



**NOTICE AND AGENDA OF A
WORK SESSION
Idaho Springs City Council
August 24, 2020
6:00 p.m.**

- ❖ Financial update
- ❖ Projects update
- ❖ 2021 Budget calendar

The Public will be able to view and hear this meeting remotely at the following address:
<https://www.colorado.gov/pacific/idahosprings/city-council-live>



CITY OF IDAHO SPRINGS
1711 MINER STREET
P.O. BOX 907
IDAHO SPRINGS, CO 80452
303.567.4421

NOTICE AND AGENDA
REGULAR MEETING
IDAHO SPRINGS CITY COUNCIL
COUNCIL CHAMBERS, CITY HALL
August 24, 2020
7:00 P.M.

WILL BE CONDUCTED AS A REMOTE MEETING
***REMOTE MEETING PUBLIC ATTENDANCE INSTRUCTIONS BELOW**

- I. CALL TO ORDER**
- II. ROLL CALL**
- III. PLEDGE OF ALLEGIANCE**
- IV. AGENDA APPROVAL**
 - a) Move to approve the agenda for the August 24, 2020 meeting.
- V. CONFLICT OF INTEREST**
- VI. APPROVAL OF MINUTES**
 - a) Move to approve the minutes from August 10, 2020 and August 17, 2020.
- VII. APPROVAL OF BILLS**
 - a) Move to approve bills to August 24, 2020
- VIII. UNSCHEDULED PUBLIC COMMENT**
- IX. PUBLIC COMMENT**
 - a) Move to approve Dru VanDoren to the Variance Board of adjustments for a four year term as a regular member.
 - b) Move to approve Lisa Manifold to the Historic Preservation Review Commission for a four year term as an alternate.
 - c) Move to approve _____ to the Planning Commission to a four year term as an alternate
- X. PLANNING/COMMUNITY DEVELOPMENT**
- XI. CITY ATTORNEY**
- XII. RESOLUTIONS**
 - b) Resolution #22, Series 2020; A resolution approving the Service Plan for Mighty Argo Metropolitan Districts Nos. 1-3
- XIII. ORDINANCE FIRST READING**
- XIV. ORDINANCE SECOND READING**
- XV. CITY ADMINISTRATOR**
 - a) Staff report submitted with no request(s) for action.
- XVI. CITY CLERK**
 - a) Move to authorize the City Clerk to sign the IGA with Clear Creek County for the 2020 General Election.
- XVII. POLICE DEPARTMENT**
 - a) No staff report submitted.
- XVIII. PUBLIC WORKS: STREETS AND PARKS**
 - a) No staff report submitted
- XIX. PUBLIC WORKS: WATER/WASTEWATER**
- XX. COMMITTEE REPORTS**
- XXI. MAYOR and COUNCIL**
- XXII. ADJOURN** to September 14, 2020

REMOTE MEETING PUBLIC ATTENDANCE INSTRUCTIONS

The Public will be able to view and hear this meeting remotely at the following address:

<https://www.colorado.gov/pacific/idahosprings/city-council-live>

For Scheduled Public Comment, please fill out and return the following form to the City Clerk no later than Noon (12 P.M.) the Thursday before this meeting:

<https://www.colorado.gov/pacific/sites/default/files/Fillable%20Council%20Public%20Comment%201.pdf>

The public will be able to sign up for Unscheduled Public Comment by emailing the City Clerk at cityclerk@idahospringsco.com contact information including name and phone number by 5 PM on the day of the scheduled meeting.

During the meeting, staff will call people signed up for Public Comment (Scheduled and Unscheduled) when indicated on the agenda. Staff will attempt to reach each person who signed up for comment by calling the telephone number provided by such person one time only. If you sign up for comment, it is important that you: (1) provide an accurate and clearly legible name and phone number; and (2) are available to answer a call at that number when the agenda item is reached. Each Public Comment will be limited to 3 minutes Public Comment will be limited in duration to 3 minutes time.

IDAHO SPRINGS CITY COUNCIL
REGULAR MEETING
AUGUST 10, 2020

The City Council of the City of Idaho Springs held a regular meeting on August 10, 2020. Mayor Hillman, Council and staff attended the meeting virtually. Mayor Hillman called the meeting to order at 7:00 p.m.

Answering the roll were: Michael Hillman, Bob Bowland, Scott Pennell, Art Caccavale, Jim Clark and John Curtis. Chuck Harmon joined the meeting at 7:10 p.m. Also present was City Clerk Diane Breece and Police Chief Chris Malanka. City Attorney Carmen Beery, City Administrator Andrew Marsh and Water/Wastewater Superintendent were not in attendance.

The Pledge of Allegiance was recited by all present.

Agenda Approval

Scott Pennell moved to approve the agenda for August 10, 2020. Art Caccavale seconded and the motion passed by a unanimous voice vote.

Approval of Minutes

John Curtis moved to approve the minutes of July 27, 2020. Bob Bowland seconded and the motion passed by a unanimous voice vote.

Conflict of Interest

Mayor Hillman announced that he would be recusing from voting on a bill payable to him. Jim Clark indicated that he would be recusing from voting on a bill to Allied Towing. Bob Bowland also indicated that he would be recusing from voting on Ordinances 9 and 10.

Approval of Bills

Scott Pennell moved to approve bills to August 10, 2020 except the bill to Michael Hillman and Allied Towing. Art Caccavale seconded and the motion passed by a unanimous roll call vote with Michael Hillman and Jim Clark recusing.

Michael Hillman moved to approve the bill to Allied Towing. Art Caccavale seconded and the motion carried by unanimous roll call vote with Jim Clark recusing.

Bob Bowland moved to approve the bill to Michael Hillman. Art Caccavale seconded and the motion carried by a unanimous roll call vote with Michael Hillman recusing.

Unscheduled Public Comment

Margie Marlin at 633 Pine Slope spoke and wanted to bring to the attention of Council that Mr. O'Malley's plan has already been presented to the City and was reviewed by the City Planner, Alan Tiefenbach had indicated that it would not conform to the Comprehensive Plan. She stated that it was veiled in deceit when the trees were removed but the 45 ft. buildings are still in the presentation.

Judy Murphy at 639 Pine Slope spoke and said that nothing has changed much since the last submittal. This has been rejected by both the Planning Commission and City Council. She presented a brief potential mortgage comparison of a unit with the smallest square footage and suggested that a person working a minimum wage job could not afford the payment.

Public Comment

Kevin O'Malley was present to discuss with Council, options and possible alternatives to the continuation of the development of Soda Creek Highlands. He also stated that he was offended and

resented the comment that he was being deceitful with this presentation. He is just trying to address the community's needs and desire for attainable workforce housing along the I-70 corridor in Clear Creek County.

Ordinance First Reading

Scott Pennell moved to approve Ordinance #9, Series 2020; An ordinance annexing to the City of Idaho Springs approximately 11.15 acres of property within Section 25, Township 3 South, Range 73 West of the 6th Principal Meridian in Clear Creek County, Colorado, including the A.B.E., Motor and Queen Lodes and a portion of the Alpha Lode, to be known as the "Mary Jane Annexation Nos. 3, 4 and 5 to the City of Idaho Springs. Chuck Harmon seconded and the motion passed by a unanimous roll call vote with Bob Bowland recusing.

Chuck Harmon moved to approve Ordinance #10, Series 2020; An ordinance rezoning approximately 11.15 acres known as the "Mary Jane Annexation Nos. 3, 4 and 5 to the City of Idaho Springs Art Caccavale seconded and the motion passed by a unanimous roll call vote with Bob Bowland recusing.

Scott Pennell moved to approve Ordinance #11, Series 2020; An ordinance imposing a temporary moratorium on the establishment of any new body art establishment and declaring an emergency. Chuck Harmon seconded and the motion passed by a unanimous roll call vote.

City Administrator

Staff report submitted with three request(s) for action. Chuck Harmon moved to approve a Memorandum of Understanding with the Colorado Mountain Bike Association regarding trail construction in Virginia Canyon Mountain Park. Scott Pennell seconded and the motion passed by a unanimous roll call vote.

Chuck Harmon moved to confirm approval of a grant application in the amount of \$361,008.72, including a 10 percent cash match of funds raised from the Feast on the Creek Fundraisers, to the Resilient Communities Program of Great Outdoors Colorado for the construction of hiking trails at the Virginia Canyon Mountain Park. Scott Pennell seconded and the motion passed by a unanimous roll call vote.

Scott Pennell moved to confirm the direction that the remaining City financial contribution to the County's Census outreach efforts may also be used to assist the County's Covid-19 pandemic recovery effort. Art Caccavale seconded and the motion failed by a 0-7 vote.

City Clerk

Staff report submitted with no request(s) for action.

Police Dept.

Staff report submitted with no request(s) for action.

Public Works/Street and Parks

No staff report submitted.

Adjourn

Mayor Hillman adjourned the meeting at 7:40 p.m.

IDAHO SPRINGS CITY COUNCIL
SPECIAL MEETING
AUGUST 17, 2020

The City Council of the City of Idaho Springs held a special meeting on August 17, 2020. Mayor Hillman called the meeting to order at 7:14 p.m.

Answering the roll were: Michael Hillman, Art Caccavale, Jim Clark, Chuck Harmon and John Curtis. Bob Bowland and Scott Pennell were not in attendance. Also present was City Clerk Diane Breece, City Administrator Andrew Marsh, Public Works Superintendent John Bordoni, Police Chief Chris Malanka and Attorney Carmen Beery.

The Pledge of Allegiance was recited by all present.

Agenda Approval

Chuck Harmon moved to approve the agenda for August 17, 2020. Art Caccavale seconded and the motion passed by a unanimous voice vote.

Ordinance Second Reading and Public Hearing

Mayor Hillman opened the public hearing at 7:17 p.m.

Barb Cole presented her staff report outlining the purpose of the annexation.

The applicant, Mary Jane Loevlie stated that she recently acquired these properties and is requesting the annexation.

There was no public comment.

Mayor Hillman closed the public hearing at 7:25 p.m.

Chuck Harmon moved to approve Ordinance #9, Series 2020; An ordinance annexing to the City of Idaho Springs approximately 11.15 acres of property within Section 25, Township 3 South, Range 73 West of the 6th Principal Meridian in Clear Creek County, Colorado, including the A.B.E., Motor and Queen Lodes and a portion of the Alpha Lode, to be known as the "Mary Jane Annexation Nos. 3, 4 and 5 to the City of Idaho Springs". Art Caccavale seconded and the motion passed by a unanimous roll call vote.

Mayor Hillman opened the second public hearing at 7:28 p.m.

Barb Cole presented her staff report outlining the purpose of the rezoning.

Mary Jane Loevlie indicated to Council that this is a rezoning of the annexed property.

There was no public comment.

Mayor Hillman closed the public hearing at 7:30 p.m.

Chuck Harmon moved to approve Ordinance #10, Series 2020; An ordinance rezoning approximately 11.15 acres known as the "Mary Jane Annexation Nos. 3, 4 and 5 to the City of Idaho Springs" to Planned Development (PD). Art Caccavale seconded and the motion passed by unanimous roll call vote.

Adjourn

Mayor Hillman adjourned the meeting at 7:32 p.m.

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
Ace Industries (1846)										
00917549										
00917549	Invoi	Crane Inspections	08/07/2020	08/30/2020	367.50	Open	Non		08/20	51-00-5207
00917549	Invoi	Crane Inspections	08/07/2020	08/30/2020	367.50	Open	Non		08/20	52-00-5207
Total 00917549:					735.00					
Total Ace Industries (1846):					735.00					
Allied Towing (11)										
4315										
4315	Invoi	Tire Repair	08/03/2020	09/02/2020	20.00	Open	Non		08/20	10-10-5207
Total 4315:					20.00					
4316										
4316	Invoi	Mount and Balance Tires	08/03/2020	09/02/2020	40.00	Open	Non		08/20	51-00-6150
4316	Invoi	Mount and Balance Tires	08/03/2020	09/02/2020	40.00	Open	Non		08/20	52-00-6150
Total 4316:					80.00					
Total Allied Towing (11):					100.00					
AmeriGas (1478)										
3110288740										
3110288740	Invoi	Service Labor	08/12/2020	09/11/2020	350.00	Open	Non		08/20	52-00-6001
Total 3110288740:					350.00					
Total AmeriGas (1478):					350.00					
A-OK Auto Clinic (2)										
34848										
34848	Invoi	2015 Chevy Tune up	08/07/2020	08/30/2020	90.00	Open	Non		08/20	10-10-6150
Total 34848:					90.00					
Total A-OK Auto Clinic (2):					90.00					
APWA (947)										
6464502020										
6464502020	Invoi	Annual Dues 11/1/20-10/31/2021	08/03/2020	11/01/2020	350.00	Open	Non		08/20	10-10-5304
Total 6464502020:					350.00					
Total APWA (947):					350.00					
Blackwell Oil (284)										
25750										
25750	Invoi	Fleet Fuel Streets	08/07/2020	08/30/2020	685.26	Open	Non		08/20	10-10-6191
25750	Invoi	Fleet Fuel/Water	08/07/2020	08/30/2020	34.29	Open	Non		08/20	51-15-6191
Total 25750:					719.55					
Total Blackwell Oil (284):					719.55					
Blue Tarp Financial Inc (1453)										

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
45708116										
45708116	Invoi	Boots - Steve	08/05/2020	09/03/2020	42.50	Open	Non		08/20	51-00-6040
45708116	Invoi	Boots - Steve	08/05/2020	09/03/2020	42.49	Open	Non		08/20	52-00-6040
Total 45708116:					84.99					
Total Blue Tarp Financial Inc (1453):					84.99					
Bordoni, John (1414)										
812020										
812020	Invoi	Lease Purchase Agreement 103 1	08/01/2020	08/30/2020	2,500.00	Open	Non		08/20	21-00-7043
Total 812020:					2,500.00					
Total Bordoni, John (1414):					2,500.00					
Caselle Inc. (287)										
103788										
103788	Invoi	Contract Support	08/01/2020	08/30/2020	270.00	Open	Non		08/20	10-10-5108
103788	Invoi	Contract Support	08/01/2020	08/30/2020	270.00	Open	Non		08/20	10-20-5108
103788	Invoi	Contract Support	08/01/2020	08/30/2020	270.00	Open	Non		08/20	10-30-5108
103788	Invoi	Contract Support	08/01/2020	08/30/2020	270.00	Open	Non		08/20	51-00-5108
103788	Invoi	Contract Support	08/01/2020	08/30/2020	270.00	Open	Non		08/20	52-00-5108
Total 103788:					1,350.00					
Total Caselle Inc. (287):					1,350.00					
CenturyLink (569)										
3035674474548B										
3035674474548B	Invoi	Internet service-Public Works	07/28/2020	08/19/2020	92.94	Open	Non		07/20	10-10-5335
Total 3035674474548B:					92.94					
Total CenturyLink (569):					92.94					
Clear Creek County Transfer Station (549)										
12086										
12086	Invoi	2 Yard Tree	07/28/2020	08/30/2020	24.00	Open	Non		07/20	10-10-5202
Total 12086:					24.00					
12087										
12087	Invoi	1.5 Yard Tree	07/28/2020	08/30/2020	18.00	Open	Non		07/20	10-10-5202
Total 12087:					18.00					
12090										
12090	Invoi	2.5 Yards Tree Brush	07/29/2020	08/30/2020	30.00	Open	Non		07/20	10-60-5202
Total 12090:					30.00					
12092										
12092	Invoi	Tires	07/31/2020	08/30/2020	27.00	Open	Non		07/20	10-10-5202
Total 12092:					27.00					

Invoice		Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
12098											
12098	12098	Invoi	Slash	08/11/2020	08/30/2020	72.00	Open	Non		07/20	10-10-5202
Total 12098:						72.00					
Total Clear Creek County Transfer Station (549):						171.00					
Clear Creek Supply (291)											
314431											
314431	314431	Invoi	gloves	04/09/2020	08/30/2020	51.57	Open	Non		07/20	10-30-6040
Total 314431:						51.57					
317644											
317644	317644	Invoi	grommets and kit	06/16/2020	08/30/2020	17.98	Open	Non		07/20	10-60-6045
Total 317644:						17.98					
Total Clear Creek Supply (291):						69.55					
Colorado Analytical Lab (945)											
200803035											
200803035	200803035	Invoi	E Coli Testing	08/05/2020	08/30/2020	23.40	Open	Non		08/20	52-00-5201
Total 200803035:						23.40					
200803037											
200803037	200803037	Invoi	TSS/testing	08/06/2020	08/30/2020	13.50	Open	Non		08/20	51-00-5201
Total 200803037:						13.50					
200805119											
200805119	200805119	Invoi	Coliform Testing	08/07/2020	08/30/2020	98.50	Open	Non		08/20	52-00-5201
Total 200805119:						98.50					
200803026											
200803026	200803026	Invoi	WWTP Nitrogen Tests	08/10/2020	08/30/2020	291.60	Open	Non		07/20	52-00-5201
Total 200803026:						291.60					
200817020											
200817020	200817020	Invoi	Coliform Testing	08/19/2020	08/30/2020	98.50	Open	Non		08/20	51-00-5201
Total 200817020:						98.50					
Total Colorado Analytical Lab (945):						525.50					
Colorado Asphalt Services Inc (1123)											
0054874											
0054874	0054874	Invoi	Cold asphalt	08/11/2020	08/30/2020	875.00	Open	Non		08/20	10-10-6096
Total 0054874:						875.00					
Total Colorado Asphalt Services Inc (1123):						875.00					
Core & Main LP (959)											

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
M669410										
M669410	Invoi	meter Parts	07/31/2020	08/30/2020	145.15	Open	Non		08/20	51-15-6005
Total M669410:					145.15					
Total Core & Main LP (959):					145.15					
ELAVON (1295)										
7312020										
7312020	Invoi	Credit Card Processing Fees	07/31/2020	08/31/2020	445.26	Open	Non		08/20	10-20-5340
Total 7312020:					445.26					
73120208013629129										
73120208013629129	Invoi	Online Check Processing Fees	07/31/2020	08/31/2020	280.69	Open	Non		08/20	10-20-5340
Total 73120208013629129:					280.69					
Total ELAVON (1295):					725.95					
ESRI (583)										
93880934										
93880934	Invoi	GIS software Maintenance	08/04/2020	08/30/2020	400.00	Open	Non		08/20	10-20-7011
Total 93880934:					400.00					
Total ESRI (583):					400.00					
Evergreen National Bank (1153)										
3RDQ2020										
3RDQ2020	Invoi	Transfer to Evergreen National/Pa	06/01/2020	09/30/2020	500,000.00	Open	Non		08/20	10-00-1580
Total 3RDQ2020:					500,000.00					
Total Evergreen National Bank (1153):					500,000.00					
Fischer Construction (1769)										
008505										
008505	Invoi	Install Fence Screen	05/27/2020	08/30/2020	2,110.00	Open	Non		08/20	52-00-5250
008505	Invoi	Install Fence Screen	05/27/2020	08/30/2020	2,110.00	Open	Non		08/20	10-10-5207
Total 008505:					4,220.00					
83020208478										
83020208478	Invoi	project 1	08/03/2020	08/30/2020	80,122.67	Open	Non		08/20	55-72-7310
Total 83020208478:					80,122.67					
8620202201										
8620202201	Invoi	project 2 wrff	08/03/2020	08/30/2020	141,142.45	Open	Non		08/20	55-72-7310
Total 8620202201:					141,142.45					
Total Fischer Construction (1769):					225,485.12					
Grainger Inc. (134)										
9608704939										
9608704939	Invoi	Exposed Manual Flush Valve	08/03/2020	09/02/2020	282.94	Open	Non		08/20	10-60-6010

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
Total 9608704939:					282.94					
Total Grainger Inc. (134):					282.94					
Historical Society of I S (149)										
8/7/2020										
8/7/2020	Invoi	Visitor center 2nd Qtr operating ex	08/07/2020	08/30/2020	3,875.00	Open	Non		08/20	10-21-5030
Total 8/7/2020:					3,875.00					
Total Historical Society of I S (149):					3,875.00					
HRS Water Consultants (851)										
17610										
17610	Invoi	Work IS Reservoir	08/01/2020	08/30/2020	1,598.00	Open	Non		08/20	51-00-5108
Total 17610:					1,598.00					
Total HRS Water Consultants (851):					1,598.00					
IntelliPay (1279)										
2415										
2415	Invoi	ACH Fees	07/31/2020	08/31/2020	59.39	Open	Non		08/20	10-20-5340
Total 2415:					59.39					
Total IntelliPay (1279):					59.39					
Lam Tree Service Inc. (915)										
852020										
852020	Invoi	Tree removal, trimming, montgom	08/05/2020	08/30/2020	1,987.00	Open	Non		08/20	10-60-6098
Total 852020:					1,987.00					
8102020										
8102020	Invoi	Planting Trees CRC	08/10/2020	09/30/2020	2,840.00	Open	Non		08/20	20-00-5108
Total 8102020:					2,840.00					
Total Lam Tree Service Inc. (915):					4,827.00					
Landmark Community Newspapers (64)										
000YVNL20200812										
000YVNL20200812	Invoi	Employment Ad Finance Officer	08/10/2020	08/30/2020	145.00	Open	Non		08/20	10-20-5310
000YVNL20200812	Invoi	employment ad w/www super	08/10/2020	08/30/2020	145.00	Open	Non		08/20	51-00-5310
Total 000YVNL20200812:					290.00					
8122020										
8122020	Invoi	legal Advertising	08/12/2020	08/30/2020	118.36	Open	Non		08/20	10-20-5312
Total 8122020:					118.36					
Total Landmark Community Newspapers (64):					408.36					
McDonald Farms (1588)										

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
7972031060										
7972031060	Invoi	WasteWater Hauled to Landfill	08/04/2020	08/30/2020	731.68	Open	Non		08/20	52-00-5250
Total 7972031060:					731.68					
Total McDonald Farms (1588):					731.68					
Michael Goodbee (1940)										
8/1/2020										
8/1/2020	Invoi	Judge	08/01/2020	08/30/2020	1,600.00	Open	Attor		08/20	10-40-5110
Total 8/1/2020:					1,600.00					
Total Michael Goodbee (1940):					1,600.00					
Mountain Tool and Feed (1450)										
1216										
1216	Invoi	Spark Plug	01/07/2020	08/30/2020	15.98	Open	Non		08/20	10-60-6200
Total 1216:					15.98					
1257										
1257	Invoi	Pump diaphragm and vent service	08/14/2020	08/30/2020	80.80	Open	Non		08/20	10-10-5207
Total 1257:					80.80					
Total Mountain Tool and Feed (1450):					96.78					
Murray Dahl Beery & Renaud (806)										
852020										
852020	Invoi	legal services	08/05/2020	08/30/2020	17,666.67	Open	Attor		08/20	10-20-5101
Total 852020:					17,666.67					
Total Murray Dahl Beery & Renaud (806):					17,666.67					
Peak Performance (409)										
8132020										
8132020	Invoi	Copier Meter Bill	08/13/2020	08/30/2020	346.27	Open	Non		08/20	10-30-5309
Total 8132020:					346.27					
59730										
59730	Invoi	Copier Meter Bill	08/14/2020	08/30/2020	430.16	Open	Non		08/20	10-20-5309
Total 59730:					430.16					
Total Peak Performance (409):					776.43					
Petros & White (214)										
41516-41518										
41516-41518	Invoi	General Legal Water Matters	08/04/2020	08/30/2020	920.56	Open	Attor		08/20	51-00-5101
41516-41518	Invoi	Idaho SPrings Reservoir Admin.	08/04/2020	08/30/2020	70.81	Open	Attor		08/20	51-00-5101
41516-41518	Invoi	Water sales	08/04/2020	08/30/2020	212.44	Open	Attor		08/20	51-00-5101
Total 41516-41518:					1,203.81					

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
Total Petros & White (214):					1,203.81					
Power Motive (221)										
P44829										
P44829	Invoi	bulb	08/10/2020	08/30/2020	114.76	Open	Non		08/20	10-10-6193
P44829	Invoi	freight	08/10/2020	08/30/2020	14.05	Open	Non		08/20	10-10-6193
Total P44829:					128.81					
Total Power Motive (221):					128.81					
Ramey Environmental Compliance (898)										
20976										
20976	Invoi	Grease trap inspections	08/03/2020	08/30/2020	1,160.00	Open	Non		08/20	52-00-5000
Total 20976:					1,160.00					
21003										
21003	Invoi	clay polymer	08/10/2020	08/30/2020	1,050.00	Open	Non		08/20	52-00-6210
Total 21003:					1,050.00					
Total Ramey Environmental Compliance (898):					2,210.00					
Richard Sonnenberg (1573)										
HD8242020										
HD8242020	Invoi	Highway Duty	08/24/2020	08/30/2020	2,310.00	Open	Non		08/20	10-30-5105
Total HD8242020:					2,310.00					
Total Richard Sonnenberg (1573):					2,310.00					
Rogers, Suzanne M. (737)										
8/1/2020										
8/1/2020	Invoi	Prosecutor Monthly Retainer	08/01/2020	08/30/2020	1,296.90	Open	Non		08/20	10-40-5115
Total 8/1/2020:					1,296.90					
Total Rogers, Suzanne M. (737):					1,296.90					
Ronald Bailor (1963)										
622020										
622020	Invoi	Highway Extra Duty	08/01/2020	08/30/2020	300.00	Open	Non		08/20	10-30-5105
Total 622020:					300.00					
Total Ronald Bailor (1963):					300.00					
Ryan Frost (1829)										
8242020										
8242020	Invoi	Highway Extra Duty	08/24/2020	08/30/2020	1,440.00	Open	Non		08/20	10-30-5105
Total 8242020:					1,440.00					
Total Ryan Frost (1829):					1,440.00					
SAFEbuilt Colorado Inc. (1041)										

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
0070891-IN										
0070891-IN	Invoi	Building Permits	07/31/2020	08/30/2020	28,341.28	Open	Non		08/20	10-22-5000
Total 0070891-IN:					28,341.28					
Total SAFEbuilt Colorado Inc. (1041):					28,341.28					
Sprint (750)										
569628819152										
569628819152	Invoi	Mobile Hot Spot	07/27/2020	08/30/2020	489.67	Open	Non		08/20	10-30-5335
Total 569628819152:					489.67					
616873765060										
616873765060	Invoi	Cell phone/Police	07/29/2020	08/30/2020	49.53	Open	Non		08/20	10-30-5335
Total 616873765060:					49.53					
126852313224										
126852313224	Invoi	Cell phone Parks	08/08/2020	08/30/2020	20.81	Open	Non		08/20	10-60-5335
126852313224	Invoi	Cell phone Public Works	08/08/2020	08/30/2020	106.42	Open	Non		08/20	10-10-5335
Total 126852313224:					127.23					
Total Sprint (750):					666.43					
Staples Business Advantage (1219)										
8059046594										
8059046594	Invoi	Folders	07/18/2020	08/17/2020	68.38	Open	Non		08/20	10-30-6010
Total 8059046594:					68.38					
Total Staples Business Advantage (1219):					68.38					
T & D Car Wash Inc. (534)										
2004812020										
2004812020	Invoi	Car Wash	08/01/2020	08/31/2020	107.71	Open	Non		08/20	10-30-6100
Total 2004812020:					107.71					
Total T & D Car Wash Inc. (534):					107.71					
Tim Collins (1964)										
8242020										
8242020	Invoi	Highway Extra Duty	08/24/2020	08/30/2020	900.00	Open	Non		07/20	10-30-5105
Total 8242020:					900.00					
Total Tim Collins (1964):					900.00					
USA Blue Book (376)										
308295										
308295	Invoi	Freight	07/27/2020	08/27/2020	16.48	Open	Non		08/20	52-00-6004
308295	Invoi	Green Spray Paint	07/27/2020	08/27/2020	56.95	Open	Non		08/20	52-00-6004
308295	Invoi	Red Spray Paint	07/27/2020	08/27/2020	56.95	Open	Non		08/20	51-15-6005
Total 308295:					130.38					

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
308928										
308928	Invoi	Freight	07/27/2020	08/27/2020	6.54	Open	Non		08/20	51-15-6005
308928	Invoi	Rubber Repair Kit	07/27/2020	08/27/2020	79.95	Open	Non		08/20	51-15-6005
Total 308928:					86.49					
315843										
315843	Invoi	Check Module	08/03/2020	08/30/2020	230.44	Open	Non		08/20	51-15-6005
315843	Invoi	Freight	08/03/2020	08/30/2020	11.51	Open	Non		08/20	51-15-6005
315843	Invoi	Rubber Repair Kit	08/03/2020	08/30/2020	253.95	Open	Non		08/20	51-15-6005
Total 315843:					495.90					
317008										
317008	Invoi	Freight	08/04/2020	08/30/2020	14.19	Open	Non		08/20	52-00-6004
317008	Invoi	Green Spray Paint	08/04/2020	08/30/2020	113.90	Open	Non		08/20	52-00-6004
Total 317008:					128.09					
Total USA Blue Book (376):					840.86					
VISA (1827)										
4255832020										
4255832020	Invoi	Boom Truck	08/03/2020	08/30/2020	802.35	Open	Non		08/20	10-21-5040
4255832020	Invoi	Insurance for PW Phone Replace	08/03/2020	08/30/2020	125.00	Open	Non		08/20	10-10-5330
Total 4255832020:					927.35					
52038320										
52038320	Invoi	Carpet Cleaner	08/03/2020	08/30/2020	64.97	Open	Non		08/20	10-30-6040
52038320	Invoi	Cleaner	08/03/2020	08/30/2020	9.99	Open	Non		08/20	10-30-6040
52038320	Invoi	Cleaning Solution	08/03/2020	08/30/2020	16.27	Open	Non		08/20	10-30-6040
52038320	Invoi	Decal Removal	08/03/2020	08/30/2020	75.00	Open	Non		08/20	10-30-6100
52038320	Invoi	Disinfectant	08/03/2020	08/30/2020	42.93	Open	Non		08/20	10-30-6040
52038320	Invoi	Postage	08/03/2020	08/30/2020	6.95	Open	Non		08/20	10-30-5310
52038320	Invoi	Postage	08/03/2020	08/30/2020	13.90	Open	Non		08/20	10-30-5310
Total 52038320:					197.47					
Total VISA (1827):					1,124.82					
Xcel Energy (540)										
512020										
512020	Invoi	Xcel Auto Payment	05/01/2020	06/01/2020	234.15	Open	Non		05/20	10-10-6001
Total 512020:					234.15					
694970071										
694970071	Invoi	Street Lights	08/03/2020	08/28/2020	4,446.49	Open	Non		08/20	10-10-6001
Total 694970071:					4,446.49					
694984817										
694984817	Invoi	2040 Miner St	08/03/2020	08/21/2020	15.28	Open	Non		08/20	10-10-6001
Total 694984817:					15.28					

Invoice	Type	Description	Invoice Date	Due Date	Total Cost	Terms	1099	PO Number	Period	GL Account
0012831109										
0012831109	Invoi	980 CR 314	08/10/2020	08/26/2020	3,040.99	Open	Non		08/20	52-00-6001
Total 0012831109:					3,040.99					
3615961942020										
3615961942020	Invoi	City Hall	08/18/2020	09/04/2020	254.05	Open	Non		08/20	10-20-6001
Total 3615961942020:					254.05					
92346239042020										
92346239042020	Invoi	1801 Miner	08/18/2020	09/04/2020	13.83	Open	Non		08/20	51-00-6001
Total 92346239042020:					13.83					
Total Xcel Energy (540):					8,004.79					
Grand Totals:					815,635.79					

Report GL Period Summary

GL Period	Amount
07/20	1,525.09
05/20	234.15
08/20	813,876.55
Grand Totals:	815,635.79

Vendor number hash: 64231
Vendor number hash - split: 87250
Total number of invoices: 74
Total number of transactions: 101

Terms Description	Invoice Amount	Net Invoice Amount
Open Terms	815,635.79	815,635.79
Grand Totals:	815,635.79	815,635.79

To: Mayor and City Council
From: Diane Breece, City Clerk
Date: August 14, 2020
Subject: Commission/Boards Appointments

We have received two letters of interest to serve as an alternate to the Planning Commission, Tracy Stokes and Judy Murphy.

Move to approve _____ to serve on the Planning Commission for a four year term as an alternate.

I have also received a letter of interest to serve on the Variance Board of Adjustments. Move to approve Dru VanDoren to serve a four year term on the Variance Board of Adjustments as a regular member.

Also, a letter of interest to serve on HPRC.

Move to approve Lisa Manifold to serve on the Historic Preservation Review Commission for a four year term as an alternate.

July 20, 2020

Andrew Marsh
Mayor Mike Hillman
cc: Diane Breece, Andrew Marsh
City of Idaho Springs

Dear Andy,

Please accept this letter as a formal request to be considered for service to the Planning Commission.

I enjoyed serving on Idaho Springs City Council for my term from 2016-2019. During that time, I enjoyed the benefit of valuable municipal training including being sponsored to attend the Colorado Municipal League Conference in Vail, CO in 2018, as well as additional educational opportunities throughout my term.

My last municipal training came through attending the DOLA sponsored Planning Commission Refresher Workshop in Greeley, CO on December 7, 2019.

I took my position on City Council very seriously and feel that I committed abundant, additional hours and labor by serving the public in a variety of volunteer capacities. Now that I am off council, I continue to do so.

Please find attached a letter of commendation from Congressman Joe Neguse for my work on council.

I look forward to following all upcoming availabilities for this important opportunity.

Sincerely,

Tracy Stokes
28 Virginia St.
Idaho Springs, CO 80452
7206209608
tracyannestokes@gmail.com

JOE NEGUSE
2ND DISTRICT, COLORADO



HOUSE OF REPRESENTATIVES
WASHINGTON, D.C. 20515

HOUSE COMMITTEE ON
THE JUDICIARY
HOUSE COMMITTEE ON
NATURAL RESOURCES
SELECT COMMITTEE ON
CLIMATE CRISIS

November 15, 2019

Tracy Stokes
Idaho Springs City Council
P.O. Box 907
Idaho Springs, CO 80452

Dear Ms. Stokes,

I'm writing to extend my sincerest thank you for your service to our state. As your time in office comes to an end, it is important to look back and think about all the positive impacts you have made in the community you serve. Your leadership and dedication have contributed to making Colorado a more equitable, sustainable, and joyous place to live.

Municipal legislative bodies are the voice of their community and allow the people whom they represent to act on goals and affect change right in their own backyards. As the Representative for the Second Congressional District of Colorado, I am honored to represent you and Idaho Springs, and I look forward to working with you in your future endeavors.

I wish you the best of luck and thank you again for your service to our communities.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Neguse", with a long, sweeping horizontal line extending to the right.

Joe Neguse
Member of Congress

Diane Breece, City Clerk

From: Judy Murphy <jkm1962colorado@msn.com>
Sent: Tuesday, August 4, 2020 10:04 AM
To: Diane Breece, City Clerk
Subject: Open Planning Commission Position

August 4, 2020

City of Idaho Springs, Colorado
PO BOX 907 1711 Miner St
Idaho Springs, CO 80452

Attn: Diane Breece

Diane Breece,

I just wanted to let you know that I am still interested in the second alternate position on the Idaho Springs Planning Commission. I understand that one of the current alternate commissioners will be appointed to the position vacated by Bill Mehrer. I would like to be considered for the second alternate commissioner position.

If there are forms that I need to complete, please let me know. I will be happy to complete any forms. Thank you so much.

Sincerely,
Judy K. Murphy
639 Pine Slope Rd
PO Box 956
Idaho Springs, CO 80452
303 249-8374

Diane Breece, City Clerk

From: DRU VANDOREN <druvandoren@comcast.net>
Sent: Thursday, August 6, 2020 8:33 AM
To: Diane Breece, City Clerk
Subject: Variance/Planning Commission Vacancies

Good morning!

I am writing to express my interest in serving on one or more Commissions for the City of Idaho Springs.

My prior experience with the Women's Commission for the City of Fort Collins was terrific and I look forward to serving my new community in a similar capacity. I feel like it's a great way to get to know, and to give back, to your town!

After speaking with you yesterday and giving it some consideration, I would like to be considered for both the Planning and Variances Commissions - I feel confident that my 30+ year work experiences as both a Realtor and Commercial/Residential property manager would enhance my value to these Commissions, and my available free time would allow me to fully participate in both, as needed.

Please let me know if you have any questions, or need anything else from me!

Dru :)

Your Guide to Living Well in northern Colorado!

Dru Van Doren, Realtor, GRI, GREEN
www.JustDru.com
Mobile: 970-310-8250
RE/MAX Advanced, Inc.
Serving Larimer, Boulder
& Clear Creek Counties!
Office: 970-221-5995
FAX: 970-221-5999

Lisa Manifold
1901 Wall Street
P.O. Box 988
Idaho Springs, CO 80452

August 5, 2020

Diane Breece
City Clerk
1711 Miner Street
P.O. Box 907
Idaho Springs, CO 80452

Dear Ms. Breece,

I am contacting you in regard to the notice I saw in the Idaho Springs Community Group about the vacancies on the Planning Commission, Historic Preservation Review Commission, and the Variance Board. I would like to submit my name for consideration for any one of these vacancies.

I have owned my home at 1901 Wall Street since 2013. I have lived there part time since purchasing. Within the month, I will be moving there permanently.

When I looked for a home in Clear Creek County, the decision to choose Idaho Springs was based on the character of the town. The historic feel of not only the downtown area but many of the houses gives the town that character, and I would very much like to be a part of helping to maintain and preserve that character. In short, I love the town. I also understand that moving forward, it will be a mix of keeping true to the history while being able to manage the needs and challenges of a small town in the twenty-first century. I spent a lot of my earlier life in Annapolis, Maryland, and lived in the historic district which works with these issues regularly. To live in a place where a lot of people like to visit is a balancing act, made possible by the hard work of those who serve on commissions. I would love to be part of that process.

I served as a volunteer for many years for my professional organization, Rocky Mountain Fiction Writers. First as the Hospitality Chair, then the Newsletter Editor, and finally, the Independent Published Authors League liaison. I was part of the Executive Board and worked to help our organization move to include independent authors in the expanded publishing world.

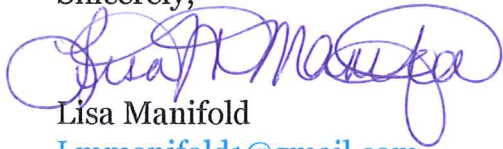
In daily life, I am a USA Today bestselling author of more than sixty novels, novellas, and short stories. Prior to my career as an author, I was a certified massage therapist for

seventeen years, owning my own practice much of that time. As a small business owner, who has both worked from home and had a storefront, I believe that I understand the concerns of fellow small business owners in regard to working with a city council and city regulations. I've had to follow both regulatory and locality guidelines in order to stay in business. Most of all, I am a citizen of a small town that I chose deliberately, because of the many positive things that Idaho Springs has to offer. I want this town to be a place that works for those who live and work here as well as those who come to visit. That only occurs when the community is involved, which is why I am sending you my letter of interest.

After reviewing the specifics of each commission, I am open to serving on any one of them. All three focus on areas of Idaho Springs that I am interested in, and I would be delighted to work with any of the three (although if I had to pick a first choice, I would love to work with the Historic Preservation Review Commission).

I thank you for your consideration, and I am open to any questions you might have. Please feel free to contact me via email or cell phone.

Sincerely,



Lisa Manifold

Lmmanifold1@gmail.com

(720) 363-9082

CITY OF IDAHO SPRINGS
Clear Creek County, Colorado

Resolution No. 22, Series 2020

A RESOLUTION APPROVING THE SERVICE PLAN FOR MIGHTY ARGO METROPOLITAN DISTRICTS NOS. 1-3

WHEREAS, Mighty Argo Cable Car, LLC, a Colorado limited liability company (the “Petitioners”), the potential developer of the Mighty Argo Cable Car project within the City of Idaho Springs, Colorado (“City”) has proposed the organization of the Mighty Argo Metropolitan Districts Nos. 1 – 3 (the “Districts”) to provide certain public improvements for the project in accordance with the plans described in the Service Plan for Mighty Argo Metropolitan Districts Nos. 1-3 (the “Service Plan”); and

WHEREAS, pursuant to the requirements of the Special District Act, C.R.S. 32-1-101, et seq. a service plan for the special districts consists of a financial and jurisdictional analysis demonstrating how the proposed facilities and services of the proposed special districts will be constructed and financed; and

WHEREAS, C.R.S. 32-1-204.5 provides that no special district, including metropolitan districts, shall be organized if its boundaries are wholly contained within the boundaries of a municipality, except upon adoption of resolution of approval by the governing body of such municipality; and

WHEREAS, the territory of the proposed Districts are located wholly within the boundaries of the City and therefore the Service Plan is subject to review and approval of the Idaho Springs City Council (“City Council”) by resolution; and

WHEREAS, C.R.S. 32-1-204.5 sets forth the information required for the Service Plan and the criteria applicable to such approval; and

WHEREAS, the City Council held a public hearing on the Service Plan (the “Hearing”) on August 24, 2020; and

WHEREAS, notice of the Hearing was published in the *Clear Creek Courier*, a newspaper of general circulation within the boundaries of the Districts, on August 5, 2020; and

WHEREAS, the Council has considered the Service Plan and, in light of the evidence presented to it at the Hearing, hereby finds that the Service Plan should be approved.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Idaho Springs, Colorado as follows:

Section 1. The City Council has authority to approve the Service Plan pursuant to the provisions of § 32-1-204.5, C.R.S.

Section 2. The Service Plan contains the information required by § 32-1-202(2), C.R.S.

Section 3. Evidence satisfactory to the City Council of each of the following was presented, and in accordance with § 32-1-203(2), C.R.S., the City Council hereby finds that:

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

Section 4. The Service Plan for the proposed Districts is hereby approved. Nothing herein is a waiver or a limitation upon any power which the City Council is legally permitted to exercise with respect to the District, the property within the District, or the improvements to be constructed by the District. As stated above, the City Council's findings are based solely upon the Service Plan and information presented to it related thereto during the public meeting, and the City has not conducted any independent investigation of the evidence. The City makes no guarantee as to the financial viability of the District or the achievability of the results.

Section 5. Should any one or more sections or provisions of this Resolution be judicially determined invalid or unenforceable, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, the intention being that the various sections and provisions are severable. The City Council hereby declares that it would have passed this Resolution including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

Section 6. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the Petitioners for the purpose of filing in the District Court of Clear Creek County, Colorado for further proceedings concerning the District.

ADOPTED AND APPROVED, after public hearing, this 24th day of August, 2020.

CITY OF IDAHO SPRINGS

Michael Hillman, Mayor

ATTEST:

By: _____
Diane Breece, City Clerk

MIGHTY ARGO METROPOLITAN DISTRICT NOS. 1-3

William P. Ankele, Jr., Esq.

WHITE BEAR ANKELE TANAKA & WALDRON

2154 E. Commons Ave, Suite 2000

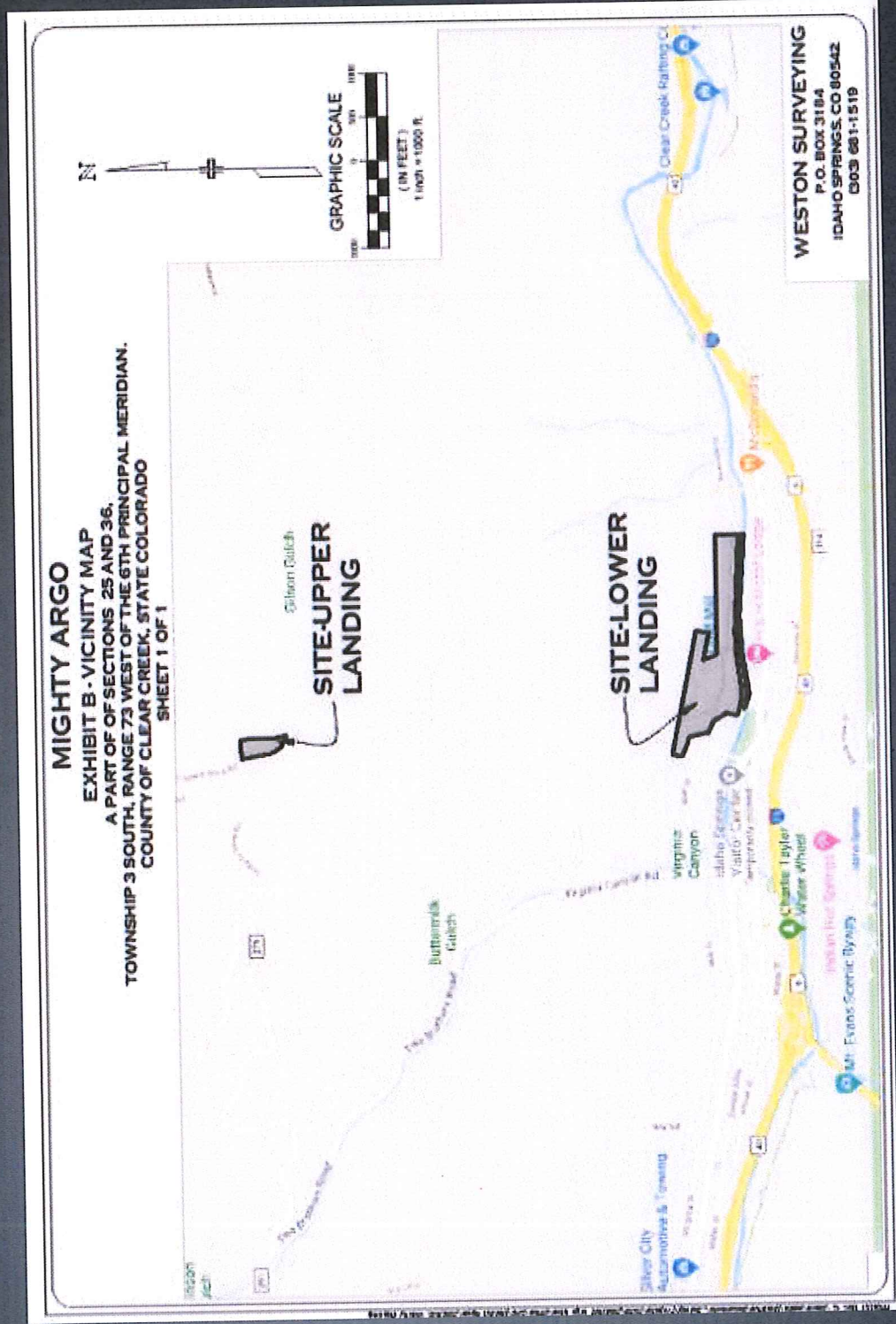
Centennial, Colorado

(303) 858-1800

Mighty Argo Metropolitan District Nos. 1-3 Service Plan

- Service Plan based on approved Soda Creek Service Plan
- Separate from land use approvals
 - City retains final authority to approve development
- Organization to occur at the November 3, 2020 election
- Three district structure
 - Administrative district with commercial and/or residential districts
- City not responsible for any debt or taxes

Vicinity Map



Service Area: Lower Landing

MIGHTY ARGO

EXHIBIT C-2

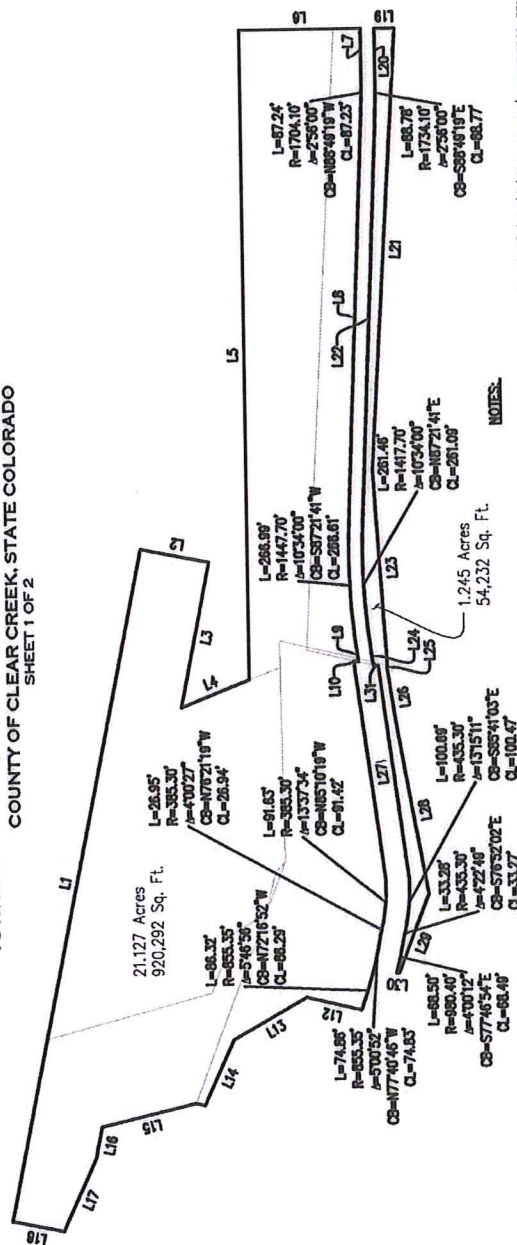
INCLUSION AREA BOUNDARY MAP (LOWER LANDING)

A PART OF SECTION 36,

TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.

COUNTY OF CLEAR CREEK, STATE COLORADO

SHEET 1 OF 2

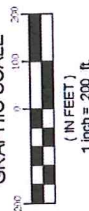


NOTES:

1. Notice: according to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of certification shown herein.

2. This district boundary map was prepared for international purposes only. It is not a boundary survey, land survey plat, or right of way plat. The purpose of this map is the describe and show the location of district boundaries.

GRAPHIC SCALE



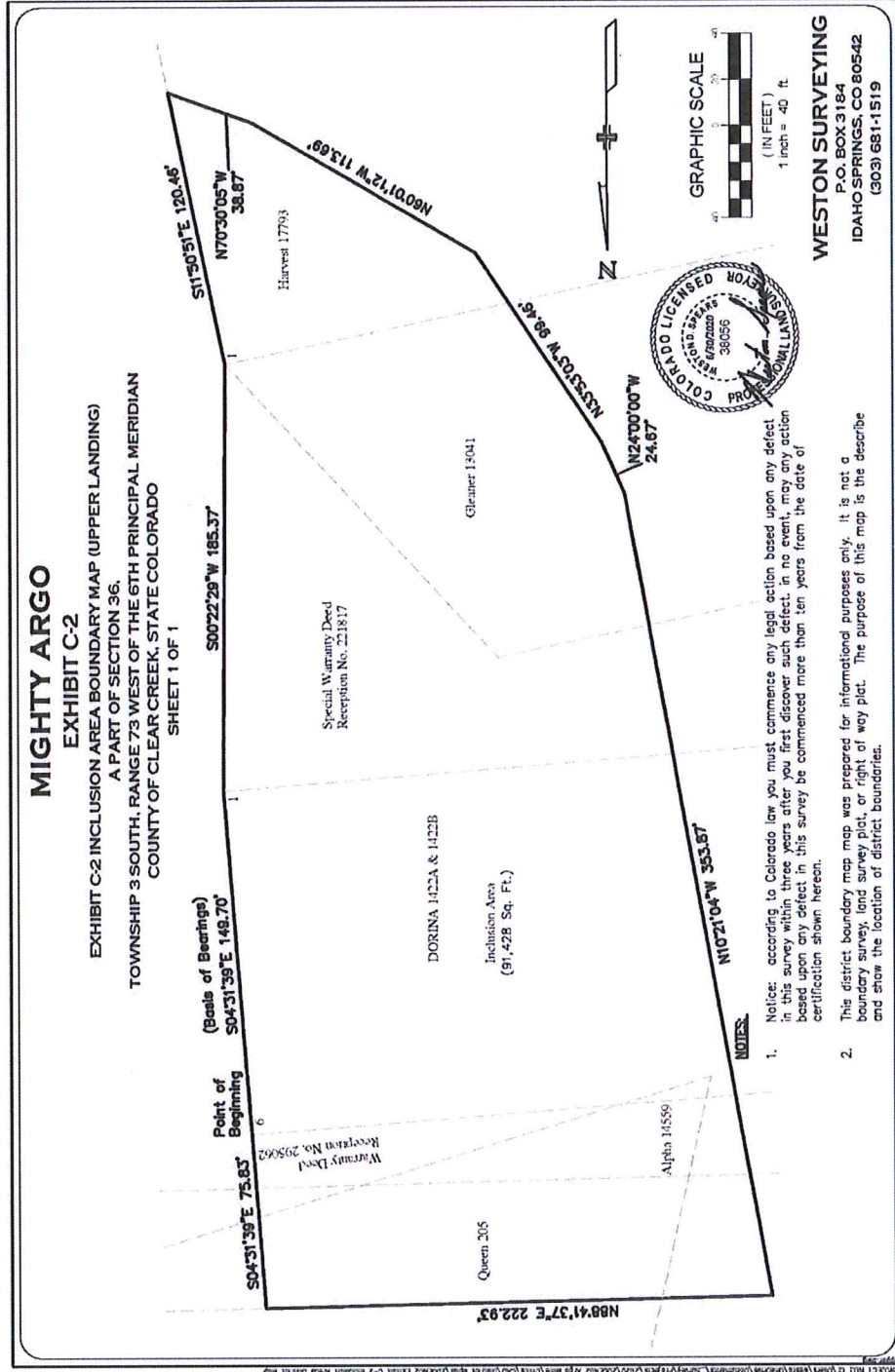
WESTON SURVEYING

P.O. BOX 3184

IDAHO SPRINGS, CO 80542

(303) 681-1519

Service Area: Upper Landing



Service Plan Key Elements

- All powers granted under Special District Act
 - Certain exclusions (Fire, Television Relay, etc)
- Estimated Public Improvements: \$18,508,482
- Total Debt Issuance Limitation: \$35,000,000
 - Includes “cushion” for contingencies (cost increases, reserves, etc)
- Maximum Debt Levy: 50 mills, subject to adjustment for Gallagher
- Operations & Maintenance: Unlimited
- Fees: Permitted to impose per statute
- Maximum Term of Bonds (for any residential areas): 40 years

Capital Plan

MGHTT ARGO CABLE CAR, LLC

ESTIMATE OF INFRASTRUCTURE
CONSTRUCTION COSTS PROVIDED BY:

MGHTY ARGO CABLE CAR, LLC

Phase 1:

ITEM	DESCRIPTION	TOTAL COST
1	Public Restrooms	\$370,720
2	Bike Racks	\$50,000
3	Surface Parking	\$75,000
4	Surface Parking Lighting	\$183,434
5	Emergency Access	\$500,000
6	Community Spaces	\$1,100,346
7	Public Use Trails	\$215,425
8	Waste Water Treatment Plan	\$2,371,860
		<i>Subtotal Phase 1:</i>
		\$4,956,785

Phase 2:

ITEM	DESCRIPTION	TOTAL COST
1	Greenway and Riverfront Improvements, Public Plazas, Concourses, FFA and Landscaping	\$2,000,000
2	Utilities and Infrastructure	\$1,400,000
3	Retaining Walls and Waste Rock Export	\$2,000,000
4	Offsite Parking Improvements	\$750,000
5	Vertical Pedestrian Circulation	\$1,300,000
6	Upper Bench Hotel Access Road	\$2,400,000
		<i>Subtotal Phase 2:</i>
		\$9,850,000

TOTAL SITE WORK PHASE 1:

\$4,956,785

TOTAL SITE WORK PHASE 2:

\$9,850,000

COMBINED TOTAL SITE WORK PHASES 1 & 2:

\$14,806,785

15% CONTINGENCY FOR SOFT COSTS

\$2,221,018

10% CONTINGENCY FOR HARD COSTS

\$1,480,679

GRAND TOTAL

\$18,508,482

Revenues

- Property taxes
 - 50 mills for debt service
 - 10 mills for operations and maintenance
 - Only property within Districts subject to tax
- Specific Ownership Taxes
 - Share of existing SO Taxes – no new tax
- PIF Revenues
 - Generated from a 1% add-on sales and lodging PIF

Bond Issuance

- First Bond Issuance
 - Modeled to occur in 2021
 - Projected bond proceeds: \$17,905,000
- Second Bond Issuance (Refunding and Improvement)
 - Modeled to occur in 2031
 - Projected bond proceeds: \$7,827,325
- Financing Plan demonstrates Districts can handle bonded debt
- Marketed to sophisticated investors
 - Capable of analyzing investment

Questions and Answers

SERVICE PLAN
FOR
MIGHTY ARGO METROPOLITAN DISTRICT NOS 1-3
CITY OF IDAHO SPRINGS, COLORADO

Prepared
By:

WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave, Suite 2000
Centennial, CO 80122

Submitted on June 30, 2020

Approved on: _____, 2020

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I. INTRODUCTION

A. Purpose and Intent.

This Service Plan is submitted for the Mighty Argo Metropolitan District Nos. 1-3 in conformance with the Special District Act (Article 1 of Title 32 C.R.S.). The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the Project. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

Services not being assumed by the City or other governmental entities may be provided by an owners' association or the Districts, if specifically set forth in an intergovernmental agreement with the City.

The assumptions contained in this Service Plan were derived from a variety of sources. Information regarding the present status of property within the Districts, as well as the current status and projected future level of services, was obtained from Mighty Argo Cable Car, LLC, the Developer of the Project. Construction cost estimates and Capital Plan were prepared by the Developer. Legal advice in the preparation of this Service Plan was provided by White Bear Ankele Tanaka & Waldron. Financial recommendations and the Financial Plan, along with advice in the preparation of this Service Plan, were provided by the Developer with the assistance from DA Davidson & Company.

B. Need for the Districts.

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

C. Objective of the City Regarding Districts' Service Plan.

The City's objective in approving this Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, finance and maintenance of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid from taxes, Fees, and other legally available revenues, as further set forth in this Service Plan. No debt service mill levy shall be imposed and collected at a level higher than the Maximum Debt Mill Levy. It is the intent of this Service Plan to assure that the Maximum Debt Mill Levy shall apply even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs anticipated to be paid by the Districts. Debt which is issued within these parameters (as further described in the Financial 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.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints. The primary purpose is to provide for the Public Improvements associated with development and regional needs pursuant to the Approved Final Development Plan for the Project. It is not intended for the Districts to provide operation and maintenance services except to the extent that Public Improvements are not dedicated to the City or other governmental entity for operations and maintenance.

It is the intent of the Districts to dissolve pursuant to the Special District Act as such time as they are no longer needed to remain in existence in order to discharge Debt or to perform services, including the operation and maintenance functions.

II. DEFINITIONS

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

Approved Final Development Plan: means a framework development plan as approved by the City for identifying, among other things, Public Improvements necessary for facilitating development for any portion of the property within the Service Area as approved by the City and as amended from time to time. For purposes of this Service Plan, the final development plan approved by City Council on May 26, 2020 together with the Public Improvement Agreement approved by City Council on June 8, 2020 shall constitute an Approved Final Development Plan.

Boards: means the boards of directors of the Districts.

City: means the City of Idaho Springs, Colorado.

City Council: means the City Council of the City of Idaho Springs, Colorado.

Debt: means bonds or other obligations not subject to annual appropriation for the payment of which either District has promised to impose an *ad valorem* property tax mill levy and/or has pledged District revenues. Intergovernmental agreements between the Districts shall not fall within this definition.

Developer: means Mighty Argo Cable Car, LLC.

District No. 1: means the Mighty Argo Metropolitan District No. 1.

District No. 2: means the Mighty Argo Metropolitan District No. 2.

District No. 3: means the Mighty Argo Metropolitan District No. 3.

Districts: means, collectively, the Mighty Argo Metropolitan District Nos. 1 -3.

End User: means any owner, or tenant of any owner, of any taxable improvement within any of the Districts, who is intended to become burdened by the imposition of *ad valorem* property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Fees: means fees, rates, tolls, penalties and charges authorized under Colorado law, including but not limited to those authorized under Section 32-1-1001(l), C.R.S., as amended from time to time, and imposed by the Districts for services, programs or facilities provided by the Districts.

Financial Plan: means the Financial Plan described in Section VI and attached hereto as **Exhibit D**, describing (i) how the Public Improvements are expected 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.

Inclusion Area Boundaries: means the boundaries of the area described in the legal description detailed in **Exhibit A-2** attached hereto and as shown in the Inclusion Area Boundary Map, which is eligible for inclusion into the boundaries of the Districts.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the Inclusion Area Boundaries.

Initial District Boundaries: means the original boundaries of the Districts as described in the legal description detailed in **Exhibit A-1** attached hereto and as shown in the Initial District Boundary Map, and property included within and/or excluded from the Districts from time to time, as permitted in this Service Plan and under the Special District Act.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the Districts' original boundaries.

Maximum Debt Mill Levy: means the maximum mill levy the Districts are each permitted to impose for payment of Debt as set forth in Section VI.C below.

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

Project: means the development or property commonly referred to as the Mighty Argo Cable Car.

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

Service Area: means the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the Districts approved by City Council.

Service Plan Amendment: means an amendment to this Service Plan approved by City Council in accordance with the City's procedures and the applicable state law.

Special District Act: means Article 1 of Title 32 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property within the Service Area which, upon inclusion into the boundaries of the Districts, will be subject to *ad valorem* taxes imposed by the Districts.

Total Debt Issuance Limitation: means the combined maximum amount of Debt that the Districts may issue as further set forth in Section V.A.11.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one thousand two hundred (1,200) square feet and the total area proposed to be included in the Inclusion Area Boundaries is approximately 24.470 acres. A legal description of the Initial District Boundaries is attached hereto as **Exhibit A-1**. A legal description of the Inclusion Area Boundaries is attached hereto as **Exhibit A-2**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the legal boundaries of the Districts may change from time to time as they undergoes inclusions and/or exclusions of territory within the Service Area pursuant to Parts 4 and 5 of the Special District Act, subject to limitations set forth herein. The boundaries of Districts shall not overlap unless the aggregate mill levy for payment of Debt of the Districts will not at any time exceed the Maximum Debt Mill Levy.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of land currently zoned as Planned Development. The current assessed valuation of the Initial District Boundaries is \$0.00 and the current assessed valuation of the Inclusion Area Boundaries is \$41,980, for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Service Area at build-out is estimated to be less than one hundred (100) people.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Service Area, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Final Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to plan for, design, acquire, construct, install, relocate, redevelop, provide, equip and finance the Public Improvements and related operation and maintenance services within and without the Service Area and to exercise all power and authority vested in special districts under the Special District Act, and other applicable statutes, common law and the Constitution, subject only to the limitations set forth herein. Further, the Districts shall have the power to provide any and all services incidental to the provision of the Public Improvements. The specific types of Public Improvements shall be determined in the discretion of the Boards, including those Public Improvements generally described in this Service Plan. It is not intended for the Districts to provide operation and maintenance services except to the extent that Public Improvements are not dedicated to the City or other governmental entity for operations and maintenance.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, maintain, operate and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction in a manner consistent with the Approved Final Development Plan and other rules and regulations of the City. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements except to the extent that Public Improvements are not to be dedicated to the City or other governmental entity for operations and maintenance in accordance with the Approved Final Development Plan and other rules and regulations of the City.

2. Fire Protection Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, operate, maintain or finance fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. 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. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate and maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. Telecommunication Facilities. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

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

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

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

7. Eminent Domain Limitation. The Districts may exercise their powers of eminent domain, as allowed under the Special District Act, with regard to any land located within the Service Area, but shall not exercise such powers with regard to any land located outside the Service Area without the prior written consent of the City Council, which consent may be withheld for any reason within the City Council's discretion. The Districts shall not exercise its statutory power of eminent domain with regard to any property owned by the City without the City Council's prior written consent.

8. Inclusion Limitation. Except for the Inclusion Area Boundaries, the Districts shall not include within their respective boundaries any property outside the Service Area without the prior written consent of the City Council. The Districts shall not include within their respective boundaries any property inside the Service Area without the prior submittal of a petition of the fee owner or owners of 100% of such property as provided in Section 32-1-401(1)(a), C.R.S., or otherwise with the consent of the City Council.

9. Overlap Limitation. The Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of any of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the overlapping District, or unless the City consents to such overlap.

10. Initial Debt Limitation. On or before the effective date of approval by the City of an Approved Final Development Plan, the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the

operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.

11. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$35,000,000, which limit is a combined limit for all three Districts.

12. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of Debt, capital costs, and/or for operations and maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said Taxable Property. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

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

14. Consolidation Limitation. With the exception of consolidation of with each other, the Districts shall not file a request with any Court to consolidate with another district organized under the Special District Act without the prior written consent of the City.

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

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

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

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment. The City shall be entitled to all remedies available at law to enjoin such actions of the Districts.

16. Covenant Enforcement and Design Review Services. The Districts shall have the power, but not the obligation, to provide covenant enforcement and design review services within the Service Area, in accordance with the Special District Act, specifically Section 32-1-1004(8), C.R.S., as amended.

17. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts which violate the limitations set forth in V.A.1-16 or in VI.B-G shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, reimbursement, construction, installation, relocation, redevelopment, financing, maintenance, and operation of the Public Improvements within and without the Service Area, to be more specifically defined in an Approved Final Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, reimbursed, constructed, installed, relocated, redeveloped, financed, maintained and operated was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately \$18,508,482 in 2020 dollars, as set forth in the Capital Plan attached hereto as **Exhibit D**. The specific Public Improvements and costs may vary from that set forth in **Exhibit D**, based on future development needs, City approvals and other factors, and such changes shall not constitute a material modification of this Service Plan, and shall be subject to the Total Debt Issuance Limitation. The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in the Boards' discretion. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to pay or reimburse for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the Total Debt Issuance Limitation and shall be permitted to be issued on a schedule and in such year or years as the Districts shall each determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general *ad valorem* taxes and Fees to be imposed upon all Taxable Property within the Districts. The Districts will also rely upon various other revenue sources authorized by law. The Debt that the Districts may issue for Public Improvements

is supported by the Financial Plan prepared by D.A. Davidson, attached hereto as **Exhibit E**. The Financial Plan sets forth the reasonably estimated projections regarding issuances of Debt, and such projections shall not serve as limitations on the issuance of Debt except as otherwise expressly set forth in this Service Plan. The Financial Plan illustrates a scenario wherein one District (unspecified) will issue all of the Debt for the Districts. However, each of the Districts may issue its own Debt, but the combined total Debt issued by the Districts shall not exceed the Total Debt Issuance Limitation detailed in Section V.A.11 above.

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 18%. The proposed maximum underwriting discount will be 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 each District is permitted to impose upon all Taxable Property within each District for payment of Debt, and shall be determined as follows:

1. If the total amount of Debt outstanding for a particular District exceeds 50% of that District’s assessed valuation, the Maximum Debt Mill Levy shall be 50 mills; provided that if the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is changed by law; 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, 2020, 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. If the total amount of Debt outstanding for a particular District is equal to or less than 50% of that District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of 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 applicable District is entitled to pledge to its payment an unlimited ad valorem mill levy, the applicable 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 applicable District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

To the extent that any of the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term “District” as

used herein shall be deemed to refer to the applicable 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 Debt Mill Levy Imposition Term.

No individual District shall impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential purposes that exceeds 40 years after the year of the initial imposition of such mill levy unless a majority of the applicable Board are End Users and have voted in favor of a refunding of a part or all of the Debt, as authorized by law.

E. Debt Repayment Sources.

The Districts may impose a mill levy on all Taxable Property within their respective boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At each District's discretion, these may include the power to assess Fees for services, facilities and programs.

F. Debt Instrument Disclosure Requirement.

In the text of each Debt instrument and any other instrument representing and constituting Debt, the issuing District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this bond [or other Debt instrument] agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this bond contained herein, in the resolution of the District authorizing the issuance of this bond [or other Debt instrument] and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the Districts.

G. Security for Debt.

The Districts shall not pledge any revenue or property of the City 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 City of payment of any of the Districts' obligations; nor shall anything in this Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation.

H. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Boards, the Districts 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 Districts will remain under the control of the Board that organized such entity, and any such entity shall be subject to and bound by all terms, conditions, and limitations of this Service Plan and any intergovernmental agreement with the City.

I. District Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts 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 for each District which is anticipated to be derived from property taxes and other revenues, including Developer advances subject to reimbursement.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the ability of each of the Districts to increase their respective mill levies as necessary for provision of administration, operation and maintenance services to its taxpayers and service users.

VII. ANNUAL REPORT

A. General.

Each District shall be responsible for submitting an annual report to the City Clerk no later than August 1st of each year following the year in which the Order and Decree organizing the Districts has been issued. The annual report may be submitted as a consolidated report for all three Districts.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the legal boundaries of any District 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. Copies of rules and regulations of the Districts, if any, as of December 31 of the prior year.

4. A summary of any litigation which involves any of the Districts or the Public Improvements as of December 31 of the prior year.

5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The assessed valuation of the Districts for the current year.

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

9. Audit of the Districts' 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.

10. Notice of any uncured events of default by the Districts, which continue beyond a 90-day period, under any Debt instrument.

11. Any inability of the Districts to pay their respective obligations as they come due, in accordance with the terms of such obligations, which continue beyond a 90-day period.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which any of the Districts were created have been accomplished, the applicable District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the applicable District has provided for the payment or discharge of all of its outstanding indebtedness and other financial and maintenance obligations as required pursuant to State statutes.

IX. DISCLOSURE NOTICES

The Districts shall provide annual notice to all eligible electors of the Districts, in accordance with Section 32-1-809, C.R.S., as amended. In addition, each of the Districts shall record a District public disclosure document and a map of the then-current legal boundaries of the District with the Clerk and Recorder of Clear Creek County, in accordance with Section 32-1-104.8, C.R.S., as amended, in a form as set for in **Exhibit F** attached hereto.

X. CONCLUSION

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District.

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs.

3. The Districts are capable of providing economical and sufficient service to the area within the proposed Service Area.

4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A-1

Legal Descriptions of Initial District Boundaries

EXHIBIT

EXHIBIT A-1

LEGAL DESCRIPTIONS OF INITIAL DISTRICT BOUNDARIES
A PART OF SECTION 25,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 1 OF 1

DESCRIPTION:

District No. 1

A part of the Queen Lode, as depicted in U.S. Mineral Survey No. 205 located within Section 25, Township 3 south, Range 73 west of the 6th Principal Meridian, County of Clear Creek, State of Colorado, more particularly described as follows:

Commencing at corner 6 of Dorina Lode Mining Claim U.S. Mineral Survey No. 1422 A & B whence corner 1 thereof bears South 04°31'39" East, a distance of 149.70 feet with all bearings contained herein relative thereto; thence North 18°00'20" West a distance of 47.73 feet; thence South 88°41'37" West, a distance of 20.00 feet; thence North 01°18'23" West, a distance of 20.00 feet; thence North 88°41'37" East, a distance of 20.00 feet; thence South 01°18'23" East, a distance of 20.00 feet to the Point of Beginning.

Containing a calculated area of 400 square feet or 0.009 acres.

District No. 2

A part of the Queen Lode, as depicted in U.S. Mineral Survey No. 205 located within Section 25, Township 3 south, Range 73 west of the 6th Principal Meridian, County of Clear Creek, State of Colorado, more particularly described as follows:

Commencing at corner 6 of Dorina Lode Mining Claim U.S. Mineral Survey No. 1422 A & B whence corner 1 thereof bears South 04°31'39" East, a distance of 149.70 feet with all bearings contained herein relative thereto; thence North 45°01'31" West a distance of 63.25 feet; thence South 88°41'37" West, a distance of 20.00 feet; thence North 01°18'23" West, a distance of 20.00 feet; thence North 88°41'37" East, a distance of 20.00 feet; thence South 01°18'23" East, a distance of 20.00 feet to the Point of Beginning.

Containing a calculated area of 400 square feet or 0.009 acres.

District No. 3

A part of the Queen Lode, as depicted in U.S. Mineral Survey No. 205 located within Section 25, Township 3 south, Range 73 west of the 6th Principal Meridian, County of Clear Creek, State of Colorado, more particularly described as follows:

Commencing at corner 6 of Dorina Lode Mining Claim U.S. Mineral Survey No. 1422 A & B whence corner 1 thereof bears South 04°31'39" East, a distance of 149.70 feet with all bearings contained herein relative thereto; thence North 59°30'04" West a distance of 86.74 feet; thence South 88°41'37" West, a distance of 20.00 feet; thence North 01°18'23" West, a distance of 20.00 feet; thence North 88°41'37" East, a distance of 20.00 feet; thence South 01°18'23" East, a distance of 20.00 feet to the Point of Beginning.

Containing a calculated area of 400 square feet or 0.009 acres.



WESTON SURVEYING

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EXHIBIT A-2

Legal Description of Inclusion Area Boundaries

MIGHTY ARGO

EXHIBIT A-2

LEGAL DESCRIPTION OF INCLUSION AREA (LOWER LANDING)

A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.
COUNTY OF CLEAR CREEK, STATE COLORADO

SHEET 1 OF 3

DESCRIPTION-INCLUSION PARCEL-LOWER LANDING:

PARCEL - ARGO BASECAMP

FROM CHICAGO TITLE OF COLORADO COMMITMENT TO INSURE NO. 097-C201386-072-JT2

PARCEL A:

ALL THAT PORTION OF THE ARGO LODE MINING CLAIM, U.S. MINERAL SURVEY NO. 8580A AND THE ARGO MILLSITE CLAIM, U.S. MINERAL SURVEY NO. 8580B, LYING WESTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT WHICH LIES N. 68°32'W., 118.12 FEET FROM CORNER NO. 4 OF SAID ARGO MILLSITE; THENCE N. 30°50'W., 80.43 FEET; THENCE N. 68°32'W., 135.57 FEET; THENCE N. 14°45'W., 368.40 FEET TO THE NORTHERLY LINE OF SAID ARGO LODE, U.S. PATENT RECORDED IN BOOK 313 AT PAGE 88.

PARCEL B:

THE SILVER AGE MILLSITE CLAIM, U.S. SURVEY NO. 5757B, DESCRIBED IN UNITED STATES PATENT RECORDED IN BOOK 313, PAGE 88, EXCEPTING AN EASEMENT AND RIGHT OF WAY 30 FEET IN WIDTH, AS DESCRIBED IN BOOK 183 AT PAGE 219, THE SAN TOY MILLSITE CLAIM, U.S. MINERAL SURVEY NO. 18377, DESCRIBED IN UNITED STATES PATENT RECORDED IN BOOK 313, PAGE 68, ALL THAT PORTION OF THE ARGO LODE MINING CLAIM, U.S. SURVEY NO. 8580A AND THE ARGO MILL SITE, U.S. SURVEY NO. 8580B LYING EASTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT WHICH LIES N. 68°32'W., 118.12 FEET FROM CORNER NO. 4 OF SAID ARGO MILLSITE; THENCE N. 30°05'W., 80.43 FEET; THENCE N. 68°32'W., THENCE N. 14°45'W., 366.40 FEET TO THE NORTHERLY LINE OF SAID ARGO LODE, U.S. PATENT RECORDED IN BOOK 313 AT PAGE 88, THE WELCH PLACER, U.S. SURVEY NO. 236, DESCRIBED IN UNITED STATES PATENT RECORDED IN BOOK 313, AT PAGE 63, EXCEPT A 30 FOOT WIDE NON-EXCLUSIVE EASEMENT AND RIGHT OF WAY AS DESCRIBED IN INSTRUMENT RECORDED JUNE 16, 1969 IN BOOK 313 AT PAGE 278, AND EXCEPT THAT PORTION OF SAID WELCH PLACER, U.S. MINERAL SURVEY NO. 236 DESCRIBED AS FOLLOWS: COMMENCING AT CORNER NO. 2 OF THE DUNN PLACER, U.S. SURVEY NO. 188, BEING ALSO CORNER NO. 7 OF THE WELCH PLACER, U.S. SURVEY NO. 236 THEN S. 13°13'W., ALONG THE EAST LINE OF THE DUNN PLACER, 173.35 FEET TO THE TRUE POINT OF BEGINNING SAID POINT BEING ON THE NORTHEASTERLY CORNER OF BLOCK "B" OF THE SUNNYSIDE ADDITION TO THE CITY OF IDAHO SPRINGS; THENCE S. 13°13'W., 178.40 FEET; THENCE S. 68°55'E., 40.38 FEET; THENCE S. 13°13'E., 129.84 FEET TO A POINT ON A CONTINUATION OF THE SOUTH LINE OF VIRGINIA STREET; THENCE N. 70°57'W., ALONG A CONTINUATION OF THE SOUTH LINE OF VIRGINIA STREET A DISTANCE OF 40.38 FEET, TO THE POINT OF BEGINNING, EXCEPT THAT PORTION WHICH MAY HAVE BEEN DEEDED TO THE CITY OF IDAHO SPRINGS FOR STREET PURPOSES ONLY. THE ABOVE MOST RECENTLY SET FORTH IN DEED RECORDED IN BOOK 443 AT PAGE 745.



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MIGHTY ARGO

EXHIBIT A-2

LEGAL DESCRIPTION OF INCLUSION AREA (LOWER LANDING)

A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 2 OF 3

DESCRIPTION-INCLUSION PARCEL-LOWER LANDING-CONTINUED:

EXCEPTING THEREFROM THOSE PORTIONS CONVEYED BY DEED RECORDED JULY 17, 1991, IN BOOK 482, AT PAGE 575 AND CORRECTION DEED RECORDED SEPTEMBER 26, 1991, IN BOOK 484 AT PAGE 237.

EXCEPTING ALSO THOSE PORTIONS CONVEYED BY DEED RECORDED AUGUST 11, 1997, IN BOOK 553 AT PAGE 441.

EXCEPTING ALSO RESERVATIONS, EASEMENTS AND OTHER RIGHTS OF RECORD, INCLUDING WITHOUT LIMITATION, RIVERSIDE DRIVE, AND THAT EASMENT RECORDED IN BOOK 553 AT PAGE 436.

SUBJECT TO THAT SEPTEMBER 1, 1993 LEASE TO JONES SPACELINK LTD., AND TO THAT PARTIAL CONSENT DECREE IN CIVIL ACTION NO. 97-WY-286 ENTERED ON JUNE 3, 1997, IN THE UNITED STATES DISTRICT COURT, DISTRICT OF COLORADO.



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PROJECT HQ: C:\Users\j\Documents\Survey\Projects\2020\202012_Agno Mrs\Office\COV\Gridnet Maps\202012_Location Areas Description is.dwg

EXHIBIT A-2

LEGAL DESCRIPTION OF INCLUSION AREA (UPPER LANDING)

A PART OF SECTION 25,

TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.

COUNTY OF CLEAR CREEK, STATE COLORADO

SHEET 3 OF 3

DESCRIPTION-INCLUSION AREA UPPER LANDING:

A part of the Queen Lode, as depicted in U.S. Mineral Survey No. 205; a part of the Alpha Lode as depicted in U.S. Mineral Survey No. 14559; a part of Dorina Lode as depicted in U.S. Mineral Survey No. 1422A and B; a part of Gleaner Lode, as depicted on U.S. Mineral Survey No. 13041; a part of Harvest Lode, as depicted on U.S. Mineral Survey No. 17793; a part of Section 25 as described in special warranty deed recorded at Reception Number 221817 and warranty deed recorded at Reception Number 295062 in the records of the Clear Creek County Clerk and Recorder's Office all being a part of Section 25, Township 3 south, Range 73 west of the 6th Principal Meridian, County of Clear Creek, State of Colorado, more particularly described as follows:

Beginning at corner 6 of said Dorina Lode Mining Claim thence along the 6-1 line thereof South 04°31'39" East, a distance of 149.70 feet to corner 1 thereof with all bearings contained herein relative thereto; thence along the easterly line of said parcel of land described in special warranty deed South 00°22'29" West a distance of 185.37 feet to corner 1 of said Harvest Lode Mining Claim; thence along the 1-4 line of said Harvest Lode Mining Claim South 11°50'51" East a distance of 120.47 feet; thence North 70°30'05" West, a distance of 38.87 feet; thence North 60°01'12" West, a distance of 113.69 feet; thence North 33°53'03" West, a distance of 99.46 feet; thence North 24°00'00" West, a distance of 24.67 feet; thence North 10°21'04" West, a distance of 353.87 feet to the 1-2 line of said Queen Lode; thence along said 1-2 line North 88°41'37" East, a distance of 222.93 feet; thence South 04°31'39" East, a distance of 225.53 feet to the Point of Beginning.

Containing a calculated area of 91,428 square feet or 2.098 acres.

**WESTON SURVEYING**

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(303) 681-1519**

EXHIBIT B

Vicinity Map

MIGHTY ARGO
EXHIBIT B - VICINITY MAP
A PART OF SECTIONS 25 AND 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 1 OF 1

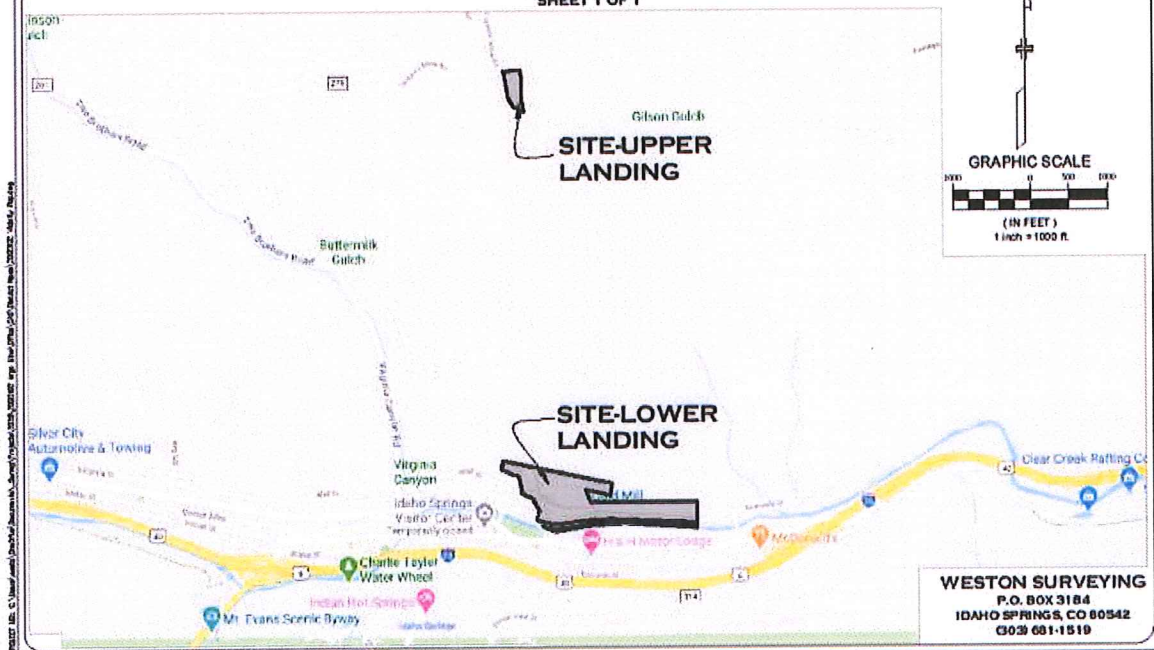


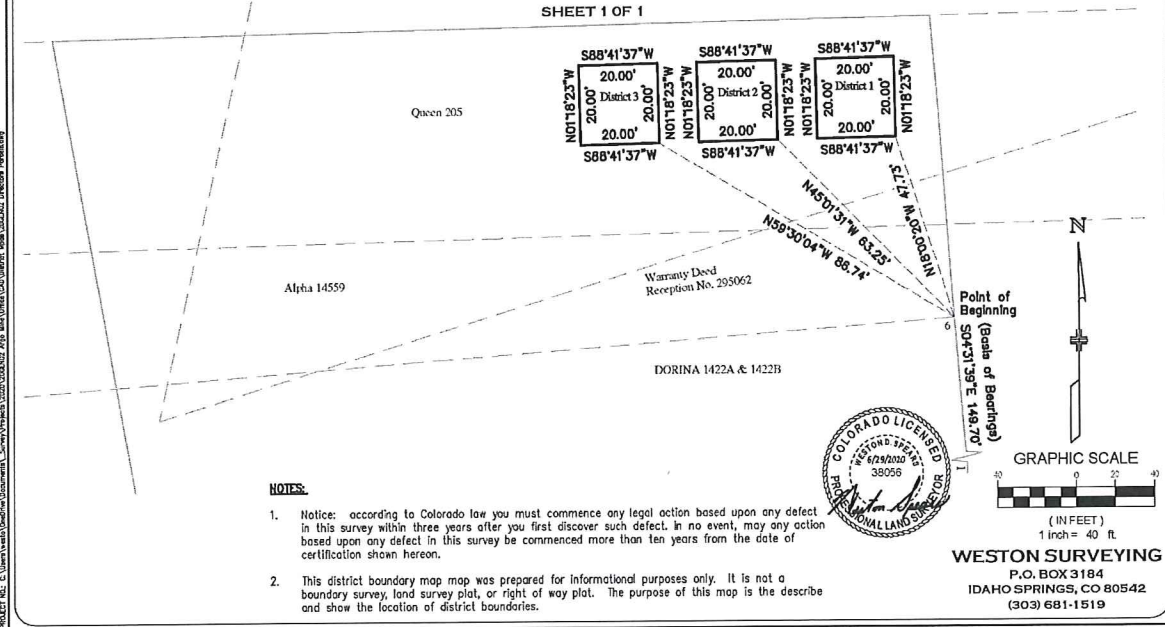
EXHIBIT C-1

Initial District Boundary Map

MIGHTY ARGO

EXHIBIT C-1

INITIAL DISTRICT BOUNDARY MAP
A PART OF THE QUEEN U.S. MINERAL SURVEY NO. 205
BEING A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 1 OF 1



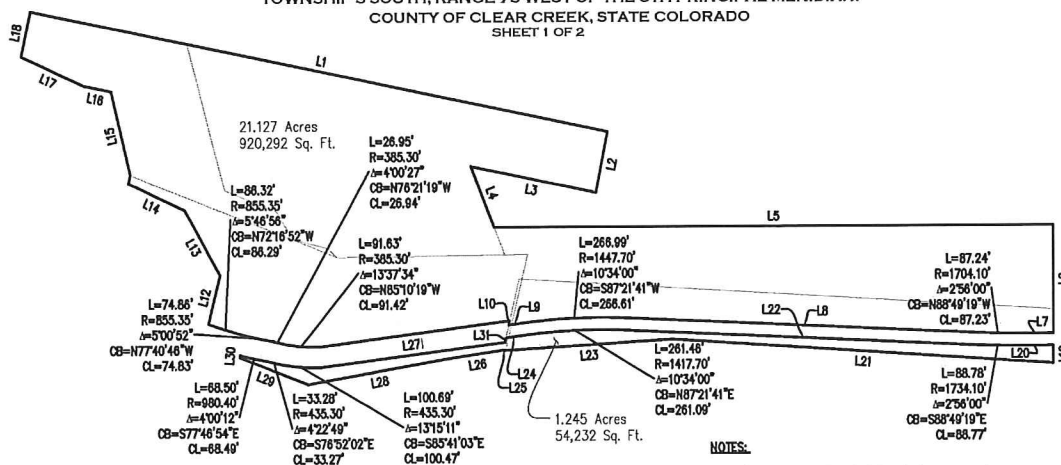
PRODUCED BY: C. Weston Surveying, Inc. (www.westonsurveying.com) Survey No. 1422A & 1422B, 1422C, 1422D, 1422E, 1422F, 1422G, 1422H, 1422I, 1422J, 1422K, 1422L, 1422M, 1422N, 1422O, 1422P, 1422Q, 1422R, 1422S, 1422T, 1422U, 1422V, 1422W, 1422X, 1422Y, 1422Z, 1423A, 1423B, 1423C, 1423D, 1423E, 1423F, 1423G, 1423H, 1423I, 1423J, 1423K, 1423L, 1423M, 1423N, 1423O, 1423P, 1423Q, 1423R, 1423S, 1423T, 1423U, 1423V, 1423W, 1423X, 1423Y, 1423Z, 1424A, 1424B, 1424C, 1424D, 1424E, 1424F, 1424G, 1424H, 1424I, 1424J, 1424K, 1424L, 1424M, 1424N, 1424O, 1424P, 1424Q, 1424R, 1424S, 1424T, 1424U, 1424V, 1424W, 1424X, 1424Y, 1424Z, 1425A, 1425B, 1425C, 1425D, 1425E, 1425F, 1425G, 1425H, 1425I, 1425J, 1425K, 1425L, 1425M, 1425N, 1425O, 1425P, 1425Q, 1425R, 1425S, 1425T, 1425U, 1425V, 1425W, 1425X, 1425Y, 1425Z, 1426A, 1426B, 1426C, 1426D, 1426E, 1426F, 1426G, 1426H, 1426I, 1426J, 1426K, 1426L, 1426M, 1426N, 1426O, 1426P, 1426Q, 1426R, 1426S, 1426T, 1426U, 1426V, 1426W, 1426X, 1426Y, 1426Z, 1427A, 1427B, 1427C, 1427D, 1427E, 1427F, 1427G, 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EXHIBIT C-2

Inclusion Area Boundary Map

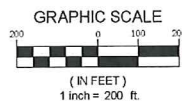
PROJECT: MSL - C:\Users\jwells\Documents\Survey\Projects\2020\202002 - Argo Area\Survey\CDM\CDM\Main\CDM0202 Inclusion Area District Map Drawing

MIGHTY ARGO
EXHIBIT C-2
INCLUSION AREA BOUNDARY MAP (LOWER LANDING)
A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 1 OF 2



NOTES:

1. Notice: according to Colorado law you must commence any legal action based upon any defect in this survey within three years after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of certification shown hereon.
2. This district boundary map was prepared for informational purposes only. It is not a boundary survey, land survey plat, or right of way plat. The purpose of this map is to describe and show the location of district boundaries.



WESTON SURVEYING
P.O. BOX 3184
IDAHO SPRINGS, CO 80542
(303) 681-1519

MIGHTY ARGO
EXHIBIT C-2
INCLUSION AREA BOUNDARY MAP (LOWER LANDING)
A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN.
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 2 OF 2

LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S78°11'50"E	1447.90'
L2	S11°17'59"W	150.05'
L3	N78°11'50"W	313.17'
L4	S21°01'59"E	158.52'
L5	N90°00'00"E	1373.05'
L6	S00°03'53"W	261.44'
L7	S89°42'41"W	92.55'
L8	N87°21'19"W	864.70'
L9	S82°04'41"W	28.92'
L10	N13°19'57"E	10.59'
L11	S82°30'57"W	469.85'
L12	N13°35'01"E	121.24'
L13	N28°56'23"W	160.95'
L14	N64°50'03"W	152.85'
L15	N12°58'52"W	208.08'
L16	N78°11'51"W	68.62'
L17	N65°04'03"W	168.12'
L18	N11°39'00"E	111.84'
L19	S00°03'53"W	42.86'
L20	N89°42'41"E	92.36'

LINE TABLE		
LINE	DIRECTION	LENGTH
L21	N86°11'16"W	935.75'
L22	S87°21'19"E	864.70'
L23	S86°25'12"W	417.02'
L24	N81°59'16"E	40.61'
L25	N07°33'57"E	1.25'
L26	S61°30'57"W	137.03'
L27	N82°30'57"E	454.28'
L28	S79°55'57"W	351.00'
L29	N68°25'03"W	179.35'
L30	N05°35'40"E	4.88'
L31	N07°33'57"E	10.30'



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P:\2020\150 - G. V. West's Survey\Colorado\Survey\Project\2020\20200423 - Argo West's Survey\2020\20200423 - Inclusion Area\Sheet 2 of 2.dwg

EXHIBIT C-2 INCLUSION AREA BOUNDARY MAP (UPPER LANDING)
A PART OF SECTION 36,
TOWNSHIP 3 SOUTH, RANGE 73 WEST OF THE 6TH PRINCIPAL MERIDIAN
COUNTY OF CLEAR CREEK, STATE COLORADO
SHEET 1 OF 1



1. Notice: according to Colorado law you must commence any legal action based upon any defect in this survey within six months after you first discover such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of certification shown herein.
2. This district boundary map was prepared for informational purposes only. It is not a boundary survey, land survey plat, or right of way plat. The purpose of this map is to describe and show the location of district boundaries.

EXHIBIT D

Capital Plan

MIGHTY ARGO CABLE CAR, LLC

**ESTIMATE OF INFRASTRUCTURE
CONSTRUCTION COSTS PROVIDED BY:**

MIGHTY ARGO CABLE CAR, LLC

Phase 1:

ITEM	DESCRIPTION	TOTAL COST
1	Public Restrooms	\$370,720
2	Bike Racks	\$50,000
3	Surface Parking	\$75,000
4	Surface Parking Lighting	\$183,434
5	Emergency Access	\$500,000
6	Community Spaces	\$1,190,346
7	Public Use Trails	\$215,425
8	Waste Water Treatment Plan	\$2,371,860
		<i>Subtotal Phase 1:</i> <i>\$4,956,785</i>

Phase 2:

ITEM	DESCRIPTION	TOTAL COST
1	Greenway and Riverfront Improvements, Public Plazas, Concourses, FFA and Landscaping	\$2,000,000
2	Utilities and Infrastructure	\$1,400,000
3	Retaining Walls and Waste Rock Export	\$2,000,000
4	Offsite Parking Improvements	\$750,000
5	Vertical Pedestrian Circulation	\$1,300,000
6	Upper Bench Hotel Access Road	\$2,400,000
		<i>Subtotal Phase 2:</i> <i>\$9,850,000</i>

TOTAL SITE WORK PHASE 1:	\$4,956,785
TOTAL SITE WORK PHASE 2:	\$9,850,000
COMBINED TOTAL SITE WORK PHASES 1 & 2:	\$14,806,785
15% CONTINGENCY FOR SOFT COSTS	\$2,221,018
10% CONTINGENCY FOR HARD COSTS	\$1,480,679
GRAND TOTAL	\$18,508,482

EXHIBIT E

Financial Plan

MIGHTY ARGO METROPOLITAN DISTRICT

Development Projection at 60.000 (Target) Mills for Debt Service, plus Avail. Sales PIF Revenues -- Service Plan

Series 2031, G.O. Bonds, Pay & Cancel Refg. of (proposed) Series 2021 + New Money, Assumes Investment Grade, 100yr, 30-yr. Maturity



YEAR	Annual Taxable Sales Revenue* [at 1.00%]	Annual Add-on Sales PIF [at 1.000%	Net Available for Debt Svc.	Series 2021 \$17,905,000 Par [Net \$13,005 MM] Net Debt Service	Series 2021 \$22,705,000 Par [Net \$7,827 MM] [Net \$16,728 MM] Net Debt Service	Total Net Debt Service	Funds on Hand Used as Source	Annual Surplus	Surplus Release to \$2,278,500	Cumulative Surplus \$2,278,500 Target	Senior Debt Assessed Ratio	Cov of Net DS: @ \$0.000 Target + PIF Revs	Cov of Net DS: @ \$0.000 Cap + PIF Revs
2019	0	0	0	0	0	0		n/a					
2020	2,927,424	29,274	29,274	\$0	\$0	\$0		29,274	0	29,274	2403%	0.0%	0.0%
2021	4,435,047	44,350	83,055	0	0	0		83,055	0	112,331	192%	0.0%	0.0%
2022	5,972,530	59,725	544,776	0	0	0		544,776	0	657,106	188%	0.0%	0.0%
2023	14,844,034	148,440	643,192	447,625	447,625	447,625		195,557	0	852,672	175%	143.7%	143.7%
2024	18,331,447	183,314	714,392	805,250	805,250	805,250		0	0	871,805	104%	79.9%	79.9%
2025	21,887,125	218,871	1,108,907	1,108,907	1,108,907	1,108,907		3,657	0	875,462	103%	100.3%	100.3%
2026	22,105,998	221,060	1,111,095	1,109,750	1,109,750	1,109,750		1,346	0	876,809	100%	100.1%	100.1%
2027	22,327,058	223,271	1,131,107	1,128,500	1,128,500	1,128,500		2,607	0	879,416	98%	100.2%	100.2%
2028	22,550,326	225,503	1,133,340	1,130,750	1,130,750	1,130,750		2,590	0	882,006	95%	100.2%	100.2%
2029	22,775,830	227,759	1,153,752	1,152,250	1,152,250	1,152,250		1,502	0	883,508	93%	100.1%	100.1%
2030	23,003,598	230,036	1,156,029	1,152,000	\$0	1,152,000	660,000	(875,971)	0	7,537	125%	100.3%	100.3%
2031	23,233,624	232,336	1,176,650	1,176,400	1,176,400	1,176,400		450	0	7,987	124%	100.0%	100.0%
2032	23,465,950	234,660	1,178,173	1,175,600	1,175,600	1,175,600		3,373	0	11,360	120%	100.3%	100.3%
2033	23,700,620	237,006	1,200,410	1,198,600	1,198,600	1,198,600		810	0	11,970	116%	100.1%	100.1%
2034	23,937,626	239,376	1,202,780	1,202,400	1,202,400	1,202,400		360	0	12,350	114%	100.0%	100.0%
2035	24,177,022	241,770	1,224,442	1,224,400	1,224,400	1,224,400		42	0	12,392	112%	100.0%	100.0%
2036	24,418,772	244,188	1,228,650	1,225,000	1,225,000	1,225,000		1,660	0	14,251	108%	100.2%	100.2%
2037	24,662,950	246,630	1,248,955	1,245,000	1,245,000	1,245,000		3,955	0	18,206	105%	100.3%	100.3%
2038	24,909,539	249,096	1,251,431	1,248,600	1,248,600	1,248,600		2,831	0	21,027	102%	100.2%	100.2%
2039	25,158,695	251,587	1,273,959	1,271,400	1,271,400	1,271,400		2,559	0	23,586	99%	100.2%	100.2%
2040	25,410,272	254,103	1,276,474	1,272,600	1,272,600	1,272,600		3,874	0	27,460	95%	100.3%	100.3%
2041	25,664,375	256,644	1,293,463	1,288,000	1,288,000	1,288,000		1,463	0	28,923	92%	100.1%	100.1%
2042	25,921,019	259,210	1,302,039	1,301,600	1,301,600	1,301,600		429	0	29,352	88%	100.0%	100.0%
2043	26,180,229	261,802	1,325,478	1,324,200	1,324,200	1,324,200		1,278	0	30,630	85%	100.1%	100.1%
2044	26,442,031	264,420	1,328,098	1,325,000	1,325,000	1,325,000		3,098	0	33,728	80%	100.2%	100.2%
2045	26,706,451	267,065	1,352,014	1,349,000	1,349,000	1,349,000		2,214	0	36,940	77%	100.2%	100.2%
2046	26,973,518	269,735	1,364,084	1,352,000	1,352,000	1,352,000		2,004	0	38,024	72%	100.2%	100.2%
2047	27,243,251	272,433	1,378,091	1,374,200	1,374,200	1,374,200		4,681	0	42,904	69%	100.4%	100.4%
2048	27,515,634	275,157	1,381,605	1,378,000	1,378,000	1,378,000		3,605	0	45,909	63%	100.2%	100.2%
2049	27,790,840	277,908	1,406,699	1,402,000	1,402,000	1,402,000		4,689	0	50,599	60%	100.3%	100.3%
2050	28,068,749	280,687	1,409,468	1,408,000	1,408,000	1,408,000		1,458	0	52,067	54%	100.1%	100.1%
2051	28,349,436	283,494	1,434,651	1,432,400	1,432,400	1,432,400		2,451	0	54,518	50%	100.2%	100.2%
2052	28,632,931	286,329	1,437,636	1,434,400	1,434,400	1,434,400		3,288	0	57,804	45%	100.2%	100.2%
2053	28,918,260	289,183	1,453,676	1,450,000	1,450,000	1,450,000		3,776	0	61,590	40%	100.3%	100.3%
2054	29,208,493	292,085	1,465,498	1,462,000	1,462,000	1,462,000		3,668	0	65,449	35%	100.3%	100.3%
2055	29,500,537	295,005	1,492,077	1,488,000	1,488,000	1,488,000		4,277	0	69,725	29%	100.3%	100.3%
2056	29,795,542	297,955	1,495,827	1,491,000	1,491,000	1,491,000		4,027	0	73,752	24%	100.3%	100.3%
2057	30,093,499	300,935	1,522,764	1,518,000	1,518,000	1,518,000		4,764	0	78,516	18%	100.3%	100.3%
2058	30,394,433	303,944	1,525,773	1,521,200	1,521,200	1,521,200		4,573	0	83,089	12%	100.3%	100.3%
2059	30,698,377	306,984	1,553,219	1,552,200	1,552,200	1,552,200		1,049	0	84,138	6%	100.1%	100.1%
2060	31,005,361	310,054	1,566,319	1,554,000	1,554,000	1,554,000		1,519	85,657	85,657	0%	100.1%	100.1%
2061													
		9,693,395	49,558,432	8,121,375	40,671,400	48,792,775	660,000	85,657	85,657				

[*] Includes Lodging

[C] Jun 2020 21m p/c

[C] Jun 2020 21m p/c

[*] Estimated balance (B-D)

MIGHTY ARGO METROPOLITAN DISTRICT
Operations Revenue and Expense Projection



YEAR	Total Assessed Value	Operating Expenses 100.00%	Total Collections 100.00%	S.D. Tax Collections 66.66%	Total Available For O&M	Total MIS.
2019						
2020						
2021	0	10,000	0	0	0	60,000
2022	745,204	10,000	7,303	7,157	14,460	60,000
2023	8,235,688	10,000	91,519	89,659	161,208	60,000
2024	9,525,441	10,000	93,349	91,482	164,832	60,000
2025	10,224,635	10,000	100,201	95,197	190,398	60,000
2026	17,135,651	10,000	167,931	164,573	332,504	60,000
2027	17,135,651	10,000	167,931	164,573	332,504	60,000
2028	17,478,568	10,000	171,290	167,884	339,154	60,000
2029	17,478,568	10,000	171,290	167,884	339,154	60,000
2030	17,826,140	10,000	174,716	171,221	345,937	60,000
2031	17,826,140	10,000	174,716	171,221	345,937	60,000
2032	18,184,702	10,000	178,210	174,616	352,856	60,000
2033	18,184,702	10,000	178,210	174,616	352,856	60,000
2034	18,548,356	10,000	181,774	178,139	359,913	60,000
2035	18,548,356	10,000	181,774	178,139	359,913	60,000
2036	18,918,364	10,000	185,410	181,702	367,111	60,000
2037	18,918,364	10,000	185,410	181,702	367,111	60,000
2038	19,297,752	10,000	189,118	185,338	374,454	60,000
2039	19,297,752	10,000	189,118	185,338	374,454	60,000
2040	19,683,707	10,000	192,600	188,042	381,943	60,000
2041	19,683,707	10,000	192,600	188,042	381,943	60,000
2042	20,077,381	10,000	196,759	192,823	389,591	60,000
2043	20,077,381	10,000	196,759	192,823	389,591	60,000
2044	20,478,928	10,000	200,693	196,699	397,373	60,000
2045	20,478,928	10,000	200,693	196,699	397,373	60,000
2046	20,868,507	10,000	204,707	200,613	405,321	60,000
2047	20,868,507	10,000	204,707	200,613	405,321	60,000
2048	21,266,277	10,000	208,602	204,625	413,427	60,000
2049	21,266,277	10,000	208,602	204,625	413,427	60,000
2050	21,732,403	10,000	212,978	208,718	421,696	60,000
2051	21,732,403	10,000	212,978	208,718	421,696	60,000
2052	22,167,051	10,000	217,237	212,892	430,129	60,000
2053	22,167,051	10,000	217,237	212,892	430,129	60,000
2054	22,610,352	10,000	221,582	217,150	438,732	60,000
2055	22,610,352	10,000	221,582	217,150	438,732	60,000
2056	23,062,599	10,000	226,013	221,493	447,507	60,000
2057	23,062,599	10,000	226,013	221,493	447,507	60,000
2058	23,523,851	10,000	230,634	226,923	456,457	60,000
2059	23,523,851	10,000	230,634	226,923	456,457	60,000
2060	23,994,328	10,000	235,144	230,442	465,566	60,000
2061	23,994,328	10,000	235,144	230,442	465,566	60,000
			7,463,959	7,334,290	14,818,259	

SEVENTH ARCO METROPOLITAN DISTRICT
Development Summary
 Development Projection - Buildout Plan (updated 6/28/20)



Product Type	Commercial Development										Comm'l SF*	Parking Stalls	Hotel Rooms
	Arco Mill	Arco Retail/Existing	Cable Cast/Lower Landing	Upper Landing Structures	Upper Landing Retail	Makers Village - Retail	Makers Village - Office	Parking Structure	Hotel	Adventure Cabins			
Base \$ (21)	\$202.89/sf	\$297.42/sf	\$435.14/sf	\$320.60/sf	\$352.00/sf	\$382.69/sf	\$382.02/sf	\$44,698/Strall	\$104,166/Rm	\$104,166/Rm			
Sales \$ (21)	\$0.00/sf	\$0.00/sf	\$65.00/sf	\$124.00/sf	\$160.00/sf	\$450.00/sf	\$0.00/sf	\$0/Strall	\$180.00 ADR*	\$160.00 ADR*			
Taxable %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			

2019	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	13,627	8,273	23,000	23,072	5,568	-	-	148	-	-	15,000	148	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	22,165	8,593	-	110	29	-	-	150
2024	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-
	13,627	8,273	23,000	23,072	5,568	22,165	8,593	148	110	29	15,000	148	150

MV @ Full Buildout (base prices sum infl)	\$2,784,782	\$2,632,769	\$8,702,800	\$9,696,078	\$2,101,273	\$8,038,658	\$2,632,065	\$8,005,814	\$11,459,100	\$2,083,300	\$66,312,435		
Sales @ Full Buildout (base prices sum infl)	\$0	\$0	\$1,300,000	\$2,599,569	\$554,810	\$9,597,760	\$0	\$0	\$4,215,700	\$769,600	\$29,874,841		

Notes:
 Platted Dev Lots = 10% MV, one-yr prior
 Base MV \$ inflated 2% per annum
 Base Sales \$ inflated 1% per annum Assumes Lease-up: 50% (Y1), 75% (Y2), 100% (Y3 fwd)
 Hotel Occupancy: 50% (Y1), 60% (Y2), 70% (Y3 fwd)

[*] Not including Parking or Pictos



SOURCES AND USES OF FUNDS

**MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
50,000 (target) District Mills + Avail. Sales PIF Revenues
Non-Rated, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2.00% Bi-Reassessment Projections)
[Preliminary – for discussion only]**

Dated Date 12/01/2021
Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	17,905,000.00
	<u>17,905,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	13,604,525.00
Other Fund Deposits:	
Capitalized Interest Fund	2,238,125.00
Debt Service Reserve Fund	<u>1,404,250.00</u>
	3,642,375.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	358,100.00
	<u>17,905,000.00</u>



BOND SUMMARY STATISTICS

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
50.000 (target) District Mills + Avail. Sales PIF Revenues
Non-Rated, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2.00% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2051
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.158905%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.295750%
Average Coupon	5.000000%
Average Life (years)	21.899
Weighted Average Maturity (years)	21.899
Duration of Issue (years)	12.980
Par Amount	17,905,000.00
Bond Proceeds	17,905,000.00
Total Interest	19,604,750.00
Net Interest	19,962,850.00
Bond Years from Dated Date	392,095,000.00
Bond Years from Delivery Date	392,095,000.00
Total Debt Service	37,509,750.00
Maximum Annual Debt Service	2,808,750.00
Average Annual Debt Service	1,250,325.00
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 2051	17,905,000.00	100.000	5.000%	21.899	10/25/2043	27,752.75
	17,905,000.00			21.899		27,752.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	17,905,000.00	17,905,000.00	17,905,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-358,100.00	-358,100.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	17,546,900.00	17,246,900.00	17,905,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	5.158905%	5.295750%	5.000000%

BOND DEBT SERVICE
MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
50.000 (target) District Mills + Avail. Sales PIF Revenues
Non-Rated, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2.00% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			447,625	447,625	
12/01/2022			447,625	447,625	895,250
06/01/2023			447,625	447,625	
12/01/2023			447,625	447,625	895,250
06/01/2024			447,625	447,625	
12/01/2024			447,625	447,625	895,250
06/01/2025			447,625	447,625	
12/01/2025			447,625	447,625	895,250
06/01/2026			447,625	447,625	
12/01/2026	210,000	5.000%	447,625	657,625	1,105,250
06/01/2027			442,375	442,375	
12/01/2027	225,000	5.000%	442,375	667,375	1,109,750
06/01/2028			436,750	436,750	
12/01/2028	255,000	5.000%	436,750	691,750	1,128,500
06/01/2029			430,375	430,375	
12/01/2029	270,000	5.000%	430,375	700,375	1,130,750
06/01/2030			423,625	423,625	
12/01/2030	305,000	5.000%	423,625	728,625	1,152,250
06/01/2031			416,000	416,000	
12/01/2031	320,000	5.000%	416,000	736,000	1,152,000
06/01/2032			408,000	408,000	
12/01/2032	360,000	5.000%	408,000	768,000	1,176,000
06/01/2033			399,000	399,000	
12/01/2033	380,000	5.000%	399,000	779,000	1,178,000
06/01/2034			389,500	389,500	
12/01/2034	420,000	5.000%	389,500	809,500	1,199,000
06/01/2035			379,000	379,000	
12/01/2035	440,000	5.000%	379,000	819,000	1,199,000
06/01/2036			368,000	368,000	
12/01/2036	485,000	5.000%	368,000	853,000	1,221,000
06/01/2037			355,875	355,875	
12/01/2037	510,000	5.000%	355,875	865,875	1,221,750
06/01/2038			343,125	343,125	
12/01/2038	560,000	5.000%	343,125	903,125	1,245,250
06/01/2039			329,125	329,125	
12/01/2039	590,000	5.000%	329,125	919,125	1,248,250
06/01/2040			314,375	314,375	
12/01/2040	640,000	5.000%	314,375	954,375	1,268,750
06/01/2041			298,375	298,375	
12/01/2041	675,000	5.000%	298,375	973,375	1,271,750
06/01/2042			281,500	281,500	
12/01/2042	735,000	5.000%	281,500	1,016,500	1,298,000
06/01/2043			263,125	263,125	
12/01/2043	775,000	5.000%	263,125	1,038,125	1,301,250
06/01/2044			243,750	243,750	
12/01/2044	835,000	5.000%	243,750	1,078,750	1,322,500
06/01/2045			222,875	222,875	
12/01/2045	880,000	5.000%	222,875	1,102,875	1,325,750
06/01/2046			200,875	200,875	
12/01/2046	950,000	5.000%	200,875	1,150,875	1,351,750
06/01/2047			177,125	177,125	
12/01/2047	1,000,000	5.000%	177,125	1,177,125	1,354,250
06/01/2048			152,125	152,125	
12/01/2048	1,070,000	5.000%	152,125	1,222,125	1,374,250
06/01/2049			125,375	125,375	
12/01/2049	1,130,000	5.000%	125,375	1,255,375	1,380,750
06/01/2050			97,125	97,125	
12/01/2050	1,210,000	5.000%	97,125	1,307,125	1,404,250
06/01/2051			66,875	66,875	
12/01/2051	2,675,000	5.000%	66,875	2,741,875	2,909,750
	17,905,000		19,604,750	37,509,750	37,509,750

NET DEBT SERVICE

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021
50,000 (target) District Mills + Avail. Sales PIF Revenues
Non-Rated, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2.00% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2022		895,250	895,250		895,250	
12/01/2023		895,250	895,250		895,250	
12/01/2024		895,250	895,250		447,625	447,625
12/01/2025		895,250	895,250			895,250
12/01/2026	210,000	895,250	1,105,250			1,105,250
12/01/2027	225,000	884,750	1,109,750			1,109,750
12/01/2028	255,000	873,500	1,128,500			1,128,500
12/01/2029	270,000	860,750	1,130,750			1,130,750
12/01/2030	305,000	847,250	1,152,250			1,152,250
12/01/2031	320,000	832,000	1,152,000			1,152,000
12/01/2032	360,000	816,000	1,176,000			1,176,000
12/01/2033	380,000	798,000	1,178,000			1,178,000
12/01/2034	420,000	779,000	1,199,000			1,199,000
12/01/2035	440,000	758,000	1,198,000			1,198,000
12/01/2036	485,000	736,000	1,221,000			1,221,000
12/01/2037	510,000	711,750	1,221,750			1,221,750
12/01/2038	560,000	686,250	1,246,250			1,246,250
12/01/2039	590,000	658,250	1,248,250			1,248,250
12/01/2040	640,000	628,750	1,268,750			1,268,750
12/01/2041	675,000	596,750	1,271,750			1,271,750
12/01/2042	735,000	563,000	1,298,000			1,298,000
12/01/2043	775,000	526,250	1,301,250			1,301,250
12/01/2044	835,000	487,500	1,322,500			1,322,500
12/01/2045	880,000	445,750	1,325,750			1,325,750
12/01/2046	950,000	401,750	1,351,750			1,351,750
12/01/2047	1,000,000	354,250	1,354,250			1,354,250
12/01/2048	1,070,000	304,250	1,374,250			1,374,250
12/01/2049	1,130,000	250,750	1,380,750			1,380,750
12/01/2050	1,210,000	194,250	1,404,250			1,404,250
12/01/2051	2,675,000	133,750	2,808,750	1,404,250		1,404,500
	17,905,000	19,604,750	37,509,750	1,404,250	2,238,125	33,867,375



BOND SOLUTION

MIGHTY ARGO METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021
 50,000 (target) District Mills + Avail. Sales PIF Revenues
 Non-Rated, 100x, 30-yr. Maturity
 (SERVICE PLAN: Full Growth + 2.00% Bi-Reassessment Projections)
 [Preliminary – for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022		895,250	-895,250		83,056	83,056	
12/01/2023		895,250	-895,250		544,776	544,776	
12/01/2024		895,250	-447,625	447,625	643,192	195,567	143.68966%
12/01/2025		895,250		895,250	714,382	-160,868	79.79683%
12/01/2026	210,000	1,105,250		1,105,250	1,108,907	3,657	100.33091%
12/01/2027	225,000	1,109,750		1,109,750	1,111,096	1,346	100.12129%
12/01/2028	255,000	1,128,500		1,128,500	1,131,107	2,607	100.23105%
12/01/2029	270,000	1,130,750		1,130,750	1,133,340	2,590	100.22906%
12/01/2030	305,000	1,152,250		1,152,250	1,153,752	1,502	100.13034%
12/01/2031	320,000	1,152,000		1,152,000	1,156,029	4,029	100.34978%
12/01/2032	360,000	1,176,000		1,176,000	1,176,850	850	100.07225%
12/01/2033	360,000	1,178,000		1,178,000	1,179,173	1,173	100.09958%
12/01/2034	420,000	1,199,000		1,199,000	1,200,410	1,410	100.11759%
12/01/2035	440,000	1,198,000		1,198,000	1,202,780	4,780	100.39699%
12/01/2036	485,000	1,221,000		1,221,000	1,224,442	3,442	100.26186%
12/01/2037	510,000	1,221,750		1,221,750	1,226,860	5,110	100.41821%
12/01/2038	560,000	1,246,250		1,246,250	1,248,955	2,705	100.21704%
12/01/2039	590,000	1,248,250		1,248,250	1,251,421	3,171	100.25404%
12/01/2040	640,000	1,268,750		1,268,750	1,273,959	5,209	100.41053%
12/01/2041	675,000	1,271,750		1,271,750	1,276,474	4,724	100.37149%
12/01/2042	735,000	1,298,000		1,298,000	1,299,463	1,463	100.11270%
12/01/2043	775,000	1,301,250		1,301,250	1,302,029	779	100.05989%
12/01/2044	835,000	1,322,500		1,322,500	1,325,478	2,978	100.22517%
12/01/2045	880,000	1,325,750		1,325,750	1,328,096	2,346	100.17895%
12/01/2046	960,000	1,351,750		1,351,750	1,352,014	264	100.01950%
12/01/2047	1,000,000	1,354,250		1,354,250	1,354,684	434	100.03206%
12/01/2048	1,070,000	1,374,250		1,374,250	1,379,081	4,831	100.35150%
12/01/2049	1,130,000	1,380,750		1,380,750	1,381,805	1,055	100.07640%
12/01/2050	1,210,000	1,404,250		1,404,250	1,406,689	2,439	100.17371%
12/01/2051	2,675,000	2,808,750	-1,404,250	1,404,500	1,409,468	4,968	100.35375%
	17,905,000	37,509,750	-3,642,375	33,867,375	34,579,768	712,393	



SOURCES AND USES OF FUNDS

**MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
Pay & Cancel Refunding of (proposed) Series 2021 + New Money
50,000 (target) District Mills + Avail. Sales PIF Revenues
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
[Preliminary – for discussion only]**

Dated Date 12/01/2031
Delivery Date 12/01/2031

Sources:

Bond Proceeds:	
Par Amount	22,785,000.00
Other Sources of Funds:	
Funds on Hand*	680,000.00
Series 2021 - DSRF	1,404,250.00
	<u>2,084,250.00</u>
	24,869,250.00

Uses:

Project Fund Deposits:	
Project Fund	7,827,325.00
Refunding Escrow Deposits:	
Cash Deposit*	16,728,000.00
Cost of Issuance (est'd):	
Other Cost of Issuance (est'd)	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	113,925.00
	<u>24,869,250.00</u>

[*] Estimated balances, (tbd).



BOND SUMMARY STATISTICS

MIGHTY ARGO METROPOLITAN DISTRICT GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031 Pay & Cancel Refunding of (proposed) Series 2021 + New Money 50,000 (target) District Mills + Avail. Sales PIF Revenues Assumes Investment Grade, 100x, 30-yr. Maturity (SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections) [Preliminary – for discussion only]

Dated Date	12/01/2031
Delivery Date	12/01/2031
First Coupon	06/01/2032
Last Maturity	12/01/2061
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.038922%
Net Interest Cost (NIC)	4.000000%
All-In TIC	4.107947%
Average Coupon	4.000000%
Average Life (years)	19.625
Weighted Average Maturity (years)	19.625
Duration of Issue (years)	13.123
Par Amount	22,785,000.00
Bond Proceeds	22,785,000.00
Total Interest	17,886,400.00
Net Interest	18,000,325.00
Bond Years from Dated Date	447,160,000.00
Bond Years from Delivery Date	447,160,000.00
Total Debt Service	40,671,400.00
Maximum Annual Debt Service	1,554,800.00
Average Annual Debt Service	1,355,713.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2061	22,785,000.00	100.000	4.000%	19.625	07/17/2051	39,645.90
	22,785,000.00			19.625		39,645.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	22,785,000.00	22,785,000.00	22,785,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-113,925.00	-113,925.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	22,671,075.00	22,471,075.00	22,785,000.00
Target Date	12/01/2031	12/01/2031	12/01/2031
Yield	4.038922%	4.107947%	4.000000%



BOND DEBT SERVICE
MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
Pay & Cancel Refunding of (proposed) Series 2021 + New Money
50,000 (target) District Mills + Avail. Sales PIF Revenues
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2032			455,700	455,700	
12/01/2032	265,000	4.000%	455,700	720,700	1,176,400
06/01/2033			450,400	450,400	
12/01/2033	275,000	4.000%	450,400	725,400	1,175,800
06/01/2034			444,900	444,900	
12/01/2034	310,000	4.000%	444,900	754,900	1,199,800
06/01/2035			438,700	438,700	
12/01/2035	325,000	4.000%	438,700	763,700	1,202,400
06/01/2036			432,200	432,200	
12/01/2036	360,000	4.000%	432,200	792,200	1,224,400
06/01/2037			425,000	425,000	
12/01/2037	375,000	4.000%	425,000	800,000	1,225,000
06/01/2038			417,500	417,500	
12/01/2038	410,000	4.000%	417,500	827,500	1,245,000
06/01/2039			409,300	409,300	
12/01/2039	430,000	4.000%	409,300	839,300	1,248,600
06/01/2040			400,700	400,700	
12/01/2040	470,000	4.000%	400,700	870,700	1,271,400
06/01/2041			391,300	391,300	
12/01/2041	490,000	4.000%	391,300	881,300	1,272,600
06/01/2042			381,500	381,500	
12/01/2042	535,000	4.000%	381,500	916,500	1,298,000
06/01/2043			370,800	370,800	
12/01/2043	560,000	4.000%	370,800	930,800	1,301,600
06/01/2044			359,600	359,600	
12/01/2044	605,000	4.000%	359,600	964,600	1,324,200
06/01/2045			347,500	347,500	
12/01/2045	630,000	4.000%	347,500	977,500	1,325,000
06/01/2046			334,900	334,900	
12/01/2046	680,000	4.000%	334,900	1,014,900	1,349,800
06/01/2047			321,300	321,300	
12/01/2047	710,000	4.000%	321,300	1,031,300	1,352,600
06/01/2048			307,100	307,100	
12/01/2048	760,000	4.000%	307,100	1,067,100	1,374,200
06/01/2049			291,900	291,900	
12/01/2049	795,000	4.000%	291,900	1,086,900	1,378,800
06/01/2050			276,000	276,000	
12/01/2050	850,000	4.000%	276,000	1,126,000	1,402,000
06/01/2051			259,000	259,000	
12/01/2051	890,000	4.000%	259,000	1,149,000	1,408,000
06/01/2052			241,200	241,200	
12/01/2052	950,000	4.000%	241,200	1,191,200	1,432,400
06/01/2053			222,200	222,200	
12/01/2053	990,000	4.000%	222,200	1,212,200	1,434,400
06/01/2054			202,400	202,400	
12/01/2054	1,055,000	4.000%	202,400	1,257,400	1,459,800
06/01/2055			181,300	181,300	
12/01/2055	1,100,000	4.000%	181,300	1,281,300	1,462,600
06/01/2056			159,300	159,300	
12/01/2056	1,170,000	4.000%	159,300	1,329,300	1,488,600
06/01/2057			135,900	135,900	
12/01/2057	1,220,000	4.000%	135,900	1,355,900	1,491,800
06/01/2058			111,500	111,500	
12/01/2058	1,295,000	4.000%	111,500	1,406,500	1,518,000
06/01/2059			85,600	85,600	
12/01/2059	1,350,000	4.000%	85,600	1,435,600	1,521,200
06/01/2060			58,600	58,600	
12/01/2060	1,435,000	4.000%	58,600	1,493,600	1,552,200
06/01/2061			29,900	29,900	
12/01/2061	1,495,000	4.000%	29,900	1,524,900	1,554,800
	22,785,000		17,866,400	40,671,400	40,671,400



NET DEBT SERVICE

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
 Pay & Cancel Refunding of (proposed) Series 2021 + New Money
 50,000 (target) District Mills + Avail. Sales PIF Revenues
 Assumes Investment Grade, 100x, 30-yr. Maturity
 (SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
 [Preliminary – for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2032	265,000	911,400	1,176,400	1,175,400
12/01/2033	275,000	900,800	1,175,800	1,175,800
12/01/2034	310,000	889,800	1,199,800	1,199,800
12/01/2035	325,000	877,400	1,202,400	1,202,400
12/01/2036	360,000	864,400	1,224,400	1,224,400
12/01/2037	375,000	850,000	1,225,000	1,225,000
12/01/2038	410,000	835,000	1,245,000	1,245,000
12/01/2039	430,000	818,600	1,248,600	1,248,600
12/01/2040	470,000	801,400	1,271,400	1,271,400
12/01/2041	490,000	782,600	1,272,600	1,272,600
12/01/2042	535,000	763,000	1,298,000	1,298,000
12/01/2043	560,000	741,600	1,301,600	1,301,600
12/01/2044	605,000	719,200	1,324,200	1,324,200
12/01/2045	630,000	695,000	1,325,000	1,325,000
12/01/2046	660,000	669,800	1,349,800	1,349,800
12/01/2047	710,000	642,600	1,352,600	1,352,600
12/01/2048	760,000	614,200	1,374,200	1,374,200
12/01/2049	795,000	583,800	1,378,800	1,378,800
12/01/2050	850,000	552,000	1,402,000	1,402,000
12/01/2051	890,000	518,000	1,408,000	1,408,000
12/01/2052	950,000	482,400	1,432,400	1,432,400
12/01/2053	990,000	444,400	1,434,400	1,434,400
12/01/2054	1,055,000	404,800	1,459,800	1,459,800
12/01/2055	1,100,000	362,600	1,462,600	1,462,600
12/01/2056	1,170,000	318,600	1,488,600	1,488,600
12/01/2057	1,220,000	271,800	1,491,800	1,491,800
12/01/2058	1,295,000	223,000	1,518,000	1,518,000
12/01/2059	1,350,000	171,200	1,521,200	1,521,200
12/01/2060	1,435,000	117,200	1,552,200	1,552,200
12/01/2061	1,495,000	59,800	1,554,800	1,554,800
	22,785,000	17,886,400	40,671,400	40,671,400



SUMMARY OF BONDS REFUNDED

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
 Pay & Cancel Refunding of (proposed) Series 2021 + New Money
 50,000 (target) District Mills + Avail. Sales PIF Revenues
 Assumes Investment Grade, 100x, 30-yr. Maturity
 (SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
 [Preliminary – for discussion only]

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
6/28/20: Ser 21 NR SP, 5.00%, 100x, 50mis+Sales PIF, FG+2% BIRE, TERMS1:					
	12/01/2032	5.000%	360,000.00	12/01/2031	100.000
	12/01/2033	5.000%	380,000.00	12/01/2031	100.000
	12/01/2034	5.000%	420,000.00	12/01/2031	100.000
	12/01/2035	5.000%	440,000.00	12/01/2031	100.000
	12/01/2036	5.000%	485,000.00	12/01/2031	100.000
	12/01/2037	5.000%	510,000.00	12/01/2031	100.000
	12/01/2038	5.000%	560,000.00	12/01/2031	100.000
	12/01/2039	5.000%	590,000.00	12/01/2031	100.000
	12/01/2040	5.000%	640,000.00	12/01/2031	100.000
	12/01/2041	5.000%	675,000.00	12/01/2031	100.000
	12/01/2042	5.000%	735,000.00	12/01/2031	100.000
	12/01/2043	5.000%	775,000.00	12/01/2031	100.000
	12/01/2044	5.000%	835,000.00	12/01/2031	100.000
	12/01/2045	5.000%	880,000.00	12/01/2031	100.000
	12/01/2046	5.000%	950,000.00	12/01/2031	100.000
	12/01/2047	5.000%	1,000,000.00	12/01/2031	100.000
	12/01/2048	5.000%	1,070,000.00	12/01/2031	100.000
	12/01/2049	5.000%	1,130,000.00	12/01/2031	100.000
	12/01/2050	5.000%	1,210,000.00	12/01/2031	100.000
	12/01/2051	5.000%	2,675,000.00	12/01/2031	100.000
			16,320,000.00		

ESCROW REQUIREMENTS

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
Pay & Cancel Refunding of (proposed) Series 2021 + New Money
50.000 (target) District Mills + Avail. Sales PIF Revenues
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Dated Date 12/01/2031
 Delivery Date 12/01/2031

6/28/20: Ser 21 NR SP, 5.00%, 100x, 50mls+Sales PIF, FG+2% BiRE

Period Ending	Interest	Principal Redeemed	Total
12/01/2031	408,000.00	16,320,000.00	16,728,000.00
	408,000.00	16,320,000.00	16,728,000.00

PRIOR BOND DEBT SERVICE

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
 Pay & Cancel Refunding of (proposed) Series 2021 + New Money
 50,000 (target) District Mills + Avail. Sales PIF Revenues
 Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2% BI-Reassessment Projections)
[Preliminary – for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2031			408,000	408,000	
06/01/2032			408,000	408,000	
12/01/2032	360,000	5.000%	408,000	768,000	1,584,000
06/01/2033			399,000	399,000	
12/01/2033	380,000	5.000%	399,000	779,000	1,178,000
06/01/2034			389,500	389,500	
12/01/2034	420,000	5.000%	389,500	809,500	1,199,000
06/01/2035			379,000	379,000	
12/01/2035	440,000	5.000%	379,000	819,000	1,199,000
06/01/2036			368,000	368,000	
12/01/2036	485,000	5.000%	368,000	853,000	1,221,000
06/01/2037			355,875	355,875	
12/01/2037	510,000	5.000%	355,875	865,875	1,221,750
06/01/2038			343,125	343,125	
12/01/2038	560,000	5.000%	343,125	903,125	1,246,250
06/01/2039			329,125	329,125	
12/01/2039	590,000	5.000%	329,125	919,125	1,248,250
06/01/2040			314,375	314,375	
12/01/2040	640,000	5.000%	314,375	954,375	1,268,750
06/01/2041			298,375	298,375	
12/01/2041	675,000	5.000%	298,375	973,375	1,271,750
06/01/2042			281,500	281,500	
12/01/2042	735,000	5.000%	281,500	1,016,500	1,298,000
06/01/2043			263,125	263,125	
12/01/2043	775,000	5.000%	263,125	1,038,125	1,301,250
06/01/2044			243,750	243,750	
12/01/2044	835,000	5.000%	243,750	1,078,750	1,322,500
06/01/2045			222,875	222,875	
12/01/2045	880,000	5.000%	222,875	1,102,875	1,325,750
06/01/2046			200,875	200,875	
12/01/2046	950,000	5.000%	200,875	1,150,875	1,351,750
06/01/2047			177,125	177,125	
12/01/2047	1,000,000	5.000%	177,125	1,177,125	1,354,250
06/01/2048			152,125	152,125	
12/01/2048	1,070,000	5.000%	152,125	1,222,125	1,374,250
06/01/2049			125,375	125,375	
12/01/2049	1,130,000	5.000%	125,375	1,255,375	1,380,750
06/01/2050			97,125	97,125	
12/01/2050	1,210,000	5.000%	97,125	1,307,125	1,404,250
06/01/2051			66,875	66,875	
12/01/2051	2,675,000	5.000%	66,875	2,741,875	2,808,750
	16,320,000		11,238,250	27,558,250	27,558,250

BOND SOLUTION

MIGHTY ARGO METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
 Pay & Cancel Refunding of (proposed) Series 2021 + New Money
 50,000 (target) District Mills + Avail. Sales PIF Revenues
 Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 2% Bi-Reassessment Projections)
[Preliminary – for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2032	265,000	1,176,400	1,176,400	1,176,850	450	100.03822%
12/01/2033	275,000	1,175,800	1,175,800	1,179,173	3,373	100.28687%
12/01/2034	310,000	1,199,800	1,199,800	1,200,410	610	100.05083%
12/01/2035	325,000	1,202,400	1,202,400	1,202,780	380	100.03160%
12/01/2036	360,000	1,224,400	1,224,400	1,224,442	42	100.00341%
12/01/2037	375,000	1,225,000	1,225,000	1,226,660	1,660	100.15180%
12/01/2038	410,000	1,245,000	1,245,000	1,248,955	3,955	100.31766%
12/01/2039	430,000	1,248,600	1,248,600	1,251,421	2,821	100.22594%
12/01/2040	470,000	1,271,400	1,271,400	1,273,959	2,559	100.20124%
12/01/2041	490,000	1,272,600	1,272,600	1,276,474	3,874	100.30445%
12/01/2042	535,000	1,298,000	1,298,000	1,299,463	1,463	100.11270%
12/01/2043	560,000	1,301,600	1,301,600	1,302,029	429	100.03299%
12/01/2044	605,000	1,324,200	1,324,200	1,325,478	1,278	100.09650%
12/01/2045	630,000	1,325,000	1,325,000	1,328,096	3,096	100.23365%
12/01/2046	680,000	1,349,800	1,349,800	1,352,014	2,214	100.16399%
12/01/2047	710,000	1,352,600	1,352,600	1,354,684	2,084	100.15409%
12/01/2048	760,000	1,374,200	1,374,200	1,379,081	4,881	100.35515%
12/01/2049	795,000	1,378,800	1,378,800	1,381,805	3,005	100.21793%
12/01/2050	850,000	1,402,000	1,402,000	1,405,689	4,689	100.33448%
12/01/2051	890,000	1,408,000	1,408,000	1,409,466	1,466	100.10430%
12/01/2052	950,000	1,432,400	1,432,400	1,434,851	2,451	100.17111%
12/01/2053	990,000	1,434,400	1,434,400	1,437,686	3,286	100.22908%
12/01/2054	1,055,000	1,459,800	1,459,800	1,463,576	3,776	100.25869%
12/01/2055	1,100,000	1,462,600	1,462,600	1,466,468	3,868	100.26448%
12/01/2056	1,170,000	1,488,600	1,488,600	1,492,877	4,277	100.28730%
12/01/2057	1,220,000	1,491,800	1,491,800	1,495,627	4,027	100.26993%
12/01/2058	1,295,000	1,518,000	1,518,000	1,522,764	4,764	100.31382%
12/01/2059	1,350,000	1,521,200	1,521,200	1,525,773	4,573	100.30063%
12/01/2060	1,435,000	1,552,200	1,552,200	1,553,249	1,049	100.06759%
12/01/2061	1,495,000	1,554,800	1,554,800	1,556,319	1,519	100.09770%
	22,785,000	40,671,400	40,671,400	40,749,520	78,120	

EXHIBIT F

Form Disclosure Notice

SPECIAL DISTRICT PUBLIC DISCLOSURE DOCUMENT

§ 32-1-104.8, C.R.S.

Name of District: Mighty Argo Metropolitan District Nos. 1-3

Powers of the Districts as authorized by § 32-1-1004, Colorado Revised Statutes, and the District's Service Plan (the "Service Plan"), approved on _____, 2020, by the City of Idaho Springs, State of Colorado, as of the time of this filing: The Districts have the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, maintenance and operation of public improvements, including streets and safety controls, water, storm sewer and sanitary sewer services and facilities, and park and recreation services and facilities, including all services, facilities, equipment and other improvements authorized under Title 32, Article 1, Colorado Revised Statutes (the "Special District Act"), subject to the limitations set forth in the Service Plan.

The Service Plan for the Districts, which can be amended from time to time, includes a description of the powers and authority of the Districts. A copy of the Service Plan is available from the Division of Local Government in the State Department of Local Affairs.

The Districts are authorized by the Special District Act to use several methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by Section 20 of Article X of the Colorado Constitution ("TABOR") and other laws, include issuing debt, levying taxes, and imposing fees and charges. The maximum debt service mill levy authorized under the Service Plan is generally 50 mills (the "Maximum Debt Mill Levy") but is subject to adjustments to account for certain changes in state law regarding the assessment of property for taxation purposes. **In addition, at such time as the total amount of the applicable District's aggregate debt is equal to or less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy that may be imposed to repay such portion of 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, without limitation of rate. Further, the applicable District may impose a mill levy without limitation of rate and in an amount sufficient to pay costs associated with the District's administration, operation and maintenance needs.** Voter approval for the imposition of these taxes under TABOR has been obtained. Information concerning directors, management, meetings, elections, and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), Colorado Revised Statutes, which can be found at the office of the Districts, on the website for the Districts, on file at the Division of Local Government in the State Department of Local Affairs, or on file at the office of the Clerk and Recorder of Clear Creek County.

Attached as Exhibit A is a map of the current boundaries of the Districts.

Office of the City Administrator

To: Mayor and City Council
From: Andrew Marsh
Date: August 24, 2020
Subject: Administrative Update

Requests for Action:

- None

Updates:

- Jon and I attended on August 5 the monthly Planning Commission meeting.
- The Mayor, Jon and I attended on August 6 the board meeting of the Clear Creek Economic Development Corporation.
- Attended weekly City management team meetings regarding response to and recovery from the COVID-19 Pandemic.
- Attended weekly City COVID-19 Economic Recovery Task Force meetings.
- Attended weekly Downtown Improvements Work Group meetings regarding a downtown parking structure and trash enclosures.
- Attended meetings with County and municipal representatives regarding the distribution plan for Coronavirus Relief Funds that have been received by the County under the federal CARES Act.
- Attended weekly COVID-19 Policy Group meetings as part of Clear Creek County's Emergency Operations Center.
- Attended weekly COVID-19 Local Government Coordination Conference Calls with State agencies sponsored by DOLA.

Upcoming Events:

- City offices will be closed on Monday, September 7 in observance of the Labor Day Holiday.

INTERGOVERNMENTAL AGREEMENT FOR 2020 GENERAL ELECTION

This agreement is between Clear Creek County for the benefit of the Clear Creek County Clerk and Recorder ("County" herein refers to the Clear Creek County Clerk and Recorder) and the City of Idaho Springs (Political Subdivision).

1. Purpose. The County and the Political Subdivision agree to schedule a coordinated election on November 3, 2020. Such coordinated election may involve more than one political subdivision with overlapping boundaries, and the County shall serve as the coordinated election official for all political subdivisions involved in this election. This election shall be held under the provisions of Title One, Colorado Revised Statutes.

2. Legal Notices.

(a) The publication of legal notices concerning the Political Subdivision's election which are to be published before certification of the ballot content to the County shall be the responsibility of the Political Subdivision. A copy of the published legal notice shall be submitted for the County Clerk's records.

(b) Publication of legal notices concerning the coordinated election, if any, which are required to be published after certification of the ballot content to the County shall be the responsibility of the County.

3. Receiving and Processing of Petitions. The petition process for the Political Subdivision shall be entirely the responsibility of the Political Subdivision, and shall be done in compliance with applicable Colorado Statutes and municipal ordinances.

4. Ballot Content. In accordance with Colorado law, the ballot content must be certified to the County by the Political Subdivision, in its exact and final form, **no later than 4:30 PM, September 4, 2020**. Such information must be delivered in digital format, via e-mail or flash drive, to the County Clerk at 405 Argentine Street, Georgetown, Colorado.

5. Receiving of Written Comments. The process of receiving written comments and summarizing such comments, as required by Section 20, Article X, of the Colorado Constitution, shall solely be the responsibility of the Political Subdivision. The Political Subdivision shall provide to the County the summaries in digital format, via e-mail or flash drive, **by 12:00 pm, September 18, 2020** per CRS 1-7-901(4).

6. Receipt of Petition Representative's Summary of Comments. Receipt of such summary shall be solely the responsibility of the Political Subdivision as covered by CRS 1-7-903.

7. Preparation and Mailing of TABOR Notices for Ballot Issue Elections. If the County is required to coordinate the text for the ballot issue mailing for all participating Clear Creek County political subdivisions into one notice, the Political Subdivision shall provide to the County their information in digital format via e-mail or flash drive **by COB September 21, 2020**. If required, said ballot issue mailing shall be prepared and mailed by the County in accordance with Section 20, Article X, of the Colorado Constitution. Special Districts shall be responsible for mailing the TABOR notice to non-resident property owners.

8. Preparation for Coordinated Election. The County shall be responsible for preparing and printing the ballots for the coordinated election as well as printing of all other election materials necessary to hold a coordinated election.

9. Conduct of the Coordinated Election. The County shall be responsible for the conduct of the coordinated election as required by the provisions of Title One, Colorado Revised Statutes.

10. Mail Ballot/In-Person Voting. A ballot will be mailed to all active registered voters between October 9th and October 16th, 2020. The Voter Service and Polling Center (VSPC) will open at the County Clerk's office beginning October 19th from 8:30 am to 4:30 pm, and will remain open Monday through Friday through Election Day,

November 3, 2020. Saturday hours will be 9:00 am to 1:00 pm on October 24th and 31st, 2020. The Voter Service and Polling Center will be open from 7:00 am to 7:00 pm on Election Day, November 3, 2020. The VSPC will accommodate those voters who need to get replacement mail ballots, change address or register to vote, or who need to use the accessible voting machines that will be available at this location.

11. Tabulation of Ballots. All processes relating to the tabulation of ballots shall be the responsibility of the County. An unofficial abstract of votes shall be provided to the Political Subdivision, upon completion of the counting of all ballots.

12. Canvass of Votes. The canvass of votes will be the responsibility of the County. Such canvass will be completed no later than November 25, 2020, and the official results of the canvass will be provided to all political subdivisions participating in the November 3, 2020 General Election.

13. Allocation of Cost of the Election. The County shall determine the cost allocation for each political subdivision participating in the coordinated election. The basic formula that will be used for calculating the proportional share of actual costs is: The number of registered voters in the Political Subdivision times the number of offices and questions specific to it, divided by the total registered voters in all participating political subdivisions times the total number of offices and questions for all participating political subdivisions, which will equal the percentage of the total costs for which each participating political subdivision is responsible. Total costs for the election will include ballots, TABOR Notices, postage, personnel used specifically for this election and required publications. Each participating political subdivision will be charged for only those services that apply to it. Anything that is specific to the Political Subdivision, such as TABOR notices for non-resident property owners, will be the Political Subdivision's responsibility. The Political Subdivision shall reimburse the County for such election costs allocated to the Political Subdivision. Such reimbursement shall be made to the County 30 days from receipt of billing from the County.

14. Indemnification. To the extent allowed by law, the Political Subdivision agrees to indemnify, defend, and hold harmless the County from any and all loss, costs, demands, or actions, arising out of or related to any actions, errors, or commissions for the Political Subdivision in completing its responsibilities relating to the November 3, 2020 coordinated election. Nothing in this agreement shall be construed to be a waiver by the County or the Political Subdivision of the provisions of the Colorado Governmental Immunity Act, 24-10-101, et seq, CRS nor create any benefits for a person not a party to this agreement.

This agreement is executed by the parties as of the dates written below.

CLEAR CREEK COUNTY

CITY OF IDAHO SPRINGS

Brenda L. Corbett,
County Clerk and Recorder

Diane Breece, City Clerk

Date _____

Date _____