

WOODY CREEK METROPOLITAN DISTRICT SERVICE PLAN

1. DESCRIPTION OF PROPOSED SERVICES AND SERVICE AREA

The Woody Creek Mobile Homeowners' Association (the "Association") is presently responsible for the operation and maintenance of private roads and a private water and waste water system (collectively referred to as the "Improvements") within the Woody Creek Subdivision ("Woody Creek")¹. The Association is also responsible for the treatment and delivery of water and the collection and treatment of waste water from several businesses in the Woody Creek Center (the "Center")².

In order to produce an adequate, compliant and reliable source of water and treatment of wastewater in Woody Creek and the Center, the Association needs to create a source of funding for the ongoing repairs, maintenance and replacement of the Improvements. Having a reliable source of funding for operations and a substantial replacement reserve fund is critical to the long-term viability of these Improvements.

Because the services provided by the Association are not presently available through Pitkin County or any other local governmental entity, the proponents of the Woody Creek Metropolitan District (hereinafter "District") have determined that a special district would be able to efficiently and reliably manage the Improvements.

The District will be incorporated to perform any of the powers granted to metropolitan districts under the terms of the Special District Act, C.R.S. §32-1-101, et. seq., as may be amended. Currently, the District plans to perform the following municipal services:

Water Supply: The operation and maintenance of a public water supply, including the treatment, storage and distribution of potable water; operation and maintenance of a raw water irrigation system; obtaining and maintaining water rights necessary for the operation of the potable and raw water supply systems.

Wastewater Treatment: The operation and maintenance of a collection, treatment and disposal system for wastewater.

Recreation: The operation and maintenance of open space.

¹ Woody Creek Subdivision according to the Final Plat thereof recorded on September 29, 2005 in Book 75 at Page 21 of the real property records of Pitkin County, Colorado.

² Woody Creek Center according to the Final Plat thereof recorded on September 19, 2007 in Book 84 at Page 99 of the real property records of Pitkin County, Colorado.

Street Improvements: The rehabilitation and maintenance of roads, streets, right-of-ways, street lighting, parking spaces and/or parking lots, curb and gutter, road drainage ways, culverts, pedestrian walkways, storm drainage, and snow plowing and removal.

Solid Waste: The collection, transport and disposal of solid waste and the collection and transport of recyclable materials.

The above list of services is intended to provide a general description of the services, facilities and structures to be offered by the District. Services not specifically identified but which logically fall within the above described areas or those allowed by law may be provided, including facilities which may be required for the prudent operation of the District.

2. FINANCIAL PLAN

A financial feasibility analysis (the “Feasibility Analysis” attached hereto as Exhibit “A”) was prepared to determine the cost of operation, maintenance and replacement of the Infrastructure in the District’s Service Area. The Feasibility Analysis also shows how the proposed services are to be financed, the proposed operating revenue derived from property taxes for the first budget year, and the proposed indebtedness.

The Association recently replaced the entire water and wastewater system at a cost of approximately \$3,000,000.00.³ In order to complete the additional planned improvements to the street lighting, electrical service, overhead utility removal, road, parking, irrigation and telecommunications, an additional \$94,263.00 needs to be raised. A new loan to cover the cost of these last few improvements is expected to be obtained through a commercial lender during the first year of operation, rather than from the issuance of bonds.

A fifteen year cash flow forecast was also prepared for this Service Plan. The revenues derived from property taxes for the first year are expected to be approximately \$78,702.00 from a mill levy of 63.000.

³ Feasibility Analysis, Table A1.

2012 Residential Assessed Valuation	First Year Mill Levy – Capital Reserves	First Year Revenue – Capital Reserve	First Year Mill Levy - Operating	First year – Operating Revenue	TOTAL
\$1,249,240	9.000	\$11,243.00	54.000	\$67,459.00	\$78,702.00

The Feasibility Analysis establishes a schedule for the collection of *ad valorem* taxes to fairly assess property owners for their pro rata share of capital and required emergency reserves, operating and maintenance costs for all Improvements within the District. It is intended that the mill levy will be set according to facility and infrastructure operating requirements within the District and considers the appropriate role of service fees and charges. A combination of property tax revenues, water rates and fees and other revenues will be used to cover all costs of operation and maintenance and minor capital costs.

It is anticipated that property owners within Woody Creek will initially replace \$4,080.00 of their present annual non-deductible homeowners' dues and special assessments with an average of \$1,639.00 in deductible property taxes plus \$756.00 in dues. Taxes will also be used to establish reserve accounts for the eventual replacement or improvements to existing facilities. Funding of the reserve accounts was originally expected to occur two years after the formation of the District; however, because the Feasibility Analysis was originally performed over two years ago, the funding will now commence immediately upon the formation of the District.

A mill levy will be established on the 58 residences in the District to fund annual operations and maintenance and to repay any indebtedness incurred by the District for completion of the infrastructure, and future reconstruction of the streets and water and waste water systems. In addition, a capital reserve mill levy will be imposed and increased in phases over a twelve year period. The scheduled increases are as follows:

Year	Capital Reserve Mill Levy
1	9.000
5	16.000
9	25.000
13	32.000

For now, the Commercial Service Area (described in Paragraph 4, below), will be billed monthly based upon their percentage of usage of water and no mill levy will be assessed on these properties. The percentage of usage shall also determine the amount of the capital reserve to be paid by these property owners. The Commercial Service Area properties will be charged their percentage of the Replacement Reserve and annual capital improvements set forth in Tables A3 and A4 of the Feasibility Analysis. These usage percentages shall be reviewed and adjusted on at least an annual basis. The Commercial Service Area property owners will be obligated to pay only for services which they receive and to fund reserves for infrastructure which they use. The Commercial Service Area capital reserve funds shall only be used for the repair or replacement of infrastructure from which the commercial property owners benefit.

These taxes, together with usage and capital reserve fees from the Commercial Service Area, will fund all existing services, operations, maintenance and administration of the District, most of which are now paid by homeowners through monthly assessments to the Association.

Therefore, the source of funding for operations, maintenance and administration for the Residential Service Area is changed from after-tax dollars to pre-tax dollars and some residents will recognize a reduction in annual costs while others will see an increase.

The Feasibility Analysis completed as a part of this Service Plan demonstrates the District's ability to operate and maintain the facilities and infrastructure in a fiscally responsible manner and to allow for the institution of a reserve fund for future capital improvements.

Future decisions regarding replacement and funding sources for capital expenditures will be made by the District's elected Board of Directors. Future funding for capital replacements may be made through the issuance of revenue bonds, general obligation bonds, grants, loans or fee income. No debt which requires an increase in property taxes can be approved without an affirmative vote of the District's constituents.

3. PRELIMINARY ENGINEERING SURVEY SHOWING HOW THE PROPOSED SERVICES ARE TO BE PROVIDED.

The District has already constructed most of the improvements required to provide services to the District residents. The Construction Plan drawings are attached hereto as Exhibit "B". The Construction Plans include a master utility plan, site grading and drainage plan, water detail and sewer detail, roadway detail and erosion control detail.

4. DISTRICT BOUNDARIES

The District boundaries will mirror Woody Creek. The District Service Area will include both Woody Creek and the Center and then be separated into the Residential Service Area and the Commercial Service Area. The Residential Service Area will consist of Woody Creek, which shall receive all of the services provided by the District. The Commercial Service Area includes the Center, which currently receives primarily water and wastewater services.

A map of the District boundaries is attached hereto as Exhibit “C” and the two service areas are depicted in Exhibit “D”. A schedule of the properties included in the District is attached hereto as Exhibit “E”.

By separating the District Service Area into sub-districts, the District will have the flexibility to charge different rates that will be consistent with the services, programs and facilities furnished to each service area.

It is not presently anticipated that the District’s Service Area would be expanded to include any additional properties; nor will the District Board seek to include any additional property or land within the corporate boundaries of the District without the prior approval of the Board of County Commissioners. The District proposes to serve only those properties described herein.

The District will have the power to impose taxes and other fees or charges allowed by law within its boundaries and District Service Area. The municipal services described in will be provided in accordance with all resolutions, rules and regulations of the District.

Total population estimates within the District’s initial boundaries at full build-out are projected at 203 people⁴ plus customers of the commercial properties. Near full build-out of the projected population has already been reached.

The valuations of the existing 58 residential properties for 2012 are as follows:

	Residential
Total Actual Valuation	\$15,693,900
Total Assessed Valuation	\$1,249,240

According to the Feasibility Analysis, the average assessed value of residential property within the District is \$22,272.00 and would be subject to total annual property taxes of \$1,639.00 with a mill levy of 63.000.

⁴ 58 residences multiplied by 3.5 people.

This rate is intended to replace the majority of the current Association assessments of \$4,080 per residence per year. A small portion of the assessments may continue in order to provide funding for Association business that is not provided by the District.

There are a number of other special districts and taxing entities which provide limited services to the District. The total existing mill levy for 2012 is 26.849.

Table of Existing Mill Levies

<u>Taxing Entity</u>	<u>Mill Levy</u>
Pitkin County General Fund	2.205
Pitkin County TV Translator	0.259
Pitkin County Road and Bridge	0.162
Pitkin County Social Services	0.065
Pitkin County Healthy Community	0.707
Aspen Ambulance District	0.204
Open Space and Trails	3.796
Pitkin County Library	1.336
Pitkin County Housing G.O. Bonds	0.000
Aspen Fire Protection	1.455
Aspen Valley Hospital	2.920
Aspen School District - General	4.476
Aspen School District - Bond	2.912
Aspen School District - Override	1.813
Colorado Mountain College	3.997
Colorado River Water Conservancy	0.242
Aspen Historic Park District	0.300
Total Existing Mill Levies	26.849

Combining the existing and proposed mill levy would result in a total of 89.849 mills and an average property tax bill of \$2,001.00.

The property tax assessments will commence in 2014 with initial *ad valorem* tax receipts being received in 2015. The Pitkin County Treasurer's Office is responsible for the collection of all *ad valorem* taxes levied within the County. All property listed and valued as of January 1 each year will be included in the next year's tax roll. All taxes required to be paid are due in full by June 15th and the County disburses 95% of the taxes collected in one month by the 10th day of the following month. Although taxes are received by the County on a continuous basis, the primary dates are February 15, April 30 and June 15. Therefore, the bulk of tax receipts to the District will be received in

March, May and July. Pitkin County currently retains 5% of all taxes collected on behalf of most special districts.

5. DESCRIPTION OF THE FACILITIES TO BE CONSTRUCTED.

In general, the Association has replaced the entire potable water system and the wastewater treatment system. A list of the specific capital improvements that have been constructed is set forth in Table A1 of the Feasibility Analysis. The Construction Plans depict the location of each of the constructed and proposed facilities. The facilities that remain to be built include the street lighting, electrical service, overhead utility removal, road and parking pavement, irrigation and telecommunications.

Because the infrastructure has been recently constructed, all Improvements have been permitted and inspected for compliance with Pitkin County's standards. In addition, the Colorado Department of Public Health and Environment regulates the wastewater treatment and the drinking water and both of these systems meet the State standards.

6. ESTIMATED COST OF ORGANIZATION AND INITIAL OPERATION OF THE DISTRICT.

Cost to Acquire Land. Elam Construction, Inc. granted to the Aspen Pitkin County Housing Authority, a license for the installation of a water storage tank and a pipeline from the tank to Woody Creek. No fee was charged for this License. No other land acquisitions are contemplated for the District.

Engineering. All engineering expenses were paid for out of the initial construction budget. The plans are already in place for the remaining improvements, so the District does not anticipate any additional engineering expenses in the near future, other than for normal operations of the facilities.

Legal. Pitkin County has paid the legal expenses for the organization of the District. The fee for the Feasibility Analysis, legal fees and mapping is expected to reach \$100,000.00. The District has budgeted approximately \$1,000.00 for legal fees in the first year of operation.

Administrative. The Association has absorbed all of the administrative costs of organizing the District. The administrative costs of the District after formation are set forth in Table A7 of the Feasibility Analysis and are estimated to be \$9,304.00 per year.

Initial Proposed Indebtedness. The District expects to obtain a new loan in the amount of \$95,263.00.

Maximum Interest Rates. The anticipated rate of annual interest on the new loan would be six percent or less with the payment of two points for the origination fee.

Other Major Expenses Related to the Organization and Initial Operation. In addition to the organizational expenses already identified, the District will still need to pay the following expenses:

District Court Filing Fee	\$ 182.00
Recording Fees	\$ 301.00
Pitkin County Community Development	\$2,326.00
Election	\$1,000.00
TOTAL	\$3,809.00

Initial operation costs for the District are expected to be approximately \$65,718.00 in the first year. Line item expenses are contained in Table A7 of the Feasibility Analysis. This operating budget was derived from the annual expenses of the Association. Approximately 69% of the annual Association costs will be transferred to the District and the remaining 31% of the expenses will be covered by continuing monthly Association assessments of approximately \$63.00.

7. PROPOSED AGREEMENTS WITH POLITICAL SUBDIVISION FOR SERVICES.

The District does not intend to enter into an agreement with any political subdivision for the performance of services.

8. COMPLIANCE WITH CRITERIA SET FORTH IN C.R.S. §32-1-203.

In order to document the ability of the district to reliably and perpetually provide the core services being proposed, the requirements of C.R.S. §32-1-203, et seq., must be met. Subsections (2)(a)-(d) and (2.5)(a-e) of this statute provide that Pitkin County shall have the authority to approve the District if the following requirements can be satisfactorily demonstrated:

- a. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed special district.
- b. That existing service in the area to be served by the proposed special district is inadequate for present and projected needs.
- c. The proposed district is capable of providing economical and sufficient service to the area within its proposed boundaries.

- d. The area to be included in the proposed special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
- e. Adequate service is not, or will not be, available to the area through the county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
- f. The facility and service standards of the proposed special district are compatible with the facility and service standards of the county.
- g. The proposed service plan is in substantial compliance with the Pitkin County Master Plan and any duly adopted County, regional or state long range water quality management plan for the area.
- h. The creation of the District will be in the best interests of the area proposed to be served.

This Service Plan addresses each of these requirements and demonstrates that all requirements of C.R.S. §32-1-203 will be satisfactorily met.

Existing and Projected Need for Organized Service in the Area. There are 58 residential lots and two commercial properties within the proposed District Service Area. All properties within the District Service Area are currently connected to the water and wastewater systems. The number of properties involved demonstrates the existing need for organized service.

Existing Service is Inadequate for Present and Projected Needs. The services in the proposed special district have historically been inadequate until the construction of the new water system and waste water treatment improvements. Without a financing mechanism in place for the collection of capital reserve funds, the repair, maintenance and replacement of the system in the future will be extremely difficult. The lack of funding could easily lead to a degradation of the system.

District is Capable of Providing Economical and Sufficient Service. The cost of a small water and wastewater system for a limited number of properties can be difficult from an economic standpoint. Essentially, the District will continue the services currently being performed by the Association, but will begin the process of building up a capital reserve fund. This will necessarily increase the cost of service to a number of the properties within the Service Area, but results in sound financial planning for the future of the Improvements. The Feasibility Analysis concluded that the services can be provided economically through the District.

The Association has a track record of providing sufficient service within the Service Area. The responsibility for providing these services will be transferred from the Association over to the District and the level of service should not be affected.

Financial Ability of District. A Feasibility Analysis was performed to address the issue of whether the District will have the financial ability to discharge the proposed indebtedness on a reasonable basis. The proposed indebtedness is quite small and the District will not have any difficulty in discharging this debt. With the ability to receive real property tax income, the District will be able to obtain lower interest rates and increase the term of the debt.

Municipal Service is Not Available. There are no governmental entities that can provide these services within the foreseeable future. Pitkin County does not provide water and wastewater services anywhere in the county. There are no municipal entities within miles of the proposed District Service Area. The nearest special district is the W/J Metropolitan District and it does not provide wastewater services. In addition, the Service Plan for the W/J Metropolitan District contains a prohibition on the expansion of its' Service Area.

Pitkin County provides public safety and road maintenance on nearby County roadways, but does not provide street or road services within Woody Creek. Recreational services provided by Pitkin County are limited to parks and open space outside of the District Service Area.

Compliance with County Master Plan and State Long-Range Water Quality Management Plan. The overall plans for organization of the District, the services to be provided and the area to be served have been developed to comply with the goals of Pitkin County's Comprehensive Plan, the Down Valley Master Plan, and the Woody Creek Master Plan. Generally, these plans seek to maintain the existing "pristine water quality" and to preserve the environmental quality of the area. The Woody Creek Master Plan specifically calls for the improvement of the water supply system, fire protection and the upgrading of infrastructure in the Center and Subdivision. The improvement of services to existing development is not inconsistent with the goals of these plans or the land use policies of Pitkin County.

This Service Plan and the proposed services to be provided will also comply with the current Area Wide Water Quality Management Plan (the "208 Plan") adopted by the Northwest Colorado Council of Governments, which plan includes Pitkin County. The 208 Plan seeks to adequately address water quality impacts of development and impose mitigation measures. The previous wastewater treatment system discharged to groundwater and was not permitted by the Colorado Department of Public Health and Environment. The system is now permitted and is required to meet discharge

limitations. The 208 Plan recommends that this system be operated by a management entity, which can take the form of a special district.

Best Interests of the Area. The formation of the District will be in the best interests of the area by providing a long-term financial plan for operation of the Improvements.

9. DIRECTORS

The initial Board of Directors for the District will be made up of three District constituents. Two will be elected to four year terms, and one will be elected for a two year term, which at their conclusion, will convert to four year terms. By statute, staggered-term elections for District board members are held every two years during the month of May.

The initial Board of Directors for the District will determine and approve the initial by-laws, rules and regulations and standards and specifications of the District; establish primary district policies and will be responsible for enforcing the rules, regulations and policies. In order to allow for Commercial Service Area participation in the District management, the Board of Directors will provide for the formation of committees that may be staffed with representatives of the corporate property owners. The District will thereafter operate according to the laws of the State of Colorado as a political subdivision of the State and a quasi-municipal corporation.

It is presently anticipated that the District will adopt Rules and Regulations and Standards and Specifications for all construction of municipal and/or public facilities and structures to be constructed within the District and these Rules, Regulations, Standards and Specifications are expected to be at least as comprehensive as those of the AWWA and capable of providing water and sewer treatment that meets or exceeds county, state or federal standards.

EXHIBIT "A"
FEASIBILITY ANALYSIS

MEMORANDUM

To: Rhonda J. Bazil, P.C.

From: Dan Guimond and David Schwartz
Economic & Planning Systems

Subject: Woody Creek Metro District Feasibility Analysis Update;
EPS #19913

Date: March 12, 2013

The Economics of Land Use



In November 2010, Economic & Planning Systems (EPS) completed a feasibility analysis for a Title 32 Metropolitan District (Metro District) for the Woody Creek Homeowners Association (WCHOA). The Metro District was proposed as a vehicle to consolidate the existing construction loan balance and to provide a means to finance ongoing operations and a reserve fund for capital replacement reserves.

Since then, the outstanding loan principal has been paid down ahead of schedule and the WCHOA anticipates paying it off by the end of 2013. However, there are still costs associated with future capital improvements, funding of replacement reserves, and ongoing operations for which a Metro District remains the most feasible option for the WCHOA and its residents.

Background

In 2005, the WCHOA contracted with Beach Resources to complete approximately \$2.3 million in capital improvements in several phases, including new water and wastewater systems, pumps, street lighting, irrigation, landscaping, and other improvements¹. In late 2007, an additional \$600,000 was needed to finish the planned capital improvements². Additionally, an estimated \$95,000 is needed to complete the contracted capital improvements.

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¹ Refer to Appendix **Table A1** for details.

² Refer to Appendix **Table A1** for details.

WCHOA had obtained a loan to cover the planned capital improvements from Community Banks of Colorado. When the costs of the project exceeded the borrowed funds, WCHOA renegotiated the loan with Community Banks to borrow a total of \$464,612, of which there is remaining balance of \$50,971 as of October 31, 2012. WCHOA levied a \$160 special assessment on each of the 58 residents to cover the additional costs, which increased the monthly WCHOA fees from \$180 to \$340.

At the time of the loan issuance, each Woody Creek homeowner was given the opportunity to prepay their proportionate share of the loan, which was approximately \$7,800. By late 2010, nine residents had prepaid. Since that time, a number of residents have paid their share in full, the proceeds of which has been used to prepay the loan principal. WCHOA now estimates paying off the loan balance by the end of 2013.

Even though the loan will be retired, there will still be a need to fund a capital reserve fund to pay for capital maintenance and replacement. While the \$160 special assessment is anticipated to be unnecessary by 2014, many of the residents had been finding it difficult to meet their monthly fee obligations for the existing dues and special assessment, not including the possibility of requiring additional fees to fund capital replacement reserves and more improvements. Therefore, at the request of the homeowners, Pitkin County commissioned this study to evaluate the feasibility of using a Metro District to pay for the improvements over a longer time period, reducing residents' monthly burden.

Assumptions

The purpose of the analysis is to determine the most feasible financing structure to pay for the cost of new capital improvements, capital replacement reserves, and a portion of operations and maintenance (O&M) expenses while reducing the monthly cost to residents. EPS has evaluated a 15-year budget and the required mill levy to pay off a new loan from an area bank using the Community Reinvestment Act (CRA) program. Estimated costs and revenues are summarized below.

Financing Costs

There are two types of costs incorporated into this feasibility analysis: capital (one-time) costs for new improvements, which are funded through a capital mill levy; and operational (ongoing) costs, i.e. eligible WCHOA O&M costs and replacement reserves, which are funded through an operating mill levy.

One-Time Capital Costs

There is one major one-time cost related to capital improvements in this analysis for which the capital mill levy is dedicated:

- **New Capital Improvements** – In 2010, it was estimated that approximately \$82,000 in additional capital improvements were needed to complete all planned improvements. This amount was estimated based on 2010 labor and materials costs to cover telecommunications, street lighting, electrical, overhead utility removal, road and parking, irrigation, and a contingency 25 percent for completion and have been included as a one-

time cost. These costs have been escalated with a five percent inflation factor for three years, and are estimated to be currently \$95,263³.

Ongoing Annual Costs

There are several ongoing cost items including capital replacement reserves for existing improvements, the wastewater treatment plant and pump house⁴, and those associated with the new improvements. Because many improvements were completed recently and are therefore new, capital replacement reserves are not anticipated to be needed to their fullest extent (i.e. 100 percent of estimated reserves) in the near term. One hundred percent of capital replacement reserves is based on 1% of the value of the improvements and does not represent 100% of the cost of replacement. Likewise, reserves for the capital improvements that have not been completed will also not be needed in full until sometime in the future based on the estimated life of the improvements.

EPS has, therefore, assumed that replacement reserves are phased in. The first four years are funded at the 25 percent level, followed by four years at 50 percent, four years at 75 percent and three years at 100 percent. In 2014 (the first year in which revenues are generated), the sum of these replacement reserves generated by residential assessed valuation is estimated to be \$9,325, shown in **Table 1** (commercial properties will be billed based on usage of water, and will also contribute to replacement reserves). Increasing after that, the total amount at the 50 percent funding level is estimated to be \$20,188 in the 6th year, at the 75 percent funding level is \$33,057 in the 10th year, and at the 100 percent funding level is \$47,180 in the 14th year.

- **Replacement Reserves** – Three components of replacement reserves are calculated as one percent of the value of the improvements. The greatest need for reserves comes from the \$2.9 million in capital improvements. Accordingly, 100 percent of the necessary annual reserve would be \$29,000 (the total funding requirement for residential and commercial properties combined). Most feasible for the Metro District, however, is to begin funding at 25 percent for the first four years, followed by 50 percent for the next four years, 75 percent for the next four years, and 100 percent for the last three years⁵. The second component of these reserves relates to the wastewater treatment plant and pump house, funded at the same 25, 50, 75, 100 percent levels⁶. The third component relates to the remaining proposed capital improvements (assumed to be constructed in late 2013) funded similarly beginning with the sixth year after their construction⁷. To compensate for materials and labor cost inflation, these reserves are also escalated at 2.0 percent per year. Under these assumptions, EPS estimates that by the 15th year of the Metro District, approximately \$400,000 will have been set aside for replacement reserves, including revenue from residential properties as well as contributions from the commercial properties⁸.

³ Refer to Appendix **Table A2** for details.

⁴ Detailed documents received from the WCHOA indicated the quantity of components in the wastewater treatment plant and pumphouse as well as each component's useful life. Although it is possible to construct a detailed replacement schedule, such a schedule does not allow for flexibility in the timing of maintenance and repair costs. As such, 100 percent funding of the estimated annual replacement reserve is \$8,367, as shown in Appendix **Table A4**.

⁵ Refer to Appendix **Table A3** for details.

⁶ Refer to Appendix **Table A4** for details.

⁷ Refer to Appendix **Table A5** for details.

⁸ Refer to Appendix **Table A6** for details.

- **Eligible Annual HOA Expenses** – The second component of ongoing cost are O&M expenses eligible for inclusion in a Metro District. After review of WCHOA annual expenses for an eight-year period, average O&M expenses were estimated to be \$100,857⁹. Of the line items identified in the WCHOA's Profit & Loss reports, the currently eligible categories (either in their entirety or a portion) are: electric, insurance, landscape materials, management, natural gas, property tax, repairs and maintenance, sewer maintenance, snow removal, water and wastewater, and water conservancy (excluded are fire extinguishers, legal fees, office supplies, postage, telephone, and trash removal except to the extent they are attributable to the District). Applying portions of line items that are estimated to be eligible for Metro District inclusion, an estimated 65 percent or \$65,718 per year, could be included in the Metro District to be covered by the operating mill levy.¹⁰

Financing Assumptions

Additional costs are related to the issuance of a new loan in 2013. EPS assumes that there is a uniform loan closing fee, including such components as a general loan fee, document preparation fees, and recording fees. As shown in **Table 1**, the cost of issuance is estimated to be approximately 1.5 percent, or \$1,400 on a loan of \$95,263. Previous discussions with a local bank indicate that a new loan could be approved with a five-year term amortized at 5.75 percent over 15 years. In Year 6 and Year 11, the interest rate on the loan would be renegotiated and refinancing would be necessary. Accordingly, EPS has assumed additional loan closing costs would be incurred in those years, estimated at 75 percent of the original amount. For the subsequent loan issues, EPS also assumed uniform financing terms.

There is also an annual administrative fee associated with operating the Metro District, which is estimated at two percent of the annual revenues generated by the total mill levy. In the first year, this expense for the residential properties is \$1,824 and increases or decreases in proportion to the total mill levy.

⁹ Refer to Appendix **Table A7** for details.

¹⁰ Refer to Appendix **Table A7** for details.

Table 1
Estimated Annual Financing Costs
Woody Creek Metro District Feasibility

	Factor	Revenues Generated				
		Year 1	Year 2	Year 6	Year 10	Year 14
Capital Replacement Reserve Funding Level		—	25%	50%	75%	100%
TOTAL COSTS						
One-Time						
Future Capital Improvements		\$95,263	\$0	\$0	\$0	\$0
Cost of Issuance		\$1,400	\$0	\$1,050	\$1,050	\$1,050
Subtotal Loan Proceeds		\$96,663	\$0	\$1,050	\$1,050	\$1,050
Ongoing						
<u>Replacement Reserves</u>						
All Other Improvements		\$0	\$7,233	\$15,660	\$25,426	\$35,976
Future Capital Improvements		\$0	\$0	\$0	\$279	\$592
Wastewater Treatment Plant / Pumphouse		\$0	\$2,092	\$4,529	\$7,353	\$10,612
Subtotal - Replacement Reserves		\$0	\$9,325	\$20,188	\$33,057	\$47,180
Subtotal - WCHOA O & M		\$0	\$67,032	\$72,558	\$78,539	\$85,013
<u>Administrative Costs & Debt Service</u>						
Administrative Cost		\$0	\$1,824	\$1,935	\$2,053	\$2,178
Debt Service on New Loan		\$0	\$9,791	\$9,791	\$9,791	\$9,791
Subtotal - Admin. & D/S		\$0	\$11,615	\$11,726	\$11,844	\$11,969
TOTAL COSTS		\$0	\$87,972	\$104,472	\$123,440	\$144,162
RESIDENTIAL						
One-Time						
Future Capital Improvements		\$95,263	\$0	\$0	\$0	\$0
Cost of Issuance	1.5%	\$1,400	\$0	\$1,050	\$1,050	\$1,050
Subtotal Loan Proceeds		\$96,663	\$0	\$1,050	\$1,050	\$1,050
Ongoing						
<u>Replacement Reserves (See [Note 1])</u>	87.6%					
All Other Improvements		\$0	\$6,337	\$13,718	\$22,273	\$31,515
Future Capital Improvements		\$0	\$0	\$0	\$279	\$592
Wastewater Treatment Plant / Pumphouse		\$0	\$1,832	\$3,967	\$6,441	\$9,296
Subtotal - Replacement Reserves		\$0	\$8,169	\$17,685	\$28,993	\$41,403
Subtotal - WCHOA O & M		\$0	\$58,720	\$63,561	\$68,800	\$74,472
<u>Administrative Costs & Debt Service</u>						
Administrative Cost	2.0%	\$0	\$1,824	\$1,935	\$2,053	\$2,178
Debt Service on New Loan		\$0	\$9,791	\$9,791	\$9,791	\$9,791
Subtotal - Admin. & D/S		\$0	\$11,615	\$11,726	\$11,844	\$11,969
Total Costs - RESIDENTIAL		\$0	\$78,504	\$92,971	\$109,637	\$127,843
COMMERCIAL						
One-Time						
Future Capital Improvements		\$0	\$0	\$0	\$0	\$0
Cost of Issuance		\$0	\$0	\$0	\$0	\$0
Subtotal Loan Proceeds		\$0	\$0	\$0	\$0	\$0
Ongoing						
<u>Replacement Reserves (See [Note 1])</u>	12.4%					
All Other Improvements		\$0	\$897	\$1,942	\$3,153	\$4,461
Future Capital Improvements		\$0	\$0	\$0	\$0	\$0
Wastewater Treatment Plant / Pumphouse		\$0	\$259	\$562	\$912	\$1,316
Subtotal - Replacement Reserves		\$0	\$1,156	\$2,503	\$4,065	\$5,777
Subtotal - WCHOA O & M		\$0	\$8,312	\$8,997	\$9,739	\$10,542
<u>Administrative Costs & Debt Service</u>						
Administrative Cost		\$0	\$0	\$0	\$0	\$0
Debt Service on New Loan		\$0	\$0	\$0	\$0	\$0
Subtotal - Admin. & D/S		\$0	\$0	\$0	\$0	\$0
Total Costs - COMMERCIAL		\$0	\$9,468	\$11,501	\$13,803	\$16,319

[Note 1]: The residential properties are collectively paying 87.6 percent of the replacement reserves; commercial properties are paying the balance. These percentages are subject to change annually according to water usage by the commercial properties.

Source: Woody Creek HOA; Economic & Planning Systems

H:\1993-Pitkin County Woody Creek Metro Dist\Models\1993-MODEL-02043.xls\Cost Summary

Revenue Requirements

Revenues generated by the Metro District are based on a mill levy applied to WCHOA's total assessed valuation. Assessed value is a portion of the actual value of the property and calculated as specific percentages determined by assessment rates per the Gallagher Amendment. These assessment rates are set at 7.96 percent for residential property and 29 percent for commercial property. According to Pitkin County Assessor records and as shown in **Table 2**, the actual value of residential property in Woody Creek is approximately \$15.7 million, and the total assessed valuation is approximately \$1.2 million.

It has been determined through negotiations that the commercial property owners would not initially be subject to a Metro District mill levy. They will also not be required to cover the \$95,263 costs associated with new capital improvements or their replacement reserves, as they do not stand to not benefit from them. They have, however, agreed to cover a share of costs related to the District's administration, wastewater treatment plant and pump house replacement reserves, reserves for the \$2.9 million in completed capital improvements, and a share of the eligible HOA O&M expenses. Using the WCHOA's available records, the share of these costs has been calculated based on their share of water usage at 12.4 percent for 2012. Until such time as the commercial property owners are subject to the Metro District mill levy, the percentage attributable to the commercial property owners will be adjusted each year based on actual usage of each property in relation to the total usage in the system.

Table 2
Actual and Assessed Valuation
Woody Creek Metro District Feasibility

	Value		
	Residential	Commercial	Total
Actual Valuation			
Improvement Value	\$10,018,200	\$224,600	\$10,242,800
Land Value	<u>\$5,675,700</u>	<u>\$1,800,000</u>	<u>\$7,475,700</u>
Total Actual	\$15,693,900	\$2,024,600	\$17,718,500
Assessed Valuation			
Improvement Value	\$797,480	\$65,140	\$862,620
Land Value	<u>\$451,760</u>	<u>\$522,000</u>	<u>\$973,760</u>
Total Assessed	\$1,249,240	\$587,140	\$1,836,380

Source: Pitkin County Assessor's Office; Economic & Planning Systems
 H:\19913-Pitkin County Woody Creek Metro Dist\Data\19913-Assessor-020413.xlsx\2012 Summary Table

Mill Levy Requirements

The following cash flow model in **Table 3** illustrates the feasibility of a Metro District when applying a mill levy to residential property owners alone. The table documents that residential property value (actual and assessed), on which an average of 73.594 mills¹¹ is applied, generates sufficient revenue to cover the aforementioned O&M expenses, capital replacement reserves, administrative costs, and services debt to pay for new capital improvements.

¹¹ The District is estimated with a mill levy beginning at 63.00 and increasing to 86.50 by Year 15.

Table 3
15-Year Metro District
Woody Creek Metro District Feasibility

Line #	Factor	2013 Year 1	2014 Year 2	2015 Year 3	2016 Year 4	2017 Year 5	2018 Year 6	2019 Year 7	2020 Year 8	2021 Year 9	2022 Year 10	2023 Year 11	2024 Year 12	2025 Year 13	2026 Year 14	2027 Year 15	Last 2028 Year 16	Totals	
Property Base Valuation																			
Actual Valuation																			
1	Actual Valuation - Residential [1]	\$15,693,900	\$16,164,717	\$16,164,717	\$16,649,659	\$16,649,659	\$17,149,148	\$17,149,148	\$17,663,623	\$17,663,623	\$18,193,531	\$18,193,531	\$18,739,337	\$18,739,337	\$19,301,517	\$19,880,563	\$20,476,980		
2	Assessed Valuation - Residential [2] [3]	\$1,249,240	\$1,286,717	\$1,286,717	\$1,325,319	\$1,325,319	\$1,365,078	\$1,365,078	\$1,406,031	\$1,406,031	\$1,448,212	\$1,448,212	\$1,491,658	\$1,491,658	\$1,536,408	\$1,582,500	\$1,629,975		
3																			
4	Metro District Mill Levy																		
5	Residential Property																		
6	Capital Mill Levy	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	9.000	---
7	Operating Mill Levy	54.000	54.000	54.500	54.500	61.500	61.500	62.500	62.500	70.500	70.500	70.500	70.500	70.500	77.500	77.500	77.500	77.500	
8	Total Mill Levy	63.000	63.000	63.500	63.500	70.500	70.500	71.500	71.500	79.500	79.500	79.500	79.500	79.500	86.500	86.500	86.500	86.500	
9																			
10	Revenues																		
11	Dedicated to Capital Improvements																		
12	Capital Mill Levy Revenue [4]	\$0	\$11,243	\$11,580	\$11,580	\$11,928	\$11,928	\$12,286	\$12,286	\$12,654	\$12,654	\$13,034	\$13,034	\$13,425	\$13,425	\$13,828	\$14,242	\$189,128	
13	Loan Proceed	\$96,663	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,663	
14	Interest Earnings from Ending Cash - Beg.	\$0	\$0	\$4	\$19	\$26	\$43	\$36	\$50	\$61	\$84	\$102	\$127	\$143	\$173	\$179	\$201	\$1,247	
15	Subtotal	\$96,663	\$11,243	\$11,585	\$11,599	\$11,954	\$11,971	\$12,321	\$12,336	\$12,715	\$12,738	\$13,136	\$13,161	\$13,568	\$13,598	\$14,007	\$14,443	\$287,038	
16	Dedicated to O & M / Replacement Reserves																		
17	Operating Mill Levy Revenue [4] - Residential	\$0	\$67,459	\$69,483	\$70,126	\$72,230	\$81,507	\$83,952	\$85,317	\$87,877	\$99,125	\$102,099	\$102,099	\$105,162	\$115,603	\$119,072	\$122,644	\$1,383,755	
18	Total	\$96,663	\$78,702	\$81,068	\$81,725	\$84,184	\$93,478	\$96,274	\$97,653	\$100,592	\$111,864	\$115,235	\$115,260	\$118,730	\$129,201	\$133,078	\$137,087	\$1,670,793	
19																			
20	Expenditures (Covered by Capital Mill Levy)																		
21	Capital Improvements																		
22	New Capital Improvement Costs	\$95,263	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$95,263	
23	Administrative																		
24	Cost of Issuance	\$1,400	\$0	\$0	\$0	\$0	\$1,050	\$0	\$0	\$0	\$0	\$1,050	\$0	\$0	\$0	\$0	\$0	\$3,500	
25	Estimated Annual Administrative Fees	\$0	\$1,574	\$1,621	\$1,634	\$1,683	\$1,869	\$1,925	\$1,952	\$2,011	\$2,236	\$2,303	\$2,303	\$2,372	\$2,581	\$2,658	\$2,738	\$31,458	
26	Subtotal	\$96,663	\$1,574	\$1,621	\$1,634	\$1,683	\$2,919	\$1,925	\$1,952	\$2,011	\$2,236	\$3,353	\$2,303	\$2,372	\$2,581	\$2,658	\$2,738	\$130,221	
27	Expenditures (Covered by Operating Mill Levy)																		
28	O&M, Set-Aside for Capital Replacement Reserves [5]	87.6%																	
29	Set-Aside for Wastewater Treatment Reserves	\$0	\$1,832	\$1,869	\$1,906	\$1,945	\$3,967	\$4,046	\$4,127	\$4,210	\$6,441	\$6,570	\$6,701	\$6,835	\$9,296	\$9,482	\$9,672	\$78,900	
30	Set-Aside for New Capital Improvement Reserves	\$0	\$0	\$0	\$0	\$0	\$258	\$263	\$268	\$274	\$558	\$558	\$569	\$581	\$888	\$906	\$924	\$6,047	
31	Set-Aside for All Other Improvements Reserves	\$0	\$6,337	\$6,463	\$6,593	\$6,724	\$13,718	\$13,992	\$14,272	\$14,557	\$22,273	\$22,273	\$22,718	\$23,173	\$31,515	\$32,145	\$32,788	\$269,540	
32	Eligible HOA O & M [6]	\$0	\$58,720	\$59,895	\$61,093	\$62,315	\$63,561	\$64,832	\$66,129	\$67,451	\$68,800	\$70,176	\$71,580	\$73,011	\$74,472	\$75,961	\$77,480	\$1,015,476	
33	Subtotal	\$0	\$66,889	\$68,227	\$69,592	\$70,984	\$81,503	\$83,133	\$84,796	\$86,492	\$98,072	\$99,577	\$101,569	\$103,600	\$116,171	\$118,494	\$120,864	\$1,369,964	
34	Total Expenditures	\$96,663	\$68,463	\$69,848	\$71,226	\$72,667	\$84,422	\$85,058	\$86,748	\$88,503	\$100,308	\$102,930	\$103,871	\$105,972	\$118,751	\$121,152	\$123,602	\$1,500,185	
35																			
36	Net Revenues Before Debt Service																		
37	Dedicated to Capital Improvements	\$0	\$9,669	\$9,964	\$9,965	\$10,271	\$9,052	\$10,397	\$10,384	\$10,705	\$10,503	\$9,783	\$10,858	\$11,196	\$11,017	\$11,349	\$11,705	\$156,817	
38	Dedicated to O & M / Replacement Reserves	\$0	\$67,459	\$69,483	\$70,126	\$72,230	\$81,507	\$83,952	\$85,317	\$87,877	\$99,125	\$102,099	\$102,099	\$105,162	\$115,603	\$119,072	\$122,644	\$1,383,755	
39																			
40	Amortization Schedule [7]																		
41	Payment on Principal	\$0	\$4,233	\$4,476	\$4,733	\$5,006	\$5,293	\$5,598	\$5,920	\$6,260	\$6,620	\$7,001	\$7,403	\$7,829	\$8,279	\$8,755	\$9,258	\$96,663	
42	Payment on Interest	\$0	\$5,558	\$5,315	\$5,057	\$4,785	\$4,497	\$4,193	\$3,871	\$3,531	\$3,171	\$2,790	\$2,388	\$1,962	\$1,512	\$1,036	\$532	\$50,198	
43	Total Debt Service	\$0	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$9,791	\$146,862	
44	Principal Outstanding - End	\$96,663	\$92,431	\$87,955	\$83,221	\$78,216	\$72,922	\$67,325	\$61,405	\$55,145	\$48,525	\$41,524	\$34,121	\$26,292	\$18,013	\$9,258	\$0	---	
45																			
46	Annual Net Revenues Less Debt Service																		
47	Dedicated to Capital Improvements	\$0	-\$122	\$173	\$174	\$480	-\$739	\$606	\$593	\$914	\$712	-\$8	\$1,067	\$1,405	\$1,226	\$1,558	\$1,915	\$9,955	
48	Dedicated to O & M / Replacement Reserves	\$0	\$570	\$1,256	\$534	\$1,246	\$4	\$819	\$521	\$1,385	\$1,053	\$2,522	\$530	\$1,562	-\$567	\$577	\$1,780	\$13,791	
49	All Annual Net Revenues Less Debt Service	\$0	\$448	\$1,428	\$709	\$1,726	-\$735	\$1,425	\$1,114	\$2,299	\$1,765	\$2,514	\$1,598	\$2,967	\$659	\$2,135	\$3,694	\$23,747	
50																			
51	Beginning Cash Balance - Jan. 1																		
52		\$0	\$0	\$448	\$1,876	\$2,585	\$4,311	\$3,576	\$5,001	\$6,115	\$8,414	\$10,179	\$12,693	\$14,291	\$17,258	\$17,917	\$20,052	---	
53																			
54	Ending Cash Balance - Dec. 31																		
55		\$0	\$448	\$1,876	\$2,585	\$4,311	\$3,576	\$5,001	\$6,115	\$8,414	\$10,179	\$12,693	\$14,291	\$17,258	\$17,917	\$20,052	\$23,747	---	
56																			
57	New Loan for Capital Improvements - Debt Service Coverage Ratio																		
58		---	0.99	1.02	1.02	1.05	0.92	1.06	1.06	1.09	1.07	1.00	1.11	1.14	1.13	1.16	1.20	---	

[Note 1] Deed-restricted units are allowed to increase at 3 percent annual, different from the Assessor's biennial revaluation. It is assumed that valuation increases at 3 percent biennially (every 2 years).

[Note 2] Assessed Valuation at 7.96% for Residential. 29.0%

[Note 3] Assessed Valuation is lagged one year from Actual Valuation.

[Note 4] Revenues are the product of the previous year's AV multiplied by the previous year's Mill Levy.

[Note 5] Replacement reserve and O&M expenses will be shared by residential and commercial properties using the same 87.6 / 12.4 percent split as noted previously. Replacement reserves for new capital improvements are EXCLUDED.

[Note 6] Replaces statutorily reasonable O&M expenses from the ordinary HOA per-resident assessment.

[Note 7] The WCHOA anticipates refinancing the loan after the 5-year term, at which time the balance becomes the principal from which debt service payments are estimated.

Source: Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\IModels\19913-MODEL-020413.xlsx 15-YR 1 District

Feasibility

As mentioned previously, one of the objectives of this study is to evaluate the feasibility of a Metro District. The other is to reduce the monthly burden on the Woody Creek homeowners. Here the question is whether it is more advantageous to pay for additional capital improvements and replacement reserves through new special assessments or a Metro District. Moreover, will the elimination of the \$160 special assessment by 2014 change this feasibility? The following **Figure 1** illustrates the magnitude of difference between the current and future financing options for homeowners. Also illustrated is each component of monthly cost¹²:

- **Current:** Residents currently pay \$340 per month to cover the \$180 HOA dues and \$160 special assessment.
- **Special Assessments:** Without a Metro District, new special assessments would be needed to fund new improvements and capital replacement reserves. This would include a \$33 monthly assessment to cover debt service on a loan for new capital improvements¹³, and a \$34 monthly assessment for replacement reserves (estimated with assumptions detailed on page 3 of this memo). In total, with the existing \$180 existing dues, the total monthly cost is estimated to be \$247 per homeowner.
- **Metro District:** The portion of HOA O&M costs ineligible for inclusion in a Metro District would still require a monthly homeowner due. Because those costs (refer to Appendix **Table A7 and A8**) represent 35 percent of current O&M expenses, dues would drop to an estimated \$63 per month¹⁴. The per-homeowner cost of the remainder of HOA O&M expenses, costs for new capital improvements, as well as replacement reserves in a Metro District format are estimated at \$137 per month (on average). Based on current assessed values, the minimum monthly payment is estimated at \$56, and the maximum is \$376.¹⁵ In total, the average monthly cost to homeowners would be \$200. As a result of costs being covered through property tax, a federal income tax deduction can be realized estimated at approximately \$29 (on average) per month, reducing the monthly cost effectively to \$170 (on average).¹⁶

¹² Refer to Appendix **Table A9** for details.

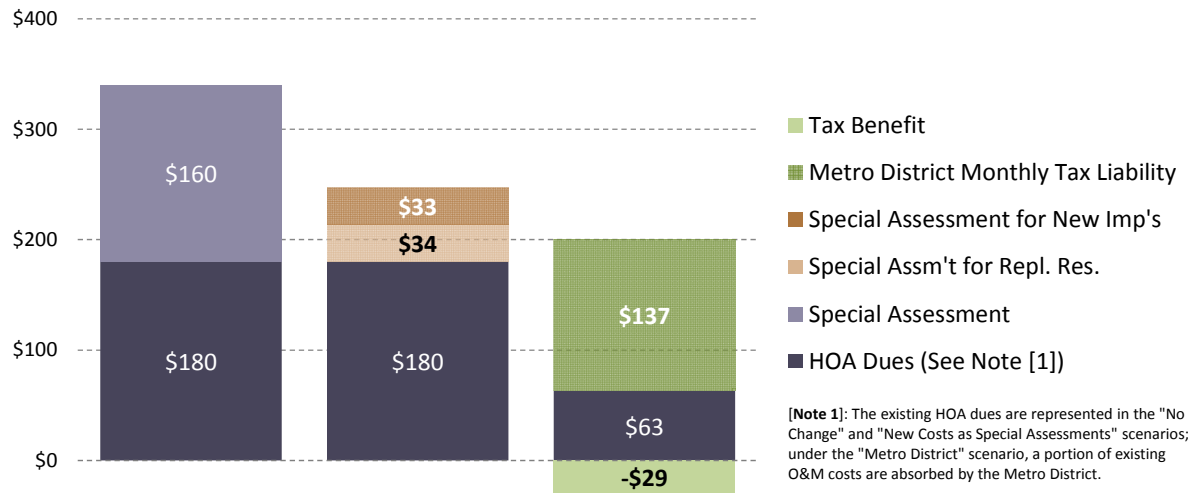
¹³ Estimated as a monthly homeowner cost to cover debt service on a 5-year loan at 7.75 percent.

¹⁴ Assumes a 25 percent contingency in excess of the estimated expenses.

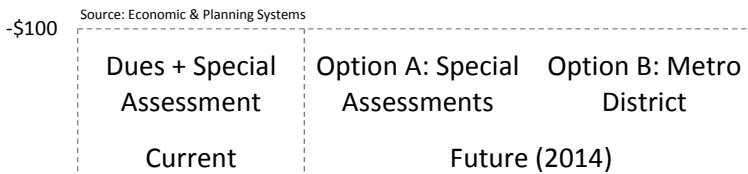
¹⁵ Refer to Appendix **Table A10** for details.

¹⁶ For example, if a household earns \$60,000 per year and files its IRS federal income taxes as either single, married filing separately, or as head of household, they fall under the 25 percent tax bracket. In a Metro District, where an average of 73 mills produces an average annual tax burden of \$1,639 per household per year, that household's tax liability would be reduced by an estimated \$406 per year over their tax liability without the mill levy. On a monthly basis, this household can realize a \$29 per month subsidy against their Metro District cost of \$137. Homeowners with higher annual incomes and a higher tax bracket would receive a greater tax benefit. Refer to Appendix **Table A11** for details.

Figure 1
Monthly Cost Comparison
Woody Creek Metro District Feasibility



[Note 1]: The existing HOA dues are represented in the "No Change" and "New Costs as Special Assessments" scenarios; under the "Metro District" scenario, a portion of existing O&M costs are absorbed by the Metro District.



In addition to the individual homeowner benefit, the cost of the District as a whole is also less than the option to continue with special assessments, as shown in **Table 4**. Under the scenario with no Metro District (i.e. continued and enhanced special assessments), the total cost is estimated to be \$2.35 million over 15 years, whereas the estimated cost of a Metro District option reduces the total cost to \$1.92 million. The savings in the Metro District option is more than \$400,000 over 15 years.

Table 4
Total Cost of Options
Woody Creek Metro District Feasibility

	Option A: No Metro District (Special Assessments)		Option B: Metro District	
District Costs [Note 1]				
HOA Dues	\$1,879,200	[Note 2]	\$774,779	[Note 3]
Special Assessment for New Improvements (5 years)	\$115,213	[Note 4]	\$0	---
Special Assessment for Reserves	\$353,738	---	\$0	---
Metro District Tax Liability	\$0	---	\$1,533,424	[Note 5]
Tax Benefit	\$0	---	-\$383,356	---
Total District Owner Costs	\$2,348,151	---	\$1,924,848	---
Savings	---	---	\$423,303	---

[Note 1]: Each of these cost items extends through the 15-year period except for the estimated special assessment for new capital improvements.
 [Note 2]: This is the sum of \$180 monthly due payments by 58 homeowners over 15 years.
 [Note 3]: Refer to **Appendix Table A8**. This is the sum of the HOA expenses ineligible for Metro District inclusion with a 25 percent contingency over 15 years.
 [Note 4]: This is the sum of 5 years of special assessment payments to cover principal and interest payments on a new loan to cover new capital improvements.
 [Note 5]: This is the sum of new property tax liabilities as a result of the estimated Metro District mill levies in **Table 3**. Assumptions include the biennial increase in AV of 3 percent.
 [Note 6]: This assumes that the property tax deduction remains in effect over the 15-year period, and that homeowners remain in the same tax bracket over the 15-year period.

Source: Economic & Planning Systems
 H:\19913-Pitkin County Woody Creek Metro Dist\Data\19913-Assessor-020413.xlsx\Aggregate Cost Comparison



Appendix Supporting Information

**Table A1
 Previously Completed Capital Improvements
 Woody Creek Metro District Feasibility**

	Factor	Cost
Originally Budgeted Capital Improvements [1]		
General Contract Phase 1		\$631,000
General Contract Phase 2		\$544,000
General Contract Phase 3		\$191,000
Water Tank		\$116,000
Water Tank Level Control System		\$8,000
Pumps / Chlorination Station		\$20,000
Secondary Electric Connections		\$80,000
Street Lights		\$14,000
Irrigation Pump Station		\$15,000
Irrigation Distribution		\$125,000
Landscaping		\$160,000
Contingency	20%	<u>\$380,800</u>
Subtotal		\$2,284,800
Additional Capital Improvements Costs to Complete [2]		
General Contract Phase 2		\$111,040
General Contract Phase 3		\$218,860
Water Tank Level Control System		\$5,000
Pumps / Chlorination Station		\$8,800
Secondary Electric Connections		\$31,240
Street Lights		\$14,000
Landscaping		\$20,000
Booster Pump Station		\$34,221
Sewer / Water Connections		\$64,000
Contingency	20%	<u>\$101,432</u>
Subtotal		\$608,593
Total Improvements		\$2,893,393

[1] Documented from August 3, 2007 "Infrastructure Improvements Cost Schedule"

[2] February 8, 2008 "Infrastructure Improvements Costs to Complete"

Source: Beach Resource Management; Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\Models\19913-MODEL-020413.xlsx\Previous Imprmnts

Table A2
Additional Capital Improvements
Woody Creek Metro District Feasibility

	Factor	Improvements	
		Cost (2010 dollars)	Cost (2013 dollars)
Capital Improvements [1]			
Phone / Cable Communications		\$9,600 5%	\$11,113
Street Light hardware		\$4,350 5%	\$5,036
Qwest Electrical Service		\$1,200 5%	\$1,389
Overhead Utility Removal		\$3,500 5%	\$4,052
Roads and Parking		\$20,000 5%	\$23,153
As-Built Drawings		\$8,400 5%	\$9,724
Lot Corner Monumentation		\$8,782 5%	\$10,166
Irrigation		\$10,000 5%	\$11,576
Contingency	25%	\$16,460 5%	\$19,055
Total Capital Improvements		\$82,292	\$95,263

[1] Documented from February 9, 2010 Memo from WCHOA Board of Directors

Source: Woody Creek HOA; Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\Models\19913-MODEL-020413.xlsx\New Improvements

Table A3
Replacement Reserve Schedule, Previously Completed Capital Improvements
Woody Creek Metro District Feasibility

	Assumptions			Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	Total Cost	Rep. Reserve	Inflation		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Capital Improvements																				
Originally Budgeted Improvements	\$2,284,800	1.0%	2%	\$873,316	\$0	\$22,848	\$23,305	\$23,771	\$24,246	\$24,731	\$25,226	\$25,731	\$26,245	\$26,770	\$26,770	\$27,305	\$27,852	\$28,409	\$28,977	\$29,556
Additional Improvements	\$608,593	1.0%	2%	\$232,622	\$0	\$6,086	\$6,208	\$6,332	\$6,458	\$6,588	\$6,719	\$6,854	\$6,991	\$7,131	\$7,131	\$7,273	\$7,419	\$7,567	\$7,718	\$7,873
Total Capital Improvements	\$2,893,393			\$1,105,938	\$0	\$28,934	\$29,513	\$30,103	\$30,705	\$31,319	\$31,945	\$32,584	\$33,236	\$33,901	\$33,901	\$34,579	\$35,270	\$35,976	\$36,695	\$37,429
Gradual Increase Schedule																				
% of Estimated Total					0%	25%	25%	25%	25%	50%	50%	50%	50%	75%	75%	75%	75%	100%	100%	100%
Annual Reserve					\$0	\$7,233	\$7,378	\$7,526	\$7,676	\$15,660	\$15,973	\$16,292	\$16,618	\$25,426	\$25,426	\$25,934	\$26,453	\$35,976	\$36,695	\$37,429
Residential Portion				87.6%	\$0	\$6,337	\$6,463	\$6,593	\$6,724	\$13,718	\$13,992	\$14,272	\$14,557	\$22,273	\$22,273	\$22,718	\$23,173	\$31,515	\$32,145	\$32,788
Commercial Portion				12.4%	\$0	\$897	\$915	\$933	\$952	\$1,942	\$1,981	\$2,020	\$2,061	\$3,153	\$3,153	\$3,216	\$3,280	\$4,461	\$4,550	\$4,641

Source: Woody Creek HOA; Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\Models\19913-M ODEL-020413.xlsx\Previous Imprmnts Replace Res

Table A4
Replacement Reserve Schedule, Wastewater Treatment Plant/Pumphouse
Woody Creek Metro District Feasibility

	Assumptions					Total	####	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
	Quantity	Cost / Unit	Total Cost	Useful Life	Inflation																	
						2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Capital Improvements [1]																						
LMI c12 100 gallon Model #352	1	\$800	\$800	5 years	2%	\$6,488	\$0	\$832	\$0	\$0	\$0	\$919	\$0	\$0	\$0	\$0	\$1,015	\$0	\$0	\$0	\$0	
WWTP main electric control panel	1	\$1,850	\$1,850	20 years	2%	\$2,642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Chessell flow chart recorder	1	\$2,100	\$2,100	15 years	2%	\$6,373	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,717	\$0	\$0	\$0	
Prosonic FMU 861 flow totalizer	1	\$2,750	\$2,750	15 years	2%	\$8,345	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,557	\$0	\$0	\$0	
Royce Model #7011	1	\$3,100	\$3,100	10 years	2%	\$13,457	\$0	\$0	\$0	\$0	\$0	\$0	\$3,632	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sensa Phone model #7011	1	\$2,400	\$2,400	10 years	2%	\$10,418	\$0	\$0	\$0	\$0	\$0	\$0	\$2,812	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Allen Bradley Plain View Plus 1000	1	\$1,500	\$1,500	10 years	2%	\$6,511	\$0	\$0	\$0	\$0	\$0	\$0	\$1,757	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Programmable Logic Controller	1	\$5,000	\$5,000	20 years	2%	\$7,141	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Powerflex programmable 3-phase conversion unit	3	\$1,200	\$3,600	15 years	2%	\$10,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,657	\$0	\$0	\$0	
Sutorbuilt MDL 3 mp legend air blowers	2	\$2,000	\$4,000	6 years	2%	\$27,845	\$0	\$0	\$4,330	\$0	\$0	\$0	\$0	\$0	\$4,876	\$0	\$0	\$0	\$0	\$0	\$5,491	
Sutorbuilt MDL 2 mp legend air blower	1	\$1,350	\$1,350	6 years	2%	\$9,398	\$0	\$0	\$1,461	\$0	\$0	\$0	\$0	\$0	\$1,646	\$0	\$0	\$0	\$0	\$0	\$1,853	
Decanter motorized linear actuator	2	\$3,500	\$7,000	20 years	2%	\$9,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Complete Sanitaire fine bubbler aeration pipe systems	2	\$40,000	\$80,000	15 years	2%	\$242,770	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$103,489	\$0	\$0	\$0	
2 hp Flyght submersible pumps	3	\$2,250	\$6,750	7 years	2%	\$37,142	\$0	\$0	\$0	\$7,453	\$0	\$0	\$0	\$0	\$0	\$0	\$8,561	\$0	\$0	\$0	\$0	
3 hp 3600 rpm electric motor	1	\$550	\$550	7 years	2%	\$3,026	\$0	\$0	\$0	\$607	\$0	\$0	\$0	\$0	\$0	\$0	\$698	\$0	\$0	\$0	\$0	
7.5 hp 1800rpm electric motor	2	\$750	\$1,500	7 years	2%	\$8,254	\$0	\$0	\$0	\$1,656	\$0	\$0	\$0	\$0	\$0	\$0	\$1,902	\$0	\$0	\$0	\$0	
CSS 2-in standard parshall flume	1	\$1,950	\$1,950	20 years	2%	\$2,785	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
T635 HD ultra air 2 gallon 115V air compressor	1	\$750	\$750	10 years	2%	\$3,256	\$0	\$0	\$0	\$0	\$0	\$0	\$879	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1/6 hp 115v 3 amp air valve	2	\$2,050	\$4,100	15 years	2%	\$12,442	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,304	\$0	\$0	\$0	\$0	
Total Capital Improvements		\$75,850	\$131,050			\$429,217	\$0	\$832	\$0	\$5,791	\$9,716	\$0	\$919	\$9,080	\$0	\$6,522	\$0	\$12,175	\$119,723	\$0	\$7,344	
Present Value for 15-Year Loan @					3.0%	\$117,144	\$0	\$785	\$0	\$5,145	\$8,381	\$0	\$747	\$7,168	\$0	\$4,853	\$0	\$8,539	\$81,526	\$0	\$0	
Annual Average of PV for Replacement Reserves						\$8,367	\$0	\$8,367	\$8,535	\$8,705	\$8,880	\$9,057	\$9,238	\$9,423	\$9,612	\$9,804	#####	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041
Gradual Increase Schedule																						
% of Estimated Total							0%	25%	25%	25%	25%	50%	50%	50%	50%	75%	75%	75%	75%	100%	100%	100%
Annual Reserve							\$0	\$2,092	\$2,134	\$2,176	\$2,220	\$4,529	\$4,619	\$4,712	\$4,806	\$7,353	\$7,500	\$7,650	\$7,803	\$10,612	\$10,824	\$11,041
Residential Portion																						
						87.6%	\$0	\$1,832	\$1,869	\$1,906	\$1,945	\$3,967	\$4,046	\$4,127	\$4,210	\$6,441	\$6,570	\$6,701	\$6,835	\$9,296	\$9,482	\$9,672
Commercial Portion																						
						12.4%	\$0	\$259	\$265	\$270	\$275	\$562	\$573	\$584	\$596	\$912	\$930	\$949	\$968	\$1,316	\$1,342	\$1,369

[1] Documented from February 9, 2010 Memo from WCHOA Board of Directors
Source: Woody Creek HOA; Economic & Planning Systems
H:\19913-Pitkin County Woody Creek Metro Dist Models\19913-MODEL-020413.xlsx\Wastewater Replace Res

Table A5
Replacement Reserve Schedule, Future Capital Improvements
Woody Creek Metro District Feasibility

	Assumptions			Total	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	
	Total	Rep.			2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
	Cost	Reserve	Inflation																		
Capital Improvements																					
Phone / Cable Communications	\$11,113	1%	2%	\$4,248	\$0	\$111	\$113	\$116	\$118	\$120	\$123	\$125	\$128	\$130	\$130	\$133	\$135	\$138	\$141	\$144	
Street Light hardware	\$5,036	1%	2%	\$1,925	\$0	\$50	\$51	\$52	\$53	\$55	\$56	\$57	\$58	\$59	\$59	\$60	\$61	\$63	\$64	\$65	
Qwest Electrical Service	\$1,389	1%	2%	\$531	\$0	\$14	\$14	\$14	\$15	\$15	\$15	\$16	\$16	\$16	\$16	\$17	\$17	\$17	\$18	\$18	
Overhead Utility Removal	\$4,052	1%	2%	\$1,549	\$0	\$41	\$41	\$42	\$43	\$44	\$45	\$46	\$47	\$47	\$47	\$48	\$49	\$50	\$51	\$52	
Roads and Parking	\$23,153	1%	2%	\$8,850	\$0	\$232	\$236	\$241	\$246	\$251	\$256	\$261	\$266	\$271	\$271	\$277	\$282	\$288	\$294	\$300	
As-Built Drawings	\$9,724	1%	2%	\$3,717	\$0	\$97	\$99	\$101	\$103	\$105	\$107	\$110	\$112	\$114	\$114	\$116	\$119	\$121	\$123	\$126	
Lot Corner Monumentation	\$10,166	1%	2%	\$3,886	\$0	\$102	\$104	\$106	\$108	\$110	\$112	\$114	\$117	\$119	\$119	\$121	\$124	\$126	\$129	\$132	
Irrigation	\$11,576	1%	2%	\$4,425	\$0	\$116	\$118	\$120	\$123	\$125	\$128	\$130	\$133	\$136	\$136	\$138	\$141	\$144	\$147	\$150	
Contingency	\$19,055	1%	2%	\$7,283	\$0	\$191	\$194	\$198	\$202	\$206	\$210	\$215	\$219	\$223	\$223	\$228	\$232	\$237	\$242	\$246	
Total Capital Improvements	\$95,263			\$36,412	\$0	\$953	\$972	\$991	\$1,011	\$1,031	\$1,052	\$1,073	\$1,094	\$1,116	\$1,116	\$1,138	\$1,161	\$1,184	\$1,208	\$1,232	
Gradual Increase Schedule																					
% of Estimated Total					0%	0%	0%	0%	0%	25%	25%	25%	25%	50%	50%	50%	50%	75%	75%	75%	
Annual Reserve					\$0	\$0	\$0	\$0	\$0	\$258	\$263	\$268	\$274	\$558	\$558	\$569	\$581	\$888	\$906	\$924	
Residential Portion				100.0%	\$0	\$0	\$0	\$0	\$0	\$258	\$263	\$268	\$274	\$558	\$558	\$569	\$581	\$888	\$906	\$924	
Commercial Portion				0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

Source: Woody Creek HOA; Economic & Planning Systems

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**Table A6
Accumulation of Replacement Reserves
Woody Creek Metro District Feasibility**

	Factor	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Last
	See Note [1]	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	2028
Replacement Reserves Dedicated to:																	
<u>Wastewater Treatment Reserves</u>																	
Beginning Balance		\$0	\$0	\$2,092	\$4,226	\$6,402	\$8,622	\$13,150	\$17,770	\$22,481	\$27,287	\$34,640	\$42,140	\$49,789	\$57,592	\$68,204	\$79,028
Annual Allocations		\$0	\$2,092	\$2,134	\$2,176	\$2,220	\$4,529	\$4,619	\$4,712	\$4,806	\$7,353	\$7,500	\$7,650	\$7,803	\$10,612	\$10,824	\$11,041
Ending Balance		\$0	\$2,092	\$4,226	\$6,402	\$8,622	\$13,150	\$17,770	\$22,481	\$27,287	\$34,640	\$42,140	\$49,789	\$57,592	\$68,204	\$79,028	\$90,069
<u>New Capital Improvement Reserves</u>																	
Beginning Balance		\$0	\$0	\$0	\$0	\$0	\$0	\$258	\$521	\$789	\$1,063	\$1,621	\$2,179	\$2,748	\$3,329	\$4,217	\$5,123
Annual Allocations		\$0	\$0	\$0	\$0	\$0	\$258	\$263	\$268	\$274	\$558	\$558	\$569	\$581	\$888	\$906	\$924
Ending Balance		\$0	\$0	\$0	\$0	\$0	\$258	\$521	\$789	\$1,063	\$1,621	\$2,179	\$2,748	\$3,329	\$4,217	\$5,123	\$6,047
<u>All Other Improvement Reserves</u>																	
Beginning Balance		\$0	\$0	\$7,233	\$14,612	\$22,137	\$29,814	\$45,473	\$61,446	\$77,738	\$94,356	\$119,781	\$145,207	\$171,141	\$197,594	\$233,569	\$270,265
Annual Allocations		\$0	\$7,233	\$7,378	\$7,526	\$7,676	\$15,660	\$15,973	\$16,292	\$16,618	\$25,426	\$25,426	\$25,934	\$26,453	\$35,976	\$36,695	\$37,429
Ending Balance		\$0	\$7,233	\$14,612	\$22,137	\$29,814	\$45,473	\$61,446	\$77,738	\$94,356	\$119,781	\$145,207	\$171,141	\$197,594	\$233,569	\$270,265	\$307,694
Total																	
Beginning Balance		\$0	\$0	\$9,325	\$18,837	\$28,539	\$38,435	\$58,881	\$79,736	\$101,008	\$122,705	\$156,042	\$189,525	\$223,678	\$258,515	\$305,991	\$354,416
Annual Allocations		\$0	\$9,325	\$9,512	\$9,702	\$9,896	\$20,446	\$20,855	\$21,272	\$21,697	\$33,336	\$33,484	\$34,153	\$34,836	\$47,476	\$48,426	\$49,394
Ending Balance		\$0	\$9,325	\$18,837	\$28,539	\$38,435	\$58,881	\$79,736	\$101,008	\$122,705	\$156,042	\$189,525	\$223,678	\$258,515	\$305,991	\$354,416	\$403,810

[Note 1]: The factor shown represents the portion of revenue residential property generates. The figures and balances shown are factored up to include the annual contributions of the commercial properties.

Source: Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist Models\19913-MODEL-020413.xlsx\Replacement Reserv Balances

Table A7
Annual WCHOA Expenses, 2005-2012
Woody Creek Metro District Feasibility

	2005	2006	2007	2008	2009	2010	2011	2012	HOA Annual Average	Applicability Factor	Metro District	HOA Annual Operations
Expenses												
Licenses & Fees	---	---	---	\$21	\$10	\$10	\$20	\$72	\$27	0%	\$0	\$27
Printing & Copying	---	---	\$151	\$41	\$86	\$43	\$0	\$49	\$62	0%	\$0	\$62
Accounting	---	\$3,420	\$4,748	\$630	\$644	\$3,160	\$836	\$823	\$2,037	0%	\$0	\$2,037
Bank Service Charges	\$195	\$96	\$77	\$5	\$0	\$0	\$0	\$0	\$25	0%	\$0	\$25
Electric	\$2,343	\$5,311	\$4,374	\$5,242	\$8,861	\$7,199	\$7,192	\$7,001	\$6,454	50%	\$3,227	\$3,227
Fire Extinguishers	---	\$147	\$112	\$45	\$90	\$50	\$146	\$136	\$104	0%	\$0	\$104
Insurance	\$4,888	\$6,224	\$7,033	\$8,960	\$5,973	\$2,206	\$6,546	\$3,251	\$5,742	50%	\$2,871	\$2,871
Landscape Maintenance	\$31,454	\$259	\$0	\$0	\$438	\$1,863	\$741	\$516	\$545	50%	\$273	\$273
Legal Fees	\$284	\$638	\$0	\$0	\$3,638	\$15,623	\$1,250	\$12,941	\$4,870	0%	\$0	\$4,870
Management	\$6,450	\$22,250	\$15,000	\$19,500	\$19,500	\$18,000	\$18,000	\$18,000	\$18,607	50%	\$9,304	\$9,304
Miscellaneous	---	\$210	\$0	\$0	\$251	\$103	\$610	\$104	\$183	0%	\$0	\$183
Natural Gas	\$459	\$1,903	\$1,154	\$1,482	\$2,236	\$1,813	\$1,445	\$888	\$1,560	50%	\$780	\$780
Office Supplies	\$151	\$1,149	\$941	\$586	\$244	\$456	\$305	\$857	\$648	0%	\$0	\$648
Postage & Delivery	\$245	\$638	\$99	\$319	\$228	\$261	\$275	\$388	\$315	0%	\$0	\$315
Property Tax	---	\$2,647	\$3,143	\$4,556	\$0	\$0	\$0	\$0	\$1,478	50%	\$739	\$739
Repairs & Maintenance	\$4,362	\$4,229	\$685	\$9,129	\$1,659	\$7,084	\$1,477	\$11,552	\$5,116	100%	\$5,116	\$0
Sewer Maintenance	\$13,213	\$4,186	\$8,538	\$893	\$515	\$0	\$0	\$0	\$2,019	100%	\$2,019	\$0
Snow Removal	\$235	\$4,400	\$3,656	\$10,025	\$7,381	\$2,400	\$2,100	\$1,260	\$4,460	100%	\$4,460	\$0
Telephone	\$293	\$1,289	\$1,296	\$1,207	\$1,934	\$1,716	\$1,651	\$1,563	\$1,522	0%	\$0	\$1,522
Trash & Waste Removal	\$1,977	\$7,769	\$8,123	\$8,204	\$9,898	\$8,909	\$7,085	\$7,080	\$8,152	0%	\$0	\$8,152
Water & Wastewater	\$4,152	\$33,901	\$31,390	\$29,118	\$40,497	\$44,872	\$39,204	\$34,562	\$36,221	100%	\$36,221	\$0
Water Conservancy	\$150	\$590	\$1,028	\$625	\$625	\$639	\$653	\$799	\$708	100%	\$708	\$0
Total	\$70,850	\$101,255	\$91,548	\$100,587	\$104,709	\$116,407	\$89,535	\$101,842	\$100,857	---	\$65,718	\$35,139
									100%		65%	35%

Source: Woody Creek HOA; Economic & Planning Systems

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Table A8
Projected WCHOA Expenses Ineligible for Metro District
Woody Creek Metro District Feasibility

Factor	Year 1 2013	Year 2 2014	Year 3 2015	Year 4 2016	Year 5 2017	Year 6 2018	Year 7 2019	Year 8 2020	Year 9 2021	Year 10 2022	Year 11 2023	Year 12 2024	Year 13 2025	Year 14 2026	Year 15 2027	Year 16 2028	Total	
Expenses																		
Licenses & Fees	\$27	\$27	\$28	\$28	\$29	\$29	\$30	\$31	\$31	\$32	\$32	\$33	\$34	\$34	\$35	\$36	\$496	
Printing & Copying	\$62	\$63	\$64	\$65	\$67	\$68	\$69	\$71	\$72	\$74	\$75	\$77	\$78	\$80	\$81	\$83	\$1,149	
Accounting	\$2,037	\$2,078	\$2,120	\$2,162	\$2,205	\$2,249	\$2,294	\$2,340	\$2,387	\$2,435	\$2,483	\$2,533	\$2,584	\$2,635	\$2,688	\$2,742	\$37,974	
Bank Service Charges	\$25	\$26	\$26	\$27	\$28	\$28	\$29	\$29	\$30	\$30	\$31	\$32	\$32	\$33	\$34	\$34	\$474	
Electric	\$3,227	\$3,292	\$3,358	\$3,425	\$3,493	\$3,563	\$3,634	\$3,707	\$3,781	\$3,857	\$3,934	\$4,013	\$4,093	\$4,175	\$4,258	\$4,343	\$60,152	
Fire Extinguishers	\$104	\$106	\$108	\$110	\$112	\$114	\$117	\$119	\$121	\$124	\$126	\$129	\$131	\$134	\$137	\$140	\$1,932	
Insurance	\$2,871	\$2,928	\$2,987	\$3,047	\$3,108	\$3,170	\$3,233	\$3,298	\$3,364	\$3,431	\$3,500	\$3,570	\$3,641	\$3,714	\$3,788	\$3,864	\$53,512	
Landscape Maintenance	\$273	\$278	\$284	\$289	\$295	\$301	\$307	\$313	\$319	\$326	\$332	\$339	\$346	\$353	\$360	\$367	\$5,081	
Legal Fees	\$4,870	\$4,967	\$5,067	\$5,168	\$5,271	\$5,377	\$5,484	\$5,594	\$5,706	\$5,820	\$5,936	\$6,055	\$6,176	\$6,300	\$6,426	\$6,554	\$90,771	
Management	\$9,304	\$9,490	\$9,679	\$9,873	\$10,070	\$10,272	\$10,477	\$10,687	\$10,901	\$11,119	\$11,341	\$11,568	\$11,799	\$12,035	\$12,276	\$12,521	\$173,412	
Miscellaneous	\$183	\$186	\$190	\$194	\$198	\$201	\$206	\$210	\$214	\$218	\$222	\$227	\$231	\$236	\$241	\$246	\$3,402	
Natural Gas	\$780	\$796	\$812	\$828	\$844	\$861	\$878	\$896	\$914	\$932	\$951	\$970	\$989	\$1,009	\$1,029	\$1,050	\$14,540	
Office Supplies	\$648	\$661	\$675	\$688	\$702	\$716	\$730	\$745	\$760	\$775	\$790	\$806	\$822	\$839	\$855	\$873	\$12,084	
Postage & Delivery	\$315	\$322	\$328	\$335	\$341	\$348	\$355	\$362	\$370	\$377	\$385	\$392	\$400	\$408	\$416	\$425	\$5,880	
Property Tax	\$739	\$754	\$769	\$784	\$800	\$816	\$832	\$849	\$866	\$883	\$901	\$919	\$937	\$956	\$975	\$995	\$13,774	
Repairs & Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sewer Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Snow Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Telephone	\$1,522	\$1,553	\$1,584	\$1,615	\$1,648	\$1,681	\$1,714	\$1,749	\$1,784	\$1,819	\$1,856	\$1,893	\$1,931	\$1,969	\$2,009	\$2,049	\$28,373	
Trash & Waste Removal	\$8,152	\$8,316	\$8,482	\$8,651	\$8,825	\$9,001	\$9,181	\$9,365	\$9,552	\$9,743	\$9,938	\$10,137	\$10,339	\$10,546	\$10,757	\$10,972	\$151,956	
Water & Wastewater	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Water Conservancy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total	\$35,139	\$35,842	\$36,558	\$37,290	\$38,035	\$38,796	\$39,572	\$40,363	\$41,171	\$41,994	\$42,834	\$43,691	\$44,565	\$45,456	\$46,365	\$47,292	\$654,962	
Contingency	25%	\$8,785	\$8,960	\$9,140	\$9,322	\$9,509	\$9,699	\$9,893	\$10,091	\$10,293	\$10,499	\$10,709	\$10,923	\$11,141	\$11,364	\$11,591	\$11,823	\$163,741
Net HOA [1]		\$43,924	\$44,802	\$45,698	\$46,612	\$47,544	\$48,495	\$49,465	\$50,454	\$51,463	\$52,493	\$53,543	\$54,613	\$55,706	\$56,820	\$57,956	\$59,115	\$774,779
Estimated Dues	58	\$63 / mth	\$64 / mth	\$66 / mth	\$67 / mth	\$68 / mth	\$70 / mth	\$71 / mth	\$72 / mth	\$74 / mth	\$75 / mth	\$77 / mth	\$78 / mth	\$80 / mth	\$82 / mth	\$83 / mth	\$85 / mth	

[Note 1]: This is the estimated amount of HOA expenses INELIGIBLE for inclusion in the Metro District; with a 25 percent contingency, these HOA expenses are projected to still be covered through dues.

Source: Woody Creek HOA; Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist Models\19913-M ODEL-020413.xlsx\HOA for Dues

**Table A9
Comparison of Monthly Costs
Woody Creek Metro District Feasibility**

	Factor	Scenario		
		Dues + Special Assessment	Option A: Special Assessments	Option B: Metro District
Annual Homeowners Costs				
Total [1]		\$100,857	\$100,857	\$100,857
Remaining HOA O&M for Continued Dues [2]		\$35,139	\$35,139	\$35,139
Applicable HOA O&M for Metro District		\$34,505	\$34,505	\$34,505
Residential Portion	88%	\$30,227	\$30,227	\$30,227
Commercial Portion	12%	\$4,279	\$4,279	\$4,279
Monthly Cost to Residents				
HOA Dues [3]	58 residents	\$180	\$180	\$63
Special Assessment		\$160	---	---
New Special Assessment (Replacement Reserves) [4]	58 residents	---	\$34	---
Additional Special Assessment (New Const.) [5]		---	\$33	---
Metro District Monthly Tax Liability [6]		---	---	\$137
Tax Benefit [7]		---	---	-\$29
Net Monthly Cost to Residents		\$340	\$247	\$170

[Note 1] This is the average estimated based on five years of expenditure in standard categories.

[Note 2] These costs would continue to be apportioned to each of the Metro District residents as ordinary HOA dues.

[Note 3] The average annual HOA costs divided by 58 residents includes a 25 percent contingency. Under the Metro District scenario, this assumption holds. Remaining HOA O&M for Continued Dues is divided equally among all 58 residents and escalated by the 25 percent contingency.

[Note 4] The amount of additional special assessment would be needed to cover the "Residential Portion" of capital replacement reserves; this amount is based on annual average funding of replacement reserves for 15 years, divided by 58 homeowners.

[Note 5] The amount of additional monthly special assessment would be needed to cover the "Residential Portion" of debt service for the future capital improvements if a loan were issued at 7.75% amortized 15 years and divided by 58 residents.

[Note 6] This is the average monthly tax liability estimated using the average residential assessed valuation from the Pitkin County Assessor.

[Note 7] This is the average monthly tax benefit as estimated in Table 5.

Source: Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\M Models\19913-MODEL-020413.xlsx\chart data

**Table A10
Monthly Metro District Cost Estimates
Woody Creek Metro District Feasibility**

	Assessed Value	Mill Levy	Estimated Annual Taxes [1]	Average Monthly Payment
Range in Residential Property Value				
Minimum	\$9,160	73.594	\$674	\$56
Average	\$22,272	73.594	\$1,639	\$137
Maximum	\$61,340	73.594	\$4,514	\$376

[Note 1]: Assumes federal income taxes are filed as single, married filing separately, or head of household.

Source: Woody Creek HOA; Economic & Planning Systems

H:\19913-Pitkin County Woody Creek Metro Dist\Data\19913-Assessor-020413.xlsx\Property Tax Comparison

Table A11
Resident Tax Benefit
Woody Creek Metro District Feasibility

	Factor	Under Current Circumstances	Metro District Alternative
Property Taxes from Mill Levy			
Estimated Average Household Assessed Value [1]		\$22,272	\$22,272
Total Mill Levy		0.000	63.000
Property Taxes		\$0	\$1,403
Resident Income Tax Liability			
Estimated Average Household Income		\$60,000	\$60,000
Property Tax Deduction		\$0	\$1,403
Adjusted Household Income		\$60,000	\$58,597
Federal Income Tax [2]	25%	\$15,000	\$14,649
Tax Benefit			
per Month		\$0	\$29
per Year		\$0	\$351

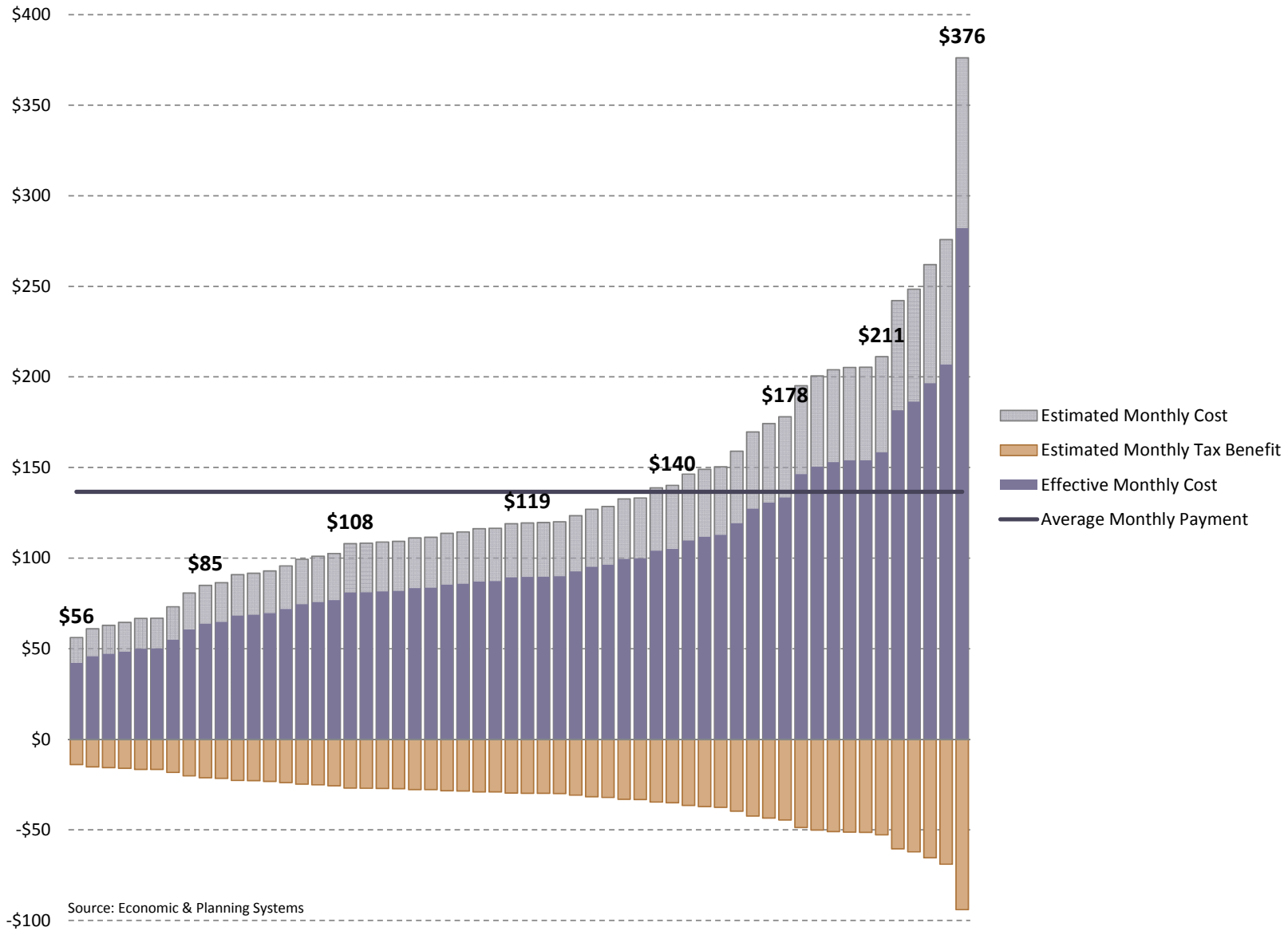
[Note 1] Based on dividing the total residential assessed valuation of \$ 106 million by 58 residents.

[Note 2] The tax bracket for 2010 is 25% for a filing of single, married filing separately, or head of household reporting this income level.

Source: Economic & Planning Systems

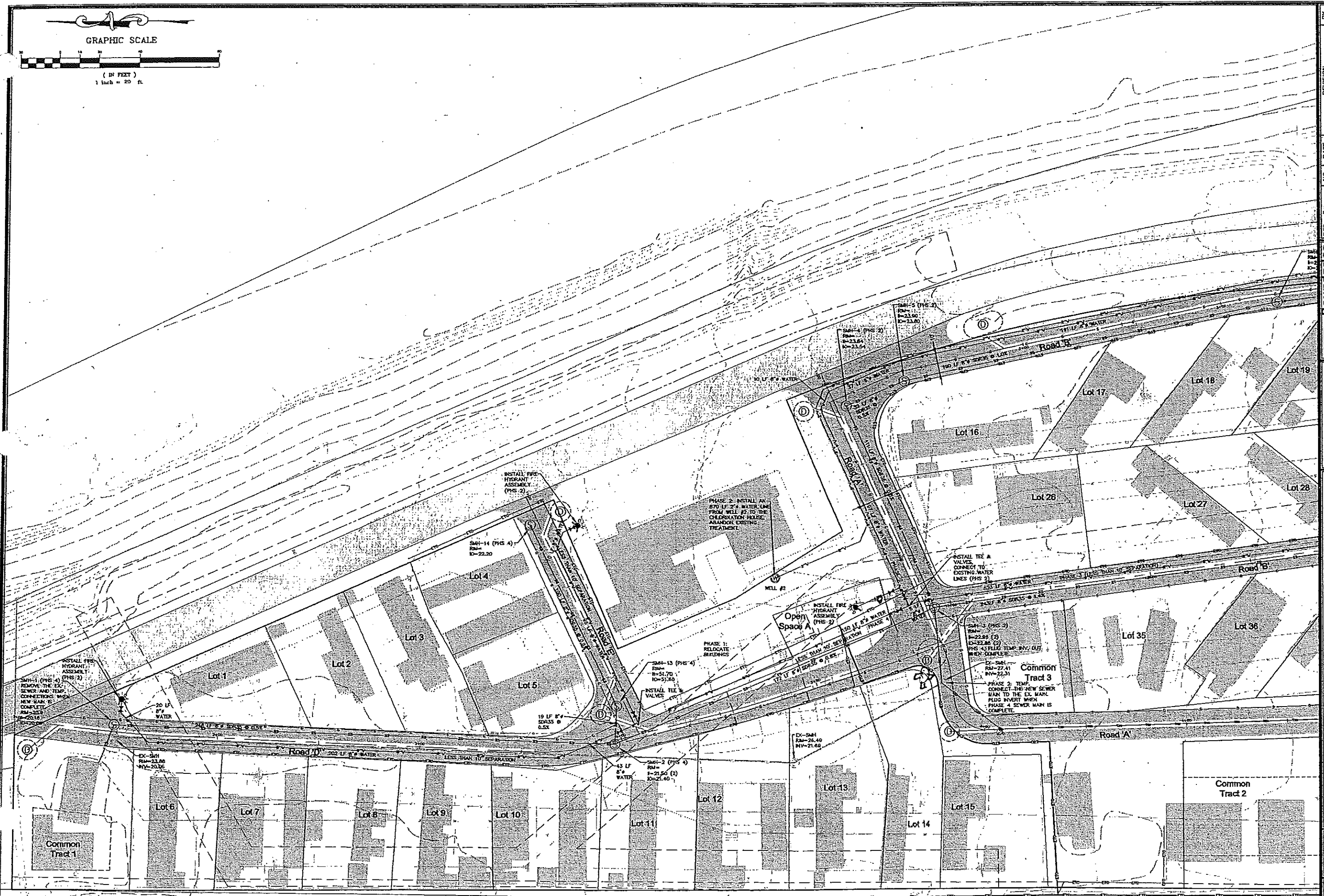
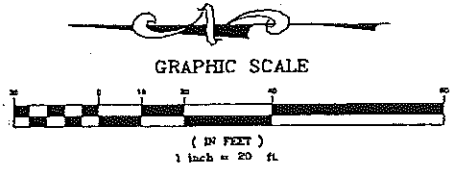
H:\19913-Pitkin County Woody Creek Metro Dist\Models\19913-MODEL-020413.xls\Resident Tax Benefit

Figure A1
Distribution of Monthly Costs by Property
Woody Creek Metro District Feasibility



Source: Economic & Planning Systems

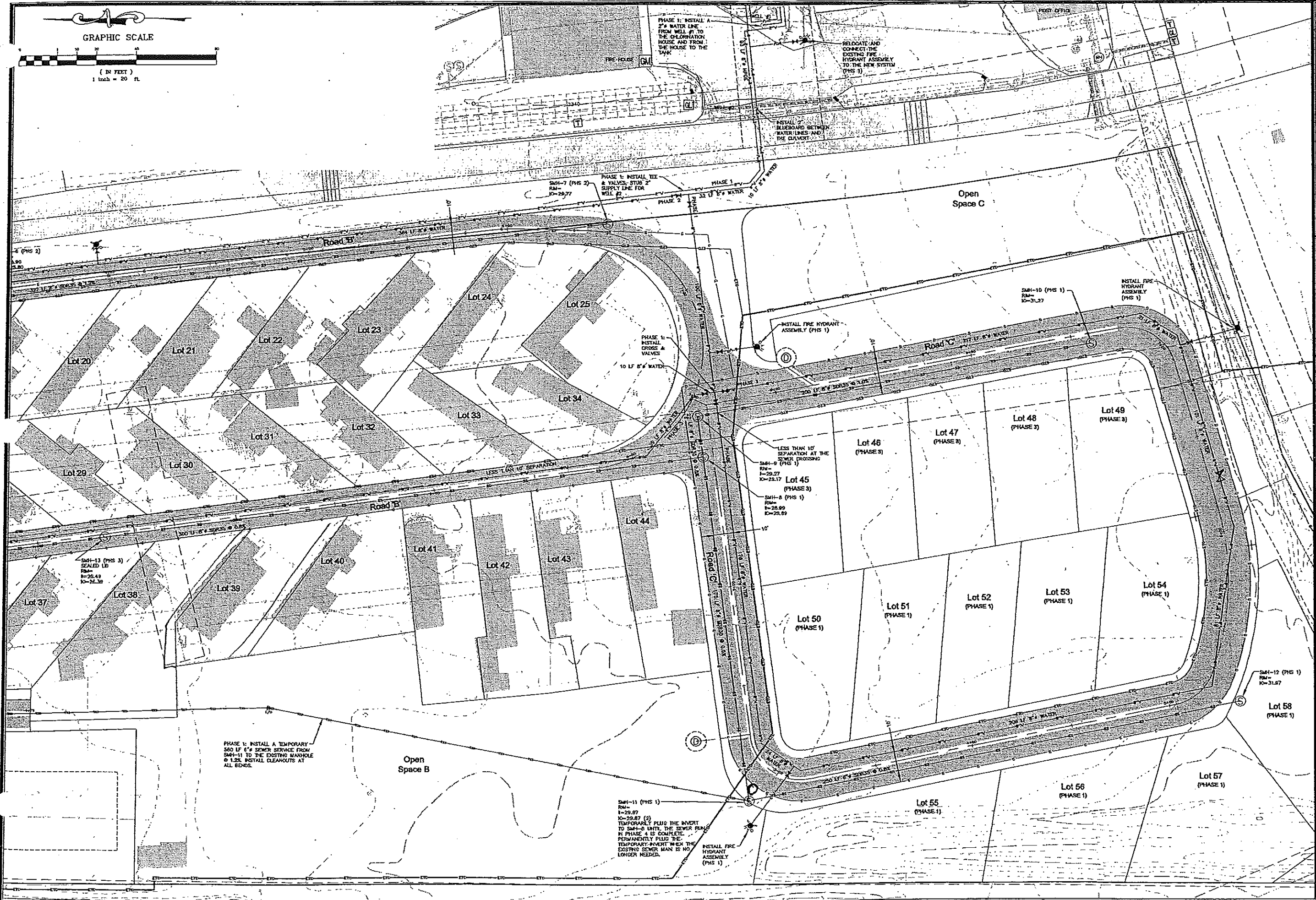
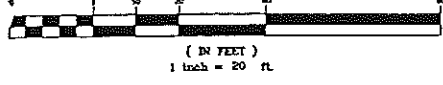
EXHIBIT "B"
CONSTRUCTION PLANS



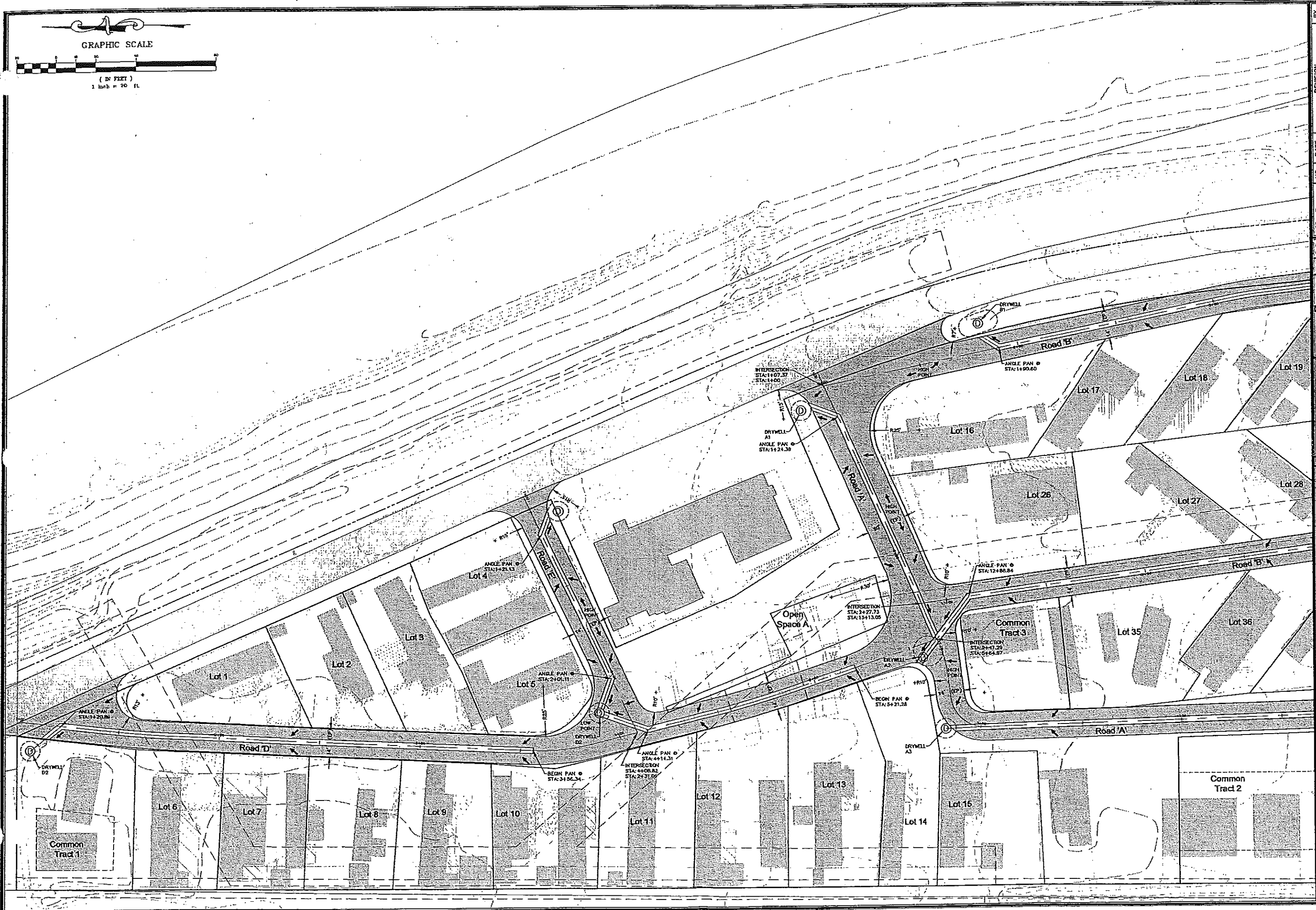
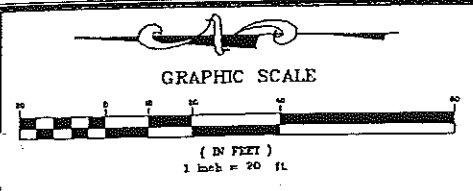
DESIGNER	DRW	NO.	DATE	REVISION	BY
BOUNDARIES UNLIMITED INC.	DRW				
CONSULTING & CIVIL ENGINEERS	DRW				
223 BLAKE AVENUE, SUITE 302	DRW				
DENVER, COLORADO 80202	DRW				
PHONE: 303.733.7333	DRW				
FAX: 303.733.7334	DRW				
WOODY CREEK MOBILE HOA					
P.O. Box 95					
WOODY CREEK, CO 81656					
ATTN: Lenny Curtis					
FILE INFO:					
PROJECT NO.					
PROJECT NAME:					
FILE NAME:					
DATE:					

Platte County, Colorado
 Woody Creek Subdivision
 Master Utility Plan
 For Review Only

GRAPHIC SCALE

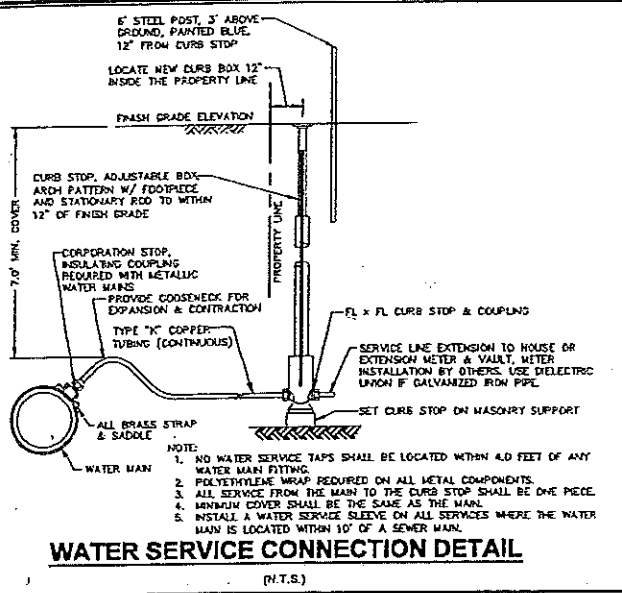


DESIGNER	DRW	NO.	DATE	REVISION	BY
BOUNDARIES UNLIMITED, INC.	DRW				
Consulting & Civil Engineers 8223 Blake Avenue, Suite 101 Denver, CO 80231 Phone: 970.945.2232 Fax: 970.384.2533					
Woody Creek Mobile HOA P.O. Box 95 Woody Creek, CO 81656 Attn: Lanny Curtis					
Pitkin County, Colorado Woody Creek Subdivision Master Utility Plan For Review Only					
FILE INFO: PROJECT NO. 0000201 PROJECT NAME: Woody Cr. FILE NAME: MU-2					
MU-2					

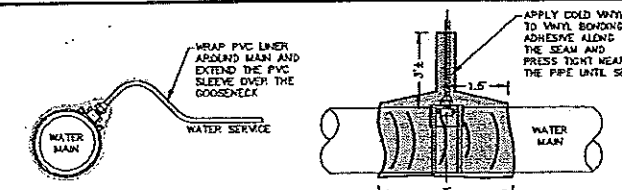


DES: giv	NO.	DATE	REVISION
DR: giv			
DATE: 4/28/09			
Boundaries Unlimited Inc. 823 Olive Avenue, Ste. 102 Glenwood Springs, CO 81601 Phone: 970.945.5252 Fax: 970.364.2893			
Woody Creek Mobile HOA P.O. Box 95 Woody Creek, CO 81656 Attn: Lanny Curtis			
Pitkin County, Colorado Woody Creek Subdivision Site, Grading & Drainage Plan For Review Only			
FILE INFO: PROJECT NO. 060712 PROJECT NAME: Woody Cr FILE NAME: GR-1			

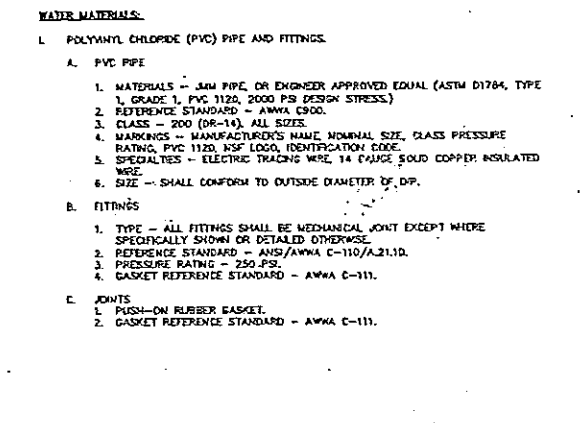
GR-1



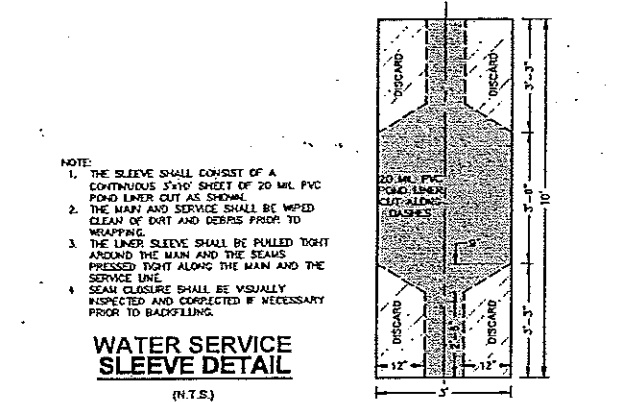
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(N.T.S.)



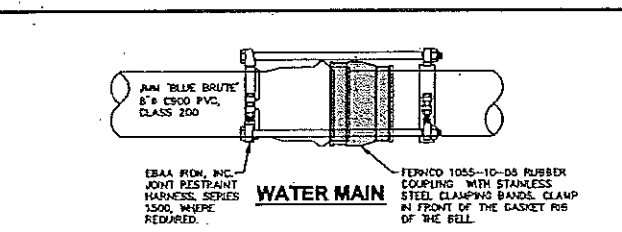
VALVE EXTENSION
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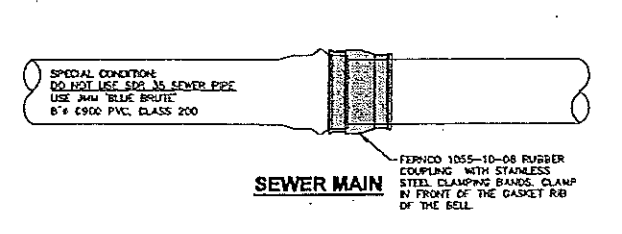
TYPICAL GATE VALVE
(N.T.S.)



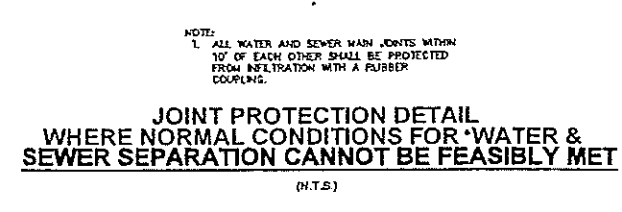
WATER SERVICE SLEEVE DETAIL
(N.T.S.)



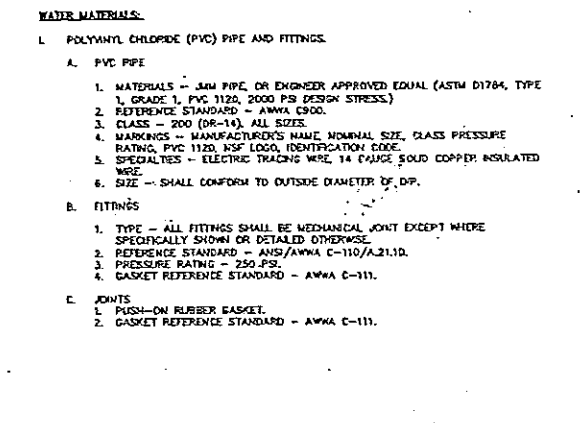
WATER MAIN



SEWER MAIN

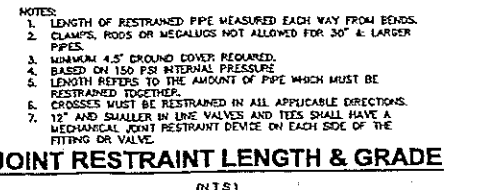
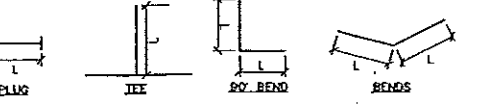


JOINT PROTECTION DETAIL WHERE NORMAL CONDITIONS FOR WATER & SEWER SEPARATION CANNOT BE FEASIBLY MET
(N.T.S.)

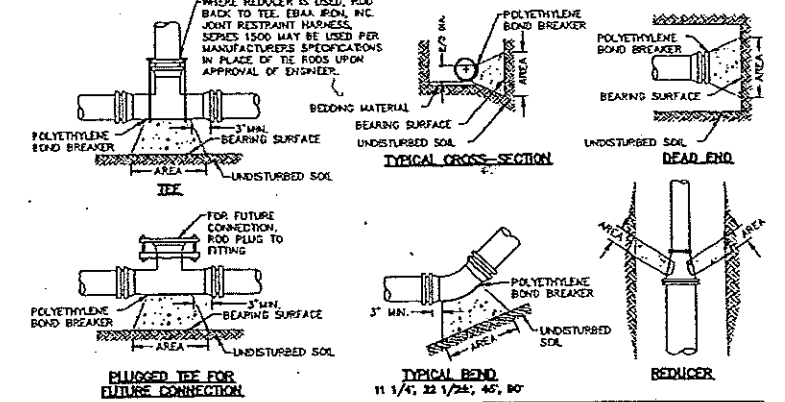


VERTICAL BEND ANCHOR DETAIL
(N.T.S.)

PIPE SIZE	4"	6"	8"	12"	16"	20"	24"
90° BEND	30'	45'	60'	85'	108'	132'	155'
VALVE	—	—	—	—	108'	132'	155'
45° BEND	8'	13'	18'	25'	32'	39'	45'
22 1/2° BEND	1'	4'	5'	7'	8'	10'	12'
11 1/4° BEND	—	—	1'	2'	2'	3'	3'

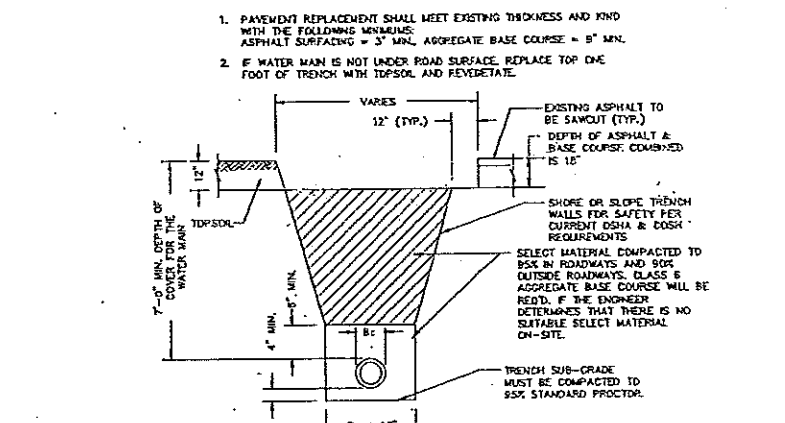


JOINT RESTRAINT LENGTH & GRADE
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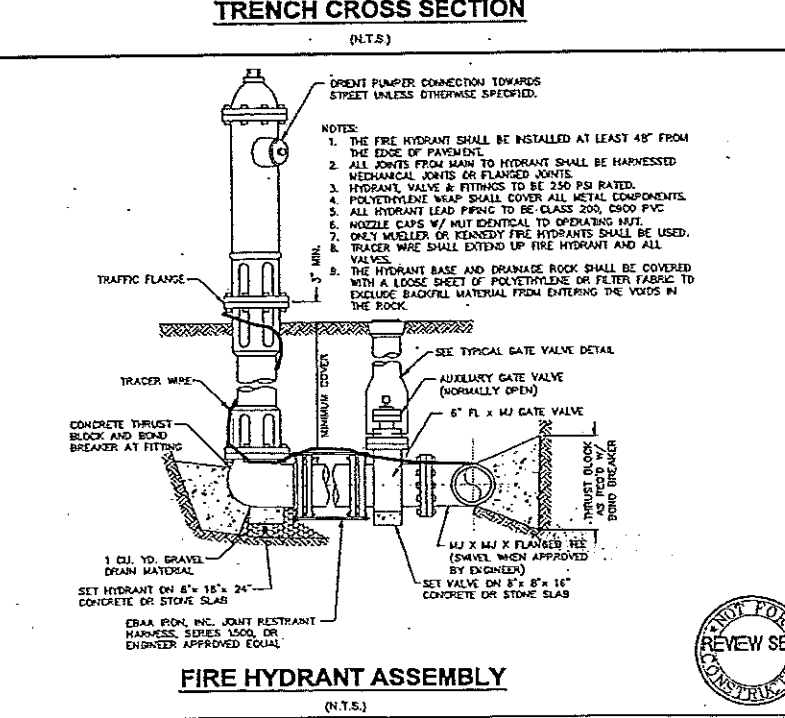


PIPE SIZE	4"	6"	8"	12"	16"	20"	24"
90° BEND	30'	45'	60'	85'	108'	132'	155'
45° BEND	8'	13'	18'	25'	32'	39'	45'
22 1/2° BEND	1'	4'	5'	7'	8'	10'	12'
11 1/4° BEND	—	—	1'	2'	2'	3'	3'

TYPICAL THRUST BLOCK DETAILS
(N.T.S.)



TRENCH CROSS SECTION
(N.T.S.)



FIRE HYDRANT ASSEMBLY
(N.T.S.)

BY: _____
 REVISION: _____
 NO. _____ DATE: _____
 DESIGNED BY: _____
 DRAWN BY: _____
 CHECKED BY: _____
 DATE: 4/15/08
Boulder Unlimited, Inc.
 Consulting & Civil Engineers
 823 Blake Avenue, Ste. 302
 Greenwood Village, CO 80120
 Tel: 303.440.5252 Fax: 303.440.5253
 Woody Creek Mobile HOA
 P.O. Box 95
 Woody Creek, CO 81656
 Attn: Lemmy Curtiss
 Pitkin County, Colorado
 Woody Creek Subdivision
 Water Detail Sheet
 For Review Only
 FILE INFO:
 PROJECT TEAM:
 0800202
 PROJECT NAME:
 Woody Crk
 FILE NAME:
 0800202
DET-W

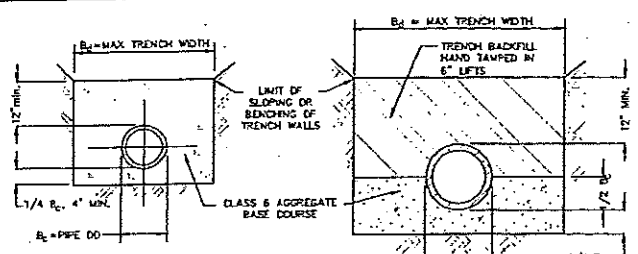


FIGURE 1
15" DIA. & SMALLER

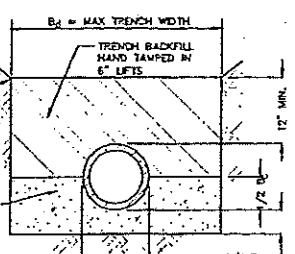


FIGURE 2
18" DIA. & LARGER

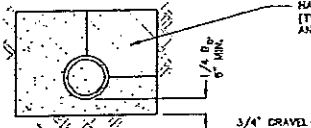


FIGURE 3
ROCK EXCAVATION

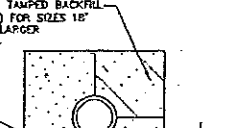


FIGURE 5
SUB DRAIN

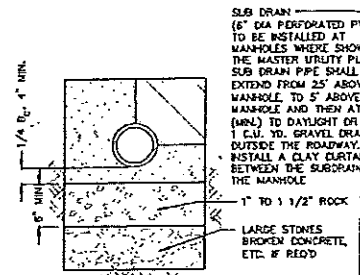


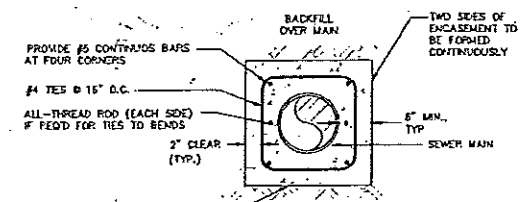
FIGURE 4
UNSTABLE SUBGRADE
CONDITION

CLASS "B" BEDDING REQUIREMENTS FOR PIPES

(N.T.S.)

NOMINAL DIAMETER	MAX. TRENCH WIDTH AT A POINT 12" ABOVE PIPE
36" & SMALLER	$B = B_p + 18"$
36" & LARGER	$B = B_p + 30"$

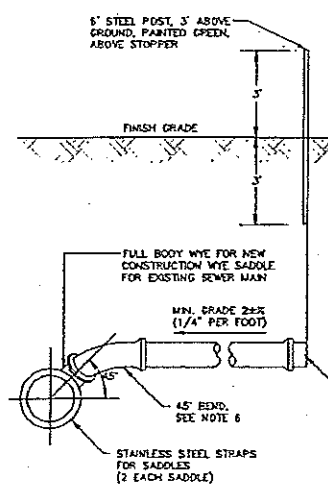
NOTES:
1. BELL HOLES SHALL BE EXCAVATED AT ALL BELL & SPOOT JOINTS.



SAN. SEWER CONCRETE ENCASEMENT

(N.T.S.)

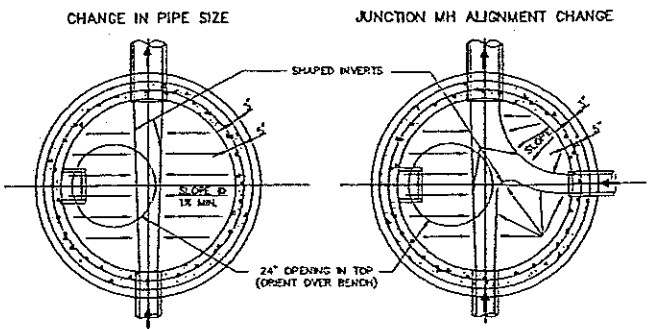
NOTE:
SANITARY SEWER JOINTS SHALL BE ENCASED WHENEVER THE JOINTS ARE WITHIN 10-FOOT OF DOMESTIC WATER MAIN AND/OR THE WATER MAIN IS NOT AT LEAST 18-INCHES ABOVE THE SEWER MAIN AT A CROSSING. ENCASEMENT SHALL EXTEND 1 1/2-FOOT EACH SIDE OF THE PIPE JOINT.



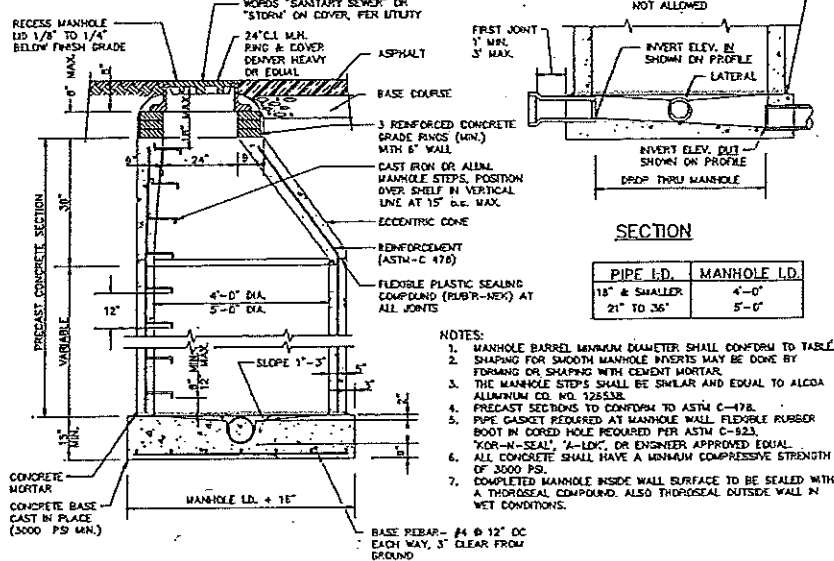
SAN. SEWER SERVICE CONNECTION AT SEWER MAIN

(N.T.S.)

- NOTE:
- MATERIAL BENEATH WYE TO BE HAND COMPACTED.
 - 4" SERVICES SHALL BE INSTALLED FOR ALL RESIDENTIAL UNITS. EACH UNIT SHALL HAVE A SERVICE.
 - 6" SERVICES SHALL BE INSTALLED FOR ALL COMMERCIAL LOTS.
 - INSTALL AND COMPACT ALL BACKFILL MATERIAL PER SPECIFICATIONS AND AS SHOWN WITHIN THE TRENCH CROSS SECTION AND PIPE BEDDING DETAIL.
 - ALL PVC FITTINGS SHALL MEET ASTM D3034 SPECIFICATIONS, AND SHALL ALSO MEET ASTM D3212 SPECIFICATIONS FOR RUBBER GASKET BELL AND SPOOT TYPE WITH INTERPOL BELL.
 - MARK THE CURB WITH A STAMPED "S" OVER THE SEWER SERVICE.



TYPICAL INVERTS



**TYPICAL MANHOLE SECTION
TYPICAL MANHOLE DETAIL**

(N.T.S.)

- NOTES:
- MANHOLE BARREL MINIMUM DIAMETER SHALL CONFORM TO TABLE.
 - SHAPING FOR SMOOTH MANHOLE INVERTS MAY BE DONE BY FORMING OR SHAPING WITH CEMENT MORTAR.
 - THE MANHOLE STEPS SHALL BE SIMILAR AND EQUAL TO ALCOA ALUMINUM CO. NO. 125538.
 - PRECAST SECTIONS TO CONFORM TO ASTM C-478.
 - PIPE GASKET REQUIRED AT MANHOLE WALL FLEXIBLE RUBBER BOOT IN CORED HOLE REQUIRED PER ASTM C-823.
 - "KOR-N-SEAL", "A-LD", OR ENGINEER APPROVED EQUAL. ALL CONCRETE SHALL HAVE A MINIMUM COMPRESSIVE STRENGTH OF 3000 PSI.
 - COMPLETED MANHOLE INSIDE WALL SURFACE TO BE SEALED WITH A THORSOSEAL COMPOUND. ALSO THORSOSEAL OUTSIDE WALL IN WET CONDITIONS.

SEPARATION OF WATER AND SEWER MAINS

THESE STANDARDS ARE FOR EXTREMELY CIRCUMSTANCES THAT DO NOT NECESSARILY ALLOW FOR NORMAL SEPARATION STANDARDS TO BE MET, THEY MAY ONLY BE USED FOR THE WOODY CREEK SUBDIVISION AND REQUIRE APPROVAL IN WRITING, FROM THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENT.

- PARALLEL INSTALLATION:
 - NORMAL CONDITIONS—WHENEVER POSSIBLE, MAINS SHALL BE LAID A MINIMUM OF 10-FOOT HORIZONTALLY FROM ANY SANITARY SEWER, STORM SEWER OR SEWER MANHOLE. THE DISTANCE SHOULD BE MEASURED EDGE OF PIPE TO EDGE OF PIPE.
 - SPECIAL CONDITIONS—WHEN LOCAL CONDITIONS, AS SPECIFICALLY LOCATED ON THE PLANS, PREVENT A HORIZONTAL SEPARATION OF 10-FOOT AND THE SEWER IS ABOVE THE WATER, THE FOLLOWING CONSTRUCTION SHALL BE USED:
 - THE SEWER SHALL BE CONSTRUCTED OF MATERIALS AND WITH JOINTS THAT ARE EQUIVALENT TO WATER MAIN STANDARDS OF CONSTRUCTION. BOTH THE WATER AND SEWER JOINTS SHALL BE PROTECTED WITH A CLAMPED ON RUBBER COUPLING. CLAMPS SHALL BE STAINLESS STEEL. WATER SERVICE CORPORATION STEPS SHALL SLEEVED WITH A 20 ML PVC FOND LNER AROUND THE PIPE AND OVER THE GOOSENECK AS PER THE DETAIL LOCATED ON THE WATER DETAIL SHEET.
- CROSSINGS:
 - NORMAL CONDITIONS—WHENEVER POSSIBLE, WATER MAINS CROSSING OVER HOUSE SEWERS, STORM SEWERS, OR SANITARY SEWERS SHALL BE LAID TO PROVIDE A SEPARATION OF AT LEAST 18 INCHES BETWEEN THE INVERT OF THE PRESSURE WATER MAIN AND THE CROWN OF THE SEWER.
 - SPECIAL CONDITIONS—WHEN LOCAL CONDITIONS, AS SPECIFICALLY LOCATED ON THE PLANS, PREVENT VERTICAL SEPARATION AS DESCRIBED ABOVE OR THE WATER IS BELOW THE SEWER, THE FOLLOWING CONSTRUCTION SHALL BE USED:
 - SEWER SHALL BE CONSTRUCTED OR MODIFIED USING ONE OF THE FOLLOWING METHODS:
 - ONE LENGTH OF CS900 PVC PIPE AT LEAST 20 FEET LONG SHALL SLEEVE AROUND THE SEWER AND BE CENTERED OVER THE WATER MAIN. JOINTS BETWEEN THE SEWER PIPE AND THE SLEEVE PIPE SHALL BE ENCASED IN A CONCRETE COLLAR AT LEAST 6 INCHES THICK AND EXTENDING AT LEAST 6 INCHES EITHER SIDE OF THE JOINT OR.
 - THE SEWER SHALL BE CONSTRUCTED OF MATERIALS AND WITH JOINTS THAT ARE EQUIVALENT TO WATER MAIN STANDARDS OF CONSTRUCTION. BOTH THE WATER AND SEWER JOINTS SHALL BE PROTECTED WITH A CLAMPED ON RUBBER COUPLING. CLAMPS SHALL BE STAINLESS STEEL.
 - WATER MAINS PASSING UNDER SEWERS SHOULD, IN ADDITION, BE PROTECTED BY PROVIDING:
 - A VERTICAL SEPARATION OF AT LEAST 18 INCHES BETWEEN THE INVERT OF THE SEWER AND THE CROWN OF THE WATER MAIN.
 - ADEQUATE STRUCTURAL SUPPORT FOR THE SEWER TO PREVENT EXCESSIVE DEFLECTION OF JOINTS AND SETTLING ON AND BREAKING THE WATER MAINS.
- EXISTING PIPE:
 - TO BE ABANDONED IN PLACE—MANY SANITARY SEWER MAINS ARE TO BE ABANDONED IN PLACE, WHILE CONSTRUCTING WITH A PROPOSED SANITARY SEWER MAIN. THE EXISTING WILL BE REMOVED (10 FEET IN BOTH DIRECTIONS FROM POINT OF CONFLICT).

SEWER MATERIALS:

- PIPE
 - POLYVINYL CHLORIDE (PVC) PIPE AND FITTINGS (GRAVITY MAIN) PVC PIPE THROUGH 15" DIAMETER.
 - MATERIAL - JMW "RING-TITE", OR ENGINEER APPROVED EQUAL.
 - REFERENCE STANDARD - ASTM D1784
 - PIPE REFERENCE STANDARD - ASTM D3034
 - CLASS - SDR35
 - MARKINGS - MANUFACTURER'S NAME, NOMINAL SIZE, PVC CLASSIFICATION, TYPE PSM, SDR35, PVC GRAVITY SEWER PIPE, ASTM D3034 AND CODE NUMBER.
- FITTINGS
 - TYPE - PVC PUSH-JOINT OR MECHANICAL JOINT
 - MATERIALS - ASTM D1784
 - REFERENCE STANDARD - ASTM D3034 OR ASTM F879
- JOINTS
 - TYPE - PUSH-ON RUBBER GASKET
 - GASKET REFERENCE STANDARD - ASTM F477
- SEWER SERVICE LINE MATERIALS
 - WYES - REQUIRED FOR ALL NEW SEWER LINE CONSTRUCTION
 - MATERIAL - ASTM D3034 PVC
 - STRENGTH - FOR USE WITH SDR35
 - JOINT - SLIP-ON RUBBER GASKET
 - SADDLES (REQUIRED FOR TAPPING EXISTING MAINS)
 - MATERIAL - ASTM D3034 PVC
 - JOINT - RUBBER SEAL TO MAIN WITH STAINLESS STEEL COMPRESSION BANDS. SLIP-ON SERVICE JOINT WITH RUBBER GASKET.

GENERAL SANITARY SEWER NOTES

NO.	DATE	REVISION

DES: djw
DIR: djw
CHK: DJE
DATE: 4/13/08

Boundaries Unlimited, Inc.
Civil Engineering & Surveying
1000 North Lincoln Street
Glenwood Springs, CO 81601
Tel: 970.245.2222 Fax: 970.284.2825

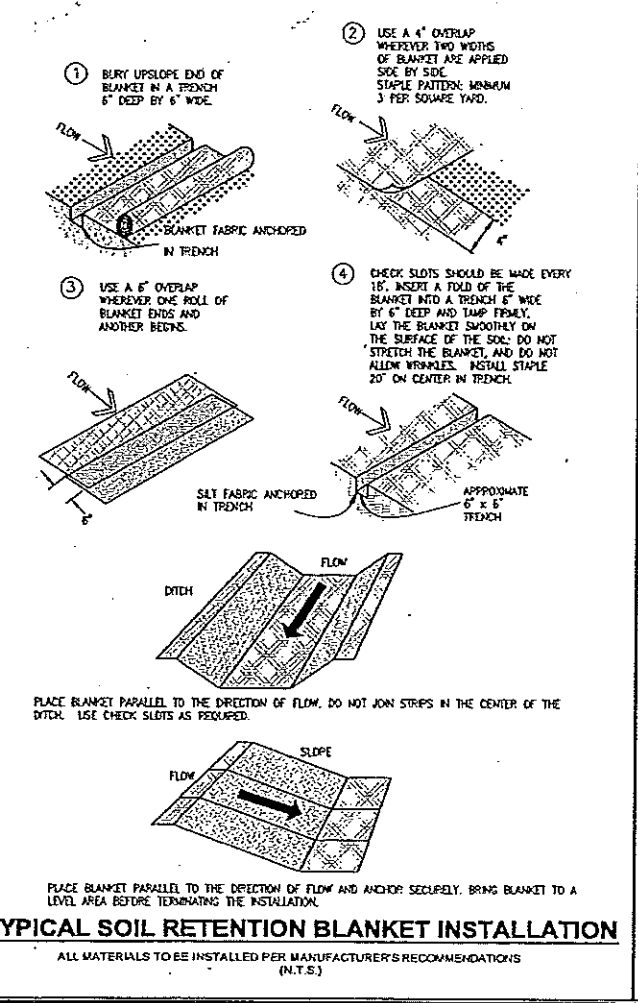
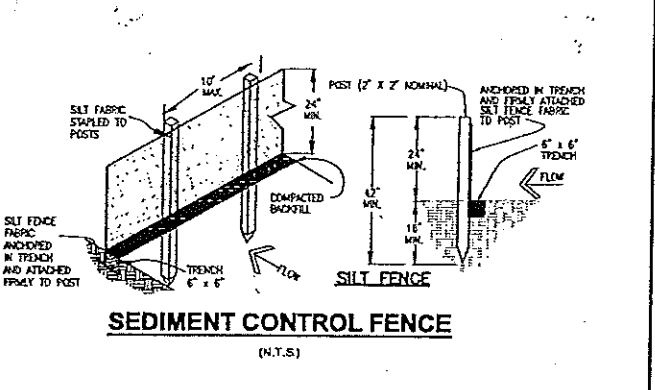
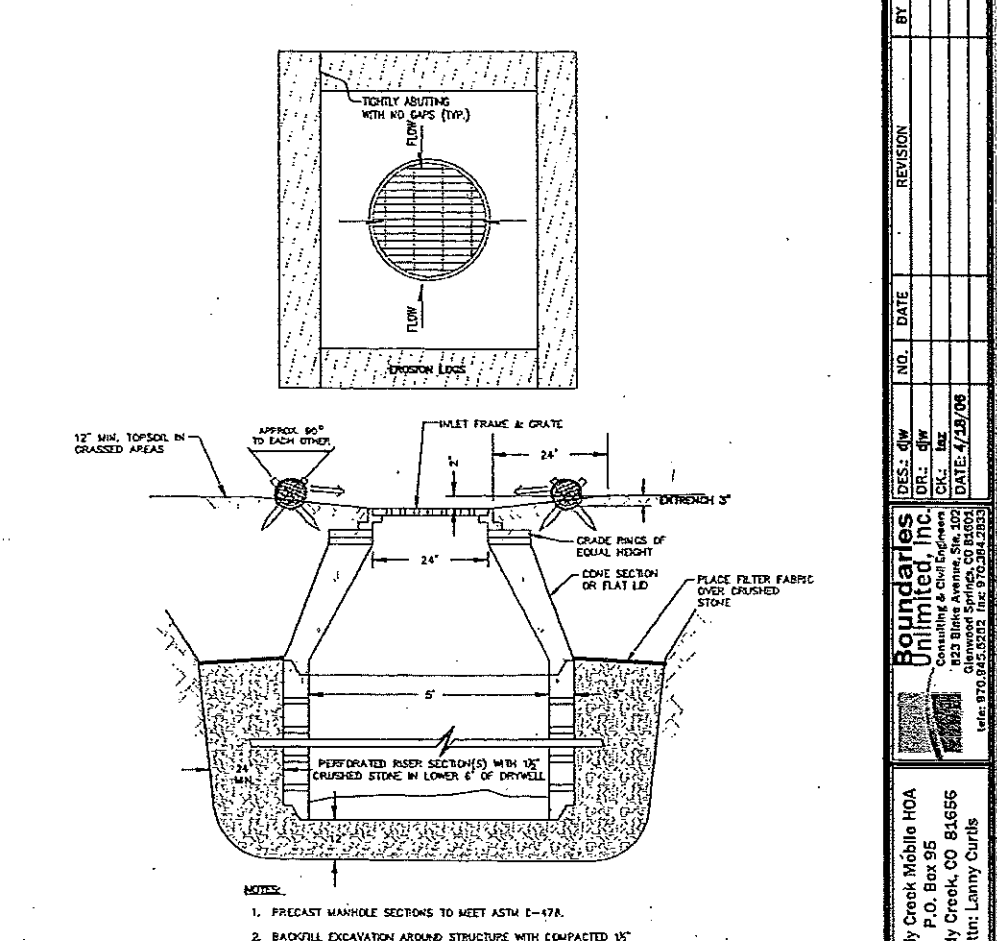
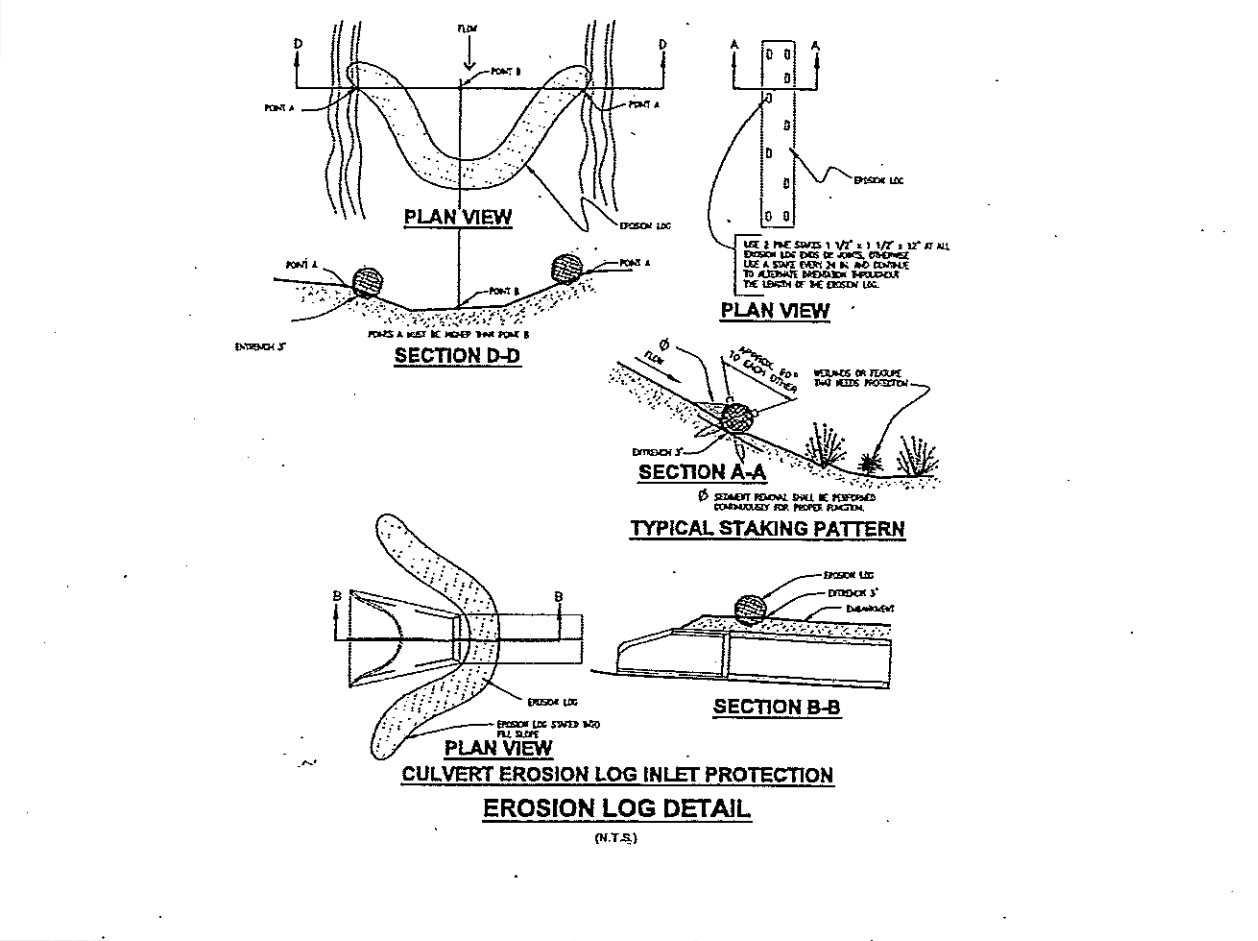
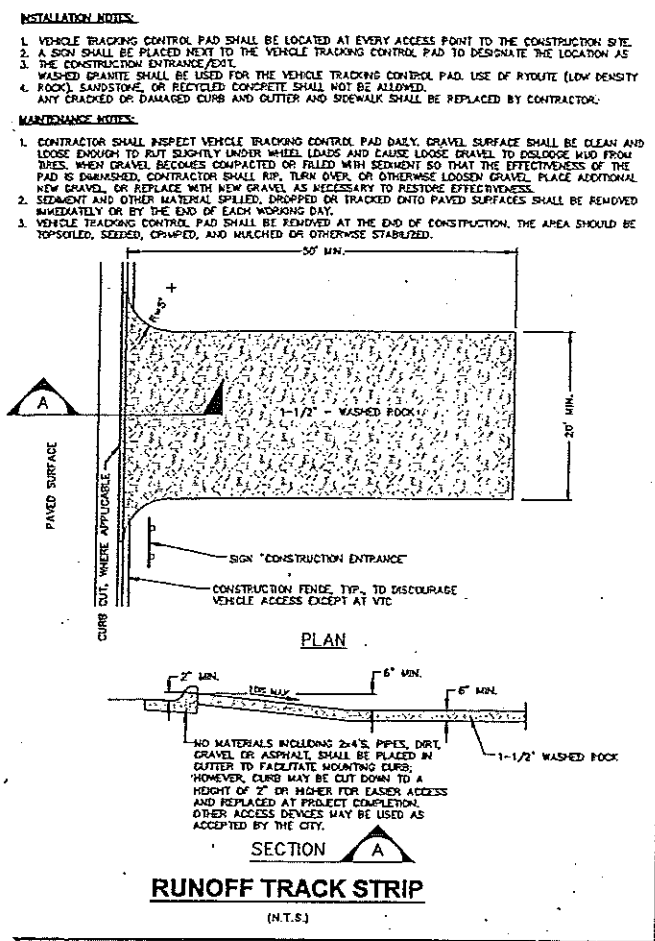
Woody Creek Mobile HOA
P.O. Box 95
Woody Creek, CO 81666
Attn: Lanny Curtis

Pitkin County, Colorado
Woody Creek Subdivision
Sewer Detail Sheet
For Review Only

FILE INFO:
PROJECT YEAR: 06003.01
PROJECT NAME: Woody Cr.
FILE NAME: SEWER



DET-S



REVEGETATION PROCEDURES

ALL AREAS DISTURBED DURING CONSTRUCTION WILL BE REVEGETATED ACCORDING TO THE FOLLOWING CRITERIA. DURING CONSTRUCTION, EROSION WHICH MAY POSE A THREAT TO SURROUNDING PROPERTIES OR WATERWAYS WILL BE CONTAINED THROUGHOUT THE USE OF TEMPORARY EROSION CONTROL MEASURES AS DEEMED NECESSARY TO COMPLY WITH THE M.P.D.E.S.

REVEGETATION OF DISTURBED AREAS SHALL COMMENCE IN THE FALL, PRIOR TO THE FIRST MAJOR SNOW-FALL, OR EARLY SPRING IF SITE CONDITIONS ALLOW.

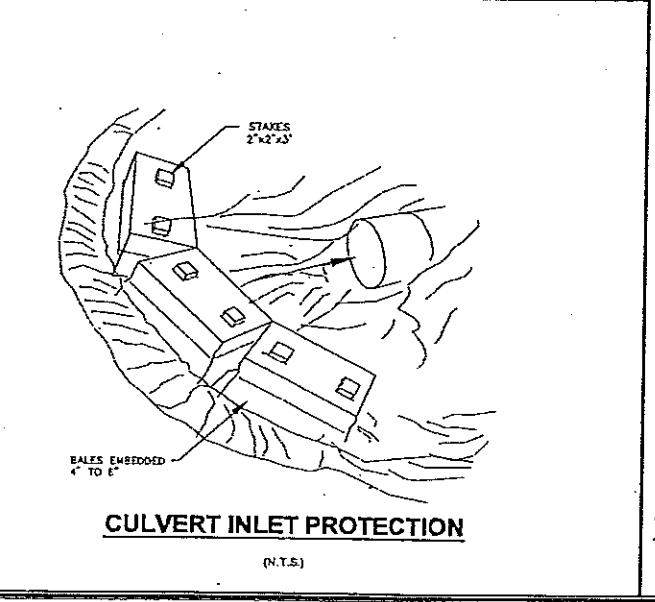
EROSION CONTROL MEASURES ARE AIMED AT CONTROLLING/CONTAINING SEDIMENT WITHIN OR NEAR THE AREA OF DISTURBANCE. THE LONG TERM STABILITY OF THESE AREAS WILL DEPEND ON THE ESTABLISHMENT OF APPROPRIATE GROUND COVER VEGETATION. THE PRIMARY GOAL OF THE REVEGETATION EFFORT IS TO PROTECT WATER QUALITY WHICH WILL REQUIRE A STURDY GROUND COVER AS SOON AS POSSIBLE.

FOLLOWING ARE STANDARDS WHICH HAVE BEEN ESTABLISHED FOR REVEGETATION APPLICATION TECHNIQUES:

- ALL TOPSOIL SHALL BE SALVAGED FROM DISTURBED AREAS, STOCKPILED AND RE-SPREAD PRIOR TO REVEGETATION. TOPSOIL SHOULD NOT BE RE-SPREAD ON AREAS OF THE SITE PROPOSED FOR FUTURE BUILDING. THE FINISHED SOIL SURFACE SHALL BE LEFT IN AN IRREGULAR, SCARIFIED CONDITION WHICH MAXIMIZES MOISTURE RETENTION ON THE SLOPE.
- WHERE SLOPE ALLOWS, SEED SHALL BE DRILLED OR OTHERWISE MECHANICALLY INCORPORATED INTO THE SOIL ("FARROWED") WHERE STEEPNESS OF SLOPE RESTRICTS EQUIPMENT ACCESS. SEED SHALL BE HYDRAULICALLY APPLIED AND FOLLOWED BY APPLICATION OF HYDRAULICALLY APPLIED MULCH OR STRAW. STRAW MULCH SHALL BE SECURED IN PLACE WITH A HYDRAULICALLY APPLIED TACKLER.
- SLOPES WITH GRADIENTS OF 2:1 OR STEEPER SHALL BE HYDRAULICALLY SEEDING, STRAW MULCHED AND PROTECTED BY PLACEMENT OF EROSION BLANKET (LUTE, EXCELSIOR OR SIMILAR ORGANIC PRODUCT). STRAW TACKLER IS NOT REQUIRED WHEN EROSION BLANKET IS USED.
- THE EXPOSED SLOPE WOULD BE PREPARED WITH WEAVER BENCHES. TOPSOIL WOULD THEN BE SPREAD OVER THE SLOPE, SEEDING AND COVERED WITH STRAW. EROSION CONTROL BLANKET WOULD THEN BE TACKLED INTO THE HILLSIDE COVERING ALL THE SEEDING. IF EXISTING MOISTURE CONDITIONS INDICATE THE REQUIREMENT FOR IRRIGATION, THEN EITHER DRIP IRRIGATION OR MINI-SPRAY IRRIGATION WOULD BE USED.
- REVEGETATION WILL BE CONSIDERED SUCCESSFUL WHEN THE CONTRACTOR HAS ESTABLISHED A DESIRABLE PERENNIAL VEGETATION (SEED MIX) BY THE END OF THE SEEDING GROWING SEASON SUFFICIENT IN COVER AND CAPABLE OF RENEWING ITSELF TO ADVANCE TO THE ACCEPTABLE STAGE OF REVEGETATION AND THE DISTURBED AREA IS CONSIDERED STABILIZED AND EROSION CONTROLLED.

NATIVE SEED MIX

45%	Mountain Brome	(<i>Bromus morholus</i>)
10%	Red Fescue	(<i>Festuca rubra</i>)
12.5%	Festuca Bluegrass	(<i>Festuca ovina</i>)
20%	Jericho	(<i>Phleum pratense</i>)
10%	Koddy Wild Rye	(<i>Elymus canadensis</i>)



Boundaries Unlimited, Inc.
 823 Birch Avenue, Ste. 302
 Glenwood Springs, CO 81601
 Tel: 970.945.0303 Fax: 970.964.2335

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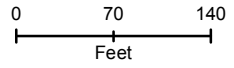
Flickin County, Colorado
 Woody Creek Subdivision
 Erosion Control Detail Sheet
 For Review Only

FILE INFO:
 PROJECT YEAR: 2002
 PROJECT NAME: Woody Cr.
 FILE NAME: DET-01

DET-E

EXHIBIT "C"
MAP ILLUSTRATING
DISTRICT BOUNDARY

LIBERTY LN



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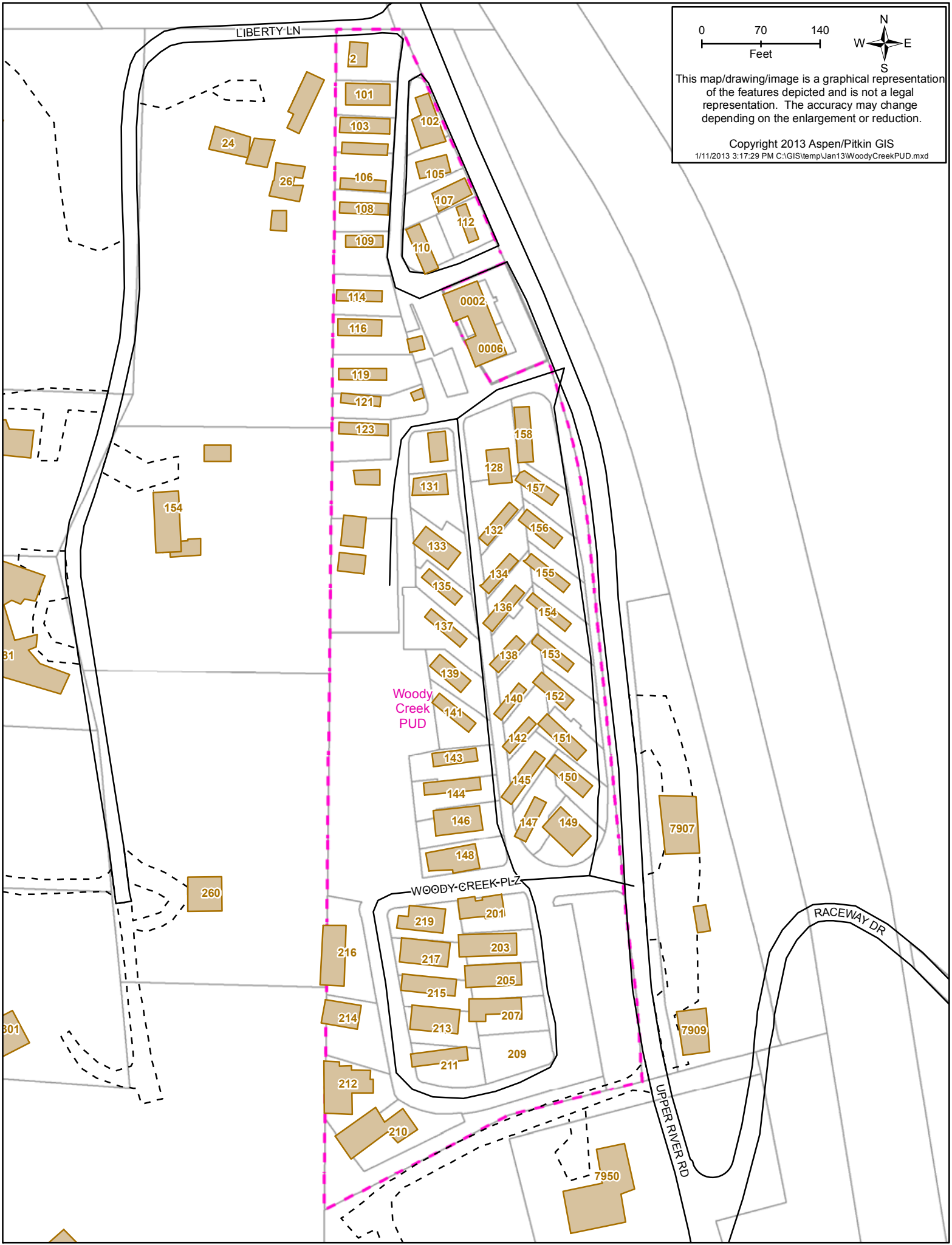
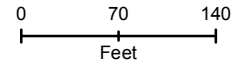


EXHIBIT "D"
SERVICE AREAS

LIBERTY LN



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District Service Area Exhibit "D"

Commercial Service Area

Residential Service Area

Woody Creek PUD

WOODY-CREEK-PLZ

RACEWAY DR

UPPER MER RD

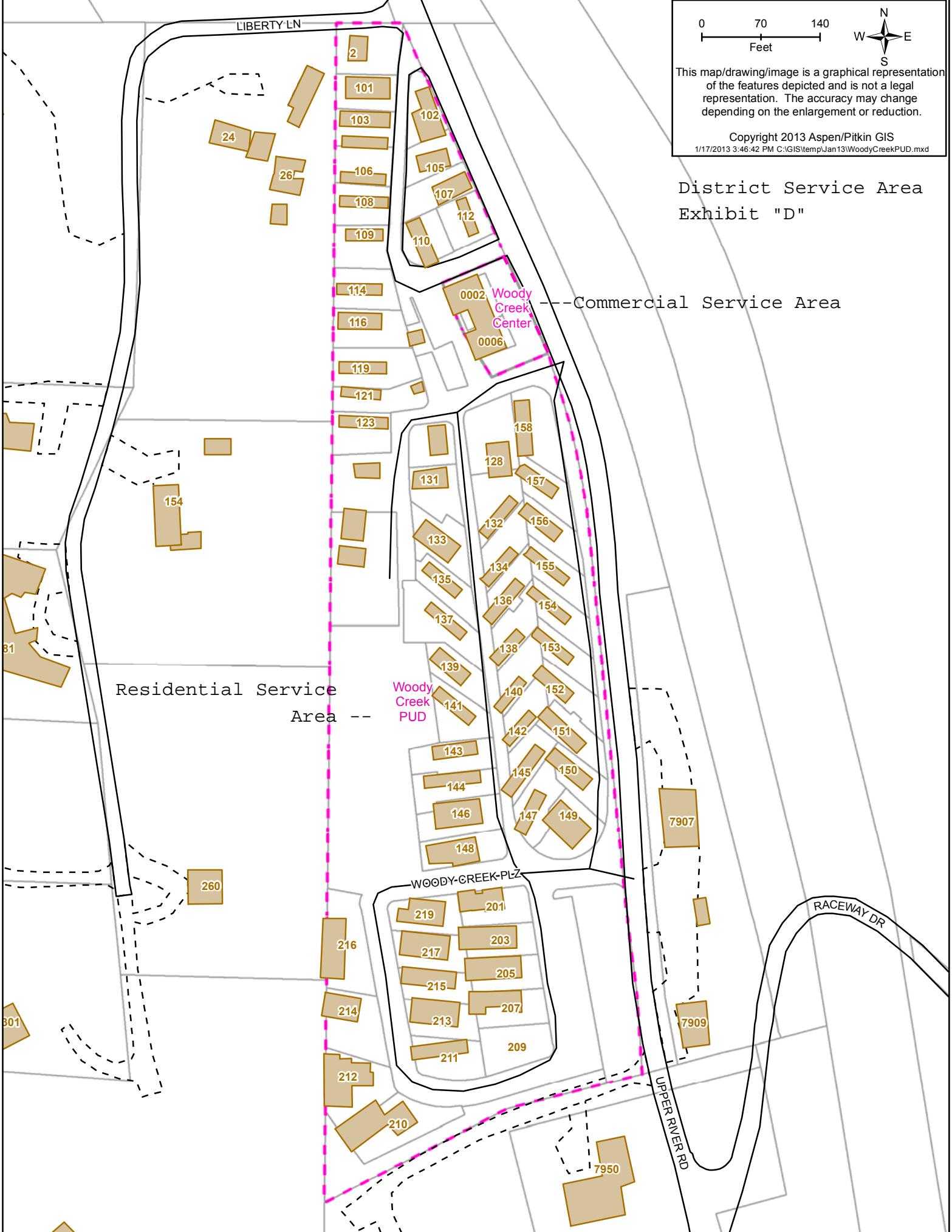


EXHIBIT "E"

SCHEDULE OF PROPERTIES TO BE INCLUDED IN DISTRICT

ACCTNO	PARCELNO	LANDACT	IMPACT	TOTAL ACT	LANDASD	IMPASD	TOTAL ASD
R019789	264316106801	\$25,500	\$0	\$25,500	\$2,030	\$0	\$2,030
R019731	264316106001	\$87,000	\$312,700	\$399,700	\$6,930	\$24,890	\$31,820
R019732	264316106002	\$0	\$347,500	\$347,500	\$0	\$27,660	\$27,660
R019733	264316106003	\$91,400	\$23,600	\$115,000	\$7,280	\$1,880	\$9,160
R019734	264316106004	\$115,000	\$0	\$115,000	\$9,150	\$0	\$9,150
M000546	264316106004	\$0	\$21,900	\$21,900	\$0	\$1,740	\$1,740
R019735	264316106005	\$88,000	\$0	\$88,000	\$7,000	\$0	\$7,000
M000438	264316106005	\$0	\$121,800	\$121,800	\$0	\$9,700	\$9,700
R019736	264316106006	\$90,200	\$182,700	\$272,900	\$7,180	\$14,540	\$21,720
R019737	264316106007	\$60,400	\$85,500	\$145,900	\$4,810	\$6,810	\$11,620
M000487	264316106007	\$0	\$41,700	\$41,700	\$0	\$3,320	\$3,320
R019738	264316106008	\$93,100	\$0	\$93,100	\$7,410	\$0	\$7,410
M000770	264316106008	\$0	\$150,700	\$150,700	\$0	\$12,000	\$12,000
R019739	264316106009	\$94,000	\$144,500	\$238,500	\$7,480	\$11,500	\$18,980
R019740	264316106010	\$89,300	\$0	\$89,300	\$7,110	\$0	\$7,110
M000761	264316106010	\$0	\$100,900	\$100,900	\$0	\$8,030	\$8,030
R019741	264316106011	\$98,600	\$0	\$98,600	\$7,850	\$0	\$7,850
M000429	264316106011	\$0	\$104,900	\$104,900	\$0	\$8,350	\$8,350
R019742	264316106012	\$104,000	\$0	\$104,000	\$8,280	\$0	\$8,280
M000713	264316106012	\$0	\$124,400	\$124,400	\$0	\$9,900	\$9,900
R019743	264316106013	\$110,600	\$134,100	\$244,700	\$8,800	\$10,670	\$19,470
R019744	264316106014	\$77,900	\$0	\$77,900	\$6,200	\$0	\$6,200
M000143	264316106014	\$0	\$96,100	\$96,100	\$0	\$7,650	\$7,650
R019745	264316106015	\$100,000	\$208,100	\$308,100	\$7,960	\$16,560	\$24,520
R019746	264316106016	\$117,200	\$0	\$117,200	\$9,330	\$0	\$9,330
M000369	264316106016	\$0	\$142,800	\$142,800	\$0	\$11,370	\$11,370
R019747	264316106017	\$76,000	\$420,000	\$496,000	\$6,050	\$33,430	\$39,480
R019748	264316106018	\$85,600	\$0	\$85,600	\$6,810	\$0	\$6,810
M000238	264316106018	\$0	\$136,000	\$136,000	\$0	\$10,830	\$10,830
R019749	264316106019	\$61,300	\$0	\$61,300	\$4,880	\$0	\$4,880
M000373	264316106019	\$0	\$88,600	\$88,600	\$0	\$7,050	\$7,050
R019750	264316106020	\$85,300	\$0	\$85,300	\$6,790	\$0	\$6,790
M000158	264316106020	\$0	\$51,300	\$51,300	\$0	\$4,080	\$4,080
R019751	264316106021	\$90,500	\$0	\$90,500	\$7,200	\$0	\$7,200
M000268	264316106021	\$0	\$147,500	\$147,500	\$0	\$11,740	\$11,740
R019752	264316106022	\$86,300	\$0	\$86,300	\$6,870	\$0	\$6,870
M000788	264316106022	\$0	\$166,600	\$166,600	\$0	\$13,260	\$13,260
R019753	264316106023	\$95,900	\$0	\$95,900	\$7,630	\$0	\$7,630
M000602	264316106023	\$0	\$188,300	\$188,300	\$0	\$14,990	\$14,990
R019754	264316106024	\$91,600	\$0	\$91,600	\$7,290	\$0	\$7,290
M000311	264316106024	\$0	\$118,300	\$118,300	\$0	\$9,420	\$9,420
R019755	264316106025	\$104,700	\$313,200	\$417,900	\$8,330	\$24,930	\$33,260
R019756	264316106026	\$118,600	\$0	\$118,600	\$9,440	\$0	\$9,440
M000185	264316106026	\$0	\$126,500	\$126,500	\$0	\$10,070	\$10,070
R019757	264316106027	\$98,100	\$0	\$98,100	\$7,810	\$0	\$7,810
M000435	264316106027	\$0	\$78,900	\$78,900	\$0	\$6,280	\$6,280
R019758	264316106028	\$85,900	\$0	\$85,900	\$6,840	\$0	\$6,840
M000310	264316106028	\$0	\$100,200	\$100,200	\$0	\$7,980	\$7,980
R019759	264316106029	\$80,900	\$0	\$80,900	\$6,440	\$0	\$6,440
M000201	264316106029	\$0	\$125,900	\$125,900	\$0	\$10,020	\$10,020
R019760	264316106030	\$84,200	\$0	\$84,200	\$6,700	\$0	\$6,700
M000136	264316106030	\$0	\$70,600	\$70,600	\$0	\$5,620	\$5,620
R019761	264316106031	\$84,700	\$0	\$84,700	\$6,740	\$0	\$6,740
M000113	264316106031	\$0	\$47,300	\$47,300	\$0	\$3,770	\$3,770
R019762	264316106032	\$83,200	\$149,600	\$232,800	\$6,620	\$11,910	\$18,530

ACCOUN TNO	PARCELNB	LANDACT	IMPACT	TOTAL ACT	LANDASD	IMPASD	TOTAL ASD
R019763	264316106033	\$123,100	\$0	\$123,100	\$9,800	\$0	\$9,800
M000712	264316106033	\$0	\$82,100	\$82,100	\$0	\$6,540	\$6,540
R019764	264316106034	\$0	\$125,500	\$125,500	\$0	\$9,990	\$9,990
M000708	264316106034	\$0	\$95,600	\$95,600	\$0	\$7,610	\$7,610
R019765	264316106035	\$99,000	\$333,500	\$432,500	\$7,880	\$26,550	\$34,430
R019766	264316106036	\$97,700	\$136,500	\$234,200	\$7,780	\$10,870	\$18,650
R019767	264316106037	\$84,500	\$0	\$84,500	\$6,730	\$0	\$6,730
M000110	264316106037	\$0	\$44,200	\$44,200	\$0	\$3,520	\$3,520
R019768	264316106038	\$293,700	\$0	\$293,700	\$23,380	\$0	\$23,380
M000104	264316106038	\$0	\$117,200	\$117,200	\$0	\$9,330	\$9,330
R019769	264316106039	\$185,600	\$0	\$185,600	\$14,770	\$0	\$14,770
M000004	264316106039	\$0	\$86,200	\$86,200	\$0	\$6,860	\$6,860
R019770	264316106040	\$90,800	\$0	\$90,800	\$7,230	\$0	\$7,230
M000808	264316106040	\$0	\$154,900	\$154,900	\$0	\$12,330	\$12,330
R019771	264316106041	\$88,100	\$0	\$88,100	\$7,010	\$0	\$7,010
M000066	264316106041	\$0	\$135,700	\$135,700	\$0	\$10,800	\$10,800
R019772	264316106042	\$89,900	\$0	\$89,900	\$7,160	\$0	\$7,160
M000277	264316106042	\$0	\$137,800	\$137,800	\$0	\$10,970	\$10,970
R019773	264316106043	\$97,900	\$202,000	\$299,900	\$7,790	\$16,080	\$23,870
R019774	264316106044	\$229,700	\$335,400	\$565,100	\$18,280	\$26,700	\$44,980
R019775	264316106045	\$81,900	\$427,100	\$509,000	\$6,520	\$34,000	\$40,520
R019776	264316106046	\$91,000	\$234,800	\$325,800	\$7,240	\$18,690	\$25,930
R019777	264316106047	\$95,700	\$191,300	\$287,000	\$7,620	\$15,230	\$22,850
R019778	264316106048	\$98,300	\$322,100	\$420,400	\$7,820	\$25,640	\$33,460
R019779	264316106049	\$109,400	\$56,000	\$165,400	\$8,710	\$4,460	\$13,170
R019780	264316106050	\$99,800	\$163,500	\$263,300	\$7,940	\$13,010	\$20,950
R019781	264316106051	\$99,100	\$206,200	\$305,300	\$7,890	\$16,410	\$24,300
R019782	264316106052	\$29,000	\$96,000	\$125,000	\$2,310	\$7,640	\$9,950
R019783	264316106053	\$99,300	\$96,800	\$196,100	\$7,900	\$7,710	\$15,610
R019784	264316106054	\$100,600	\$122,300	\$222,900	\$8,010	\$9,740	\$17,750
R019785	264316106055	\$101,300	\$669,300	\$770,600	\$8,060	\$53,280	\$61,340
R019786	264316106056	\$108,500	\$222,900	\$331,400	\$8,640	\$17,740	\$26,380
R019787	264316106057	\$120,000	\$300,600	\$420,600	\$9,550	\$23,930	\$33,480
R019788	264316106058	\$106,800	\$250,000	\$356,800	\$8,500	\$19,900	\$28,400