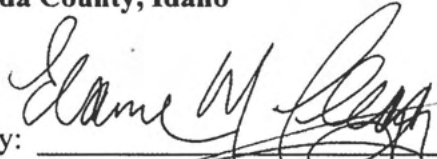


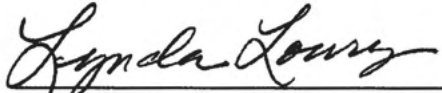
ADOPTED by the Board of Directors of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, this 25th day of August, 2020.

APPROVED by the Chairperson of the Board of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, this 25th day of August, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO)
Ada County, Idaho**

By: 
Chairperson, Board of Directors – Elaine Clegg

ATTEST:


District Clerk – Lynda Lowry

Both principal of and interest on this Bond, is payable on the respective dates when principal and interest become due in lawful money of the United States of America by electronic funds or by check, dated as of the payment due date, and mailed to the registered owner hereof (the "Registered Owner") whose name and address appear on the registration books (the "Bond Register") of Zions Bancorporation, National Association, Boise, Idaho (the "Bond Registrar"), maintained by the Bond Registrar, or at such other address designated in writing to the Bond Registrar by the Registered Owner or at the electronic funds transfer address furnished by the Registered Owner to the Bond Registrar. All payments shall be applied first to accrued interest and then to principal as of the date such payment is actually received by the Registered Owner. During the pendency of a default under the Bond Resolution (as defined below) and/or the Bond Purchase Proposal dated September __, 2020, relating to the Bond, or in the event interest on the Bond is no longer excludable from the Registered Owner's gross income, interest on the Bond shall accrue at the rate necessary to make the Registered Owner whole as if no event that excluded the interest on the Bond from the Registered Owner's gross income had occurred.

The Bond is originally issuable and registered in denominations of \$100,000 and integral multiples of \$1.00 above \$100,000.

The full faith and credit of the District are hereby pledged for the due and punctual payment of the principal hereof and interest hereon, and provision has been made in the statutory manner under the Bond Resolution for the levy and collection of taxes sufficient to pay the interest on this Bond as the same becomes due and for the payment of the principal hereof at or before the date of maturity of this Bond.

This Bond is issued by the District pursuant to Resolution No. ___ of the Board of the District, duly adopted on August 25, 2020, prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Bond Resolution"), and pursuant to the Constitution and laws of the State of Idaho relative to the issuance and sale of bonds of community infrastructure districts, and all amendments thereto, and all other laws of the State of Idaho thereunto enabling, and also pursuant to the legal authorization of a special general obligation bond election conducted within the District on August 3, 2010.

The Bond is payable from the proceeds of an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable real property within the boundaries of the District, sufficient to pay debt service on the Bond when due.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF BOISE CITY, IDAHO, OR THE STATE OF IDAHO OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE DISTRICT) IS PLEDGED TO THE PAYMENT OF THE BOND.

The Bond is subject to redemption prior to maturity, in whole or in part, on any payment date, in inverse order of maturity, by the payment of a redemption price equal to the principal amount redeemed plus interest accrued to the date fixed for redemption without premium.

Notice of redemption will be mailed by first class mail, postage prepaid, not more than 60 nor less than 30 days prior to the date set for redemption to the Registered Owner at the address shown on the registration books for the Bond maintained by the Bond Registrar. Failure to receive properly given notice of redemption shall not affect the redemption of any

such Bond for which notice was properly given.

The Bond Registrar shall maintain the registration books of the District for the registration of ownership of the Bond as provided in the Bond Resolution.

This Bond shall not be entitled to any security or benefit under the Bond Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Idaho to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond, and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the Bond, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (CITY OF BOISE, IDAHO), Ada County, Idaho, has caused this Bond to be executed in the name of the District by the facsimile or manual signature of the Chairperson of the Board of Directors of the District, and attested by the facsimile or manual signature of the District Clerk/Secretary, and a facsimile of the seal of District, if one is in existence, to be reproduced hereon as of this ____ day of September, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO),
ADA COUNTY, IDAHO**

By (Facsimile or Manual Signature)
Chairperson, Board of Directors, Harris
Ranch Community Infrastructure District No. 1
(City of Boise, Idaho)

ATTEST:

(Facsimile or Manual Signature)
District Clerk, Harris Ranch
Community Infrastructure District
No. 1 (City of Boise, Idaho)

Schedule A-1
“DEBT SERVICE SCHEDULE”
(to be attached at closing)

CERTIFICATE OF AUTHENTICATION

This Bond is the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020 described in the within mentioned Bond Resolution.

Date of Authentication: September ____, 2020

**ZIONS BANCORPORATION,
NATIONAL ASSOCIATION,** as Bond
Registrar

By: (Manual Signature)
Authorized Officer, Zions Bank Division

EXHIBIT “B”

“TERMS CERTIFICATE”

September __, 2020

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (“Issuer”)

**Re: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho)
Ada County, Idaho, General Obligation Bond, Series 2020**

The undersigned official of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho (the “District”), as a Delegated Officer, does hereby certify as follows (capitalized terms used herein and not defined have the meanings assigned to such terms in the Resolution, hereinafter defined):

1. The undersigned is familiar with the Bond Resolution of the District adopted on August 25, 2020, to authorize issuance of the District’s General Obligation Bond, Series 2020 (the “Bond”), and related documents, which Bond is sold this date to Zions Bancorporation, National Association the “Purchaser”) pursuant to the Bond Purchase Proposal dated September __, 2020.

2. Section 13 of the Bond Resolution delegated to the undersigned, as a Delegated Officer, the power to make certain determinations on the date of sale of the Bond.

3. Pursuant to such delegation, relating to the Bond the undersigned Delegated Officer hereby determines as follows

- a. Details of the terms of the Bond including payment schedules are reflected in the final bond sale number schedules provided by the Purchaser this date, which schedules are attached as Exhibit A hereto.
- b. The rate of interest to be borne by the Bond is __% per annum. The rate of interest to be borne by the Bond during the pendency of a default or in the event interest on the Bond is no longer excludable from the Registered Owner’s income is __% per annum. The true interest cost on the Bond does not exceed ____%. Interest shall be calculated on the basis of the actual number of days elapsed over a year of 360 days or actual/360 (simple interest).
- c. The principal amount of the Bond is \$_____, with authorized minimum denominations of \$100,000 each or integral multiples of \$1.00 above \$100,000.
- d. The Bond is sold at the purchase price of \$_____, representing the principal amount thereof.

- e. The Bond is subject to optional or mandatory redemption as follows:_____.
- f. The amount of proceeds of the Bond to pay for the costs of the Project, as defined in the Bond Resolution, is \$_____ and such sum shall be allocated to the Project Account.
- g. The amount of proceeds of the Bond to fund the Costs of Issuance Account is \$_____ and such sum shall be allocated to the Costs of Issuance Account.
- h. The amount of proceeds of the Bond to fund the Bond Reserve Account is \$_____ and such sum shall be allocated to the Bond Reserve Account.

4. The undersigned Delegated Officer hereby certifies that the final terms and provisions of the Bond, as described above, are consistent with, not in excess of, and no less favorable than, the terms set forth in Section 13 of the Bond Resolution and as approved by the Board of the District.

5. The undersigned Delegated Officer has therefore caused to be delivered the Bonds this date.

DATED: September ____, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO, as Issuer**

By: _____
LYNDA LOWRY, DISTRICT TREASURER

EXHIBIT “C”
“FORMS OF DISTRICT TREASURER’S CERTIFICATE AND ADA COUNTY
ASSESSOR’S CERTIFICATE”

CERTIFICATE OF THE DISTRICT TREASURER,
HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY, IDAHO

RE: Outstanding Indebtedness and Certification of Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho

The undersigned District Treasurer of Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the “District”), does hereby certify and provide the outstanding indebtedness and financial information of the District, for the purposes of compliance with Section 50-3108(4), Idaho Code, as amended, and Section 6.3(c) of the District Development Agreement No. 1, as follows:

1. As of the date of this Certificate, according to the records of the District, the outstanding general obligation bonds or notes and any other indebtedness, for which the full faith and credit of the District are pledged, is \$_____.00
2. According to the records of the District and Ada County, the total outstanding general obligation bonded and any other indebtedness of the District (\$_____.00) set forth in paragraph 1 above, plus the proposed aggregate principal amount (\$_____) of the District’s General Obligation Bond, Series 2020 (the “Bond”), will not exceed nine percent (9%) of the actual or adjusted market value for assessment purposes on all taxable real property located in the above District as such valuation existed on December 31, 2019, provided that upon issuance of the Bond a portion of the proceeds thereof may be utilized to prepay, redeem and retire in full all of such outstanding indebtedness referred to in paragraph 1 above if in accordance with law.
3. Further, according to the records of the District and Ada County, and based upon a proposed debt service schedule for the Bond as presented to the District, the highest combined debt service requirements for the proposed Bond and any other indebtedness referred to in paragraph 1 above which may remain outstanding after issuance of the Bond if any, will not exceed ninety-five percent (95%) of the amount of ad valorem taxes estimated to be collected at a tax rate of no greater than .003 (3 mills) of the assessed value of all taxable property within the District as of the date of the issuance of the Bond.

DATED as of the ____day of September, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO**

By: _____
LYNDA LOWRY, DISTRICT TREASURER

CERTIFICATE OF ASSESSOR OF ADA COUNTY, IDAHO

RE: Market Valuation of Real Property in Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho

The undersigned Assessor of Ada County, Idaho (the "County"), does hereby certify, at the request of the Harris Ranch Community Infrastructure District No. 1, Ada County, Idaho (the "District"), for the purposes of Section 50-3108(4), Idaho Code, as amended, as follows:

1. According to the records of Ada County, the actual or adjusted market value for assessment purposes on all taxable real property located within the above District, as such valuation existed on December 31, 2019, is \$_____.

DATED as of the ____ day of September, 2020.

ASSESSOR, Ada County, State of Idaho

**EXHIBIT “D”
“FORM OF QUALIFIED INVESTOR LETTER”**

QUALIFIED INVESTOR LETTER

September __, 2020

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (“Issuer”)

**Re: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho)
Ada County, Idaho, General Obligation Bonds, Series 2020**

Please be advised that the undersigned is purchasing the entire amount of the above captioned Bond (hereinafter referred to as the “Bond”) pursuant to the Resolution of the Issuer adopted on August __, 2020 (the “Bond Resolution”). The undersigned hereby acknowledges that the Bond (i) is not being registered under the federal Securities Act of 1933, as amended (the “Securities Act”), in reliance upon certain exemptions set forth in the Securities Act, (ii) is not being registered or otherwise qualified for sale under the “blue sky” laws and regulations of the State of Idaho or any other state, and (iii) will not carry any rating from any rating service.

In regard to the foregoing, the undersigned hereby certifies, acknowledges, warrants and represents that:

(1) The undersigned has been provided an opportunity to ask questions of, and to receive answers from, representatives of the Issuer regarding the terms and conditions of the Bond. The undersigned has obtained all information that it as a reasonable investor has requested as a result of it having attached significance thereto in evaluating the merits and risks of its decision to purchase the Bond.

(2) The undersigned has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of obligations like the Bond and is capable of evaluating the merits and risks of its purchase of the Bond. The undersigned is able to bear the economic risk of, and an entire loss of, purchasing the Bond.

(3) Neither the addressee District nor the City of Boise City, Idaho (the “City”), nor the respective officials, officers, directors, council members, advisors, employees and agents of either have undertaken to furnish, nor has the undersigned requested, information that may have been furnished to the undersigned by any third party in connection with purchasing the Bond.

(4) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended (the “Securities Act”), or an “accredited investor” within the meaning of Rule 501 of Regulation D promulgated under the Securities Act.

(5) The undersigned is purchasing the Bond for its loan portfolio to evidence an extension of its credit, with no present intention of reselling the Bond. Notwithstanding such present intention, the undersigned is not prohibited from reselling the Bond in the future; provided, however, that the undersigned acknowledges that the Bond may only be resold or transferred to other purchasers who

are either affiliates of the Registered Owners qualified as an accredited investors or a “Bank” as defined in Section 3(a)(2) of the Securities and Exchange Act, and only in the full outstanding amount of the Bond.

(6) The undersigned acknowledges and accepts that it has reviewed and has made its decision to purchase the Bond based solely on its review of the information it has received; and that it is capable of suffering a loss of the entirety of its investment which is represented by the Bond. The undersigned represents that it can bear the economic risk associated with a purchase of obligations such as the Bond and it has such knowledge and experience in business and financial matters, including the analysis of a participation in the purchase of similar obligations, so as to be capable of evaluating the merits and risks of purchasing the Bond on the basis of the information and review described herein.

(7) The undersigned is experienced in transactions such as those relating to the Bond, is knowledgeable and fully capable of independent evaluation of the risks involved in purchasing the Bond and did not rely on the addressee District or the City, or any official, officer, director, council member, advisor, employee or agent of either (except reliance on representations and warranties made in the Bond Resolution and accompanying documents) in making its decision to purchase the Bond other than to provide the undersigned with all material and the requested information to evaluate its decision to purchase the Bond.

By: _____
Printed Name: _____
Title: _____

BOND PURCHASE PROPOSAL

RELATING TO

Harris Ranch Community Infrastructure District No. 1
(City of Boise, Idaho) Ada County, Idaho
General Obligation Bond, Series 2020

September 10, 2020

Board of Directors
Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho)
Boise, Idaho

Ladies and Gentlemen:

Zions Bancorporation, National Association (the “Purchaser”) offers to purchase from the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho (the “Seller”), its General Obligation Bond, Series 2020 (the “Bond”), with delivery and payment at Boise, Idaho, or as agreed upon, and based upon the covenants, representations and warranties set forth in Appendix A, which is incorporated into this Purchase Proposal by reference, contains a brief description of the Bond, the manner of their issuance, the purchase price to be paid, and the date of delivery and payment (the “Closing”).

1. Prior to the Closing on or about September 10, 2020 (the “Closing Date”), the Seller will prepare its Bond and take such other actions as required by law for its issuance.
2. Seller represents and covenants to the Purchaser that:
 - (a) Seller has and will have at the Closing the power and authority to enter into and perform under this Purchase Proposal, to adopt the resolution providing for the issuance of the Bond (the “Bond Resolution”) and to deliver and sell the Bond to the Purchaser.
 - (b) This Purchase Proposal and the Bond do not and will not conflict with or create a breach or default under any existing law, regulation, order or agreement to which the Seller is subject or is or may be bound.
 - (c) No governmental approval or authorization other than the Bond Resolution is required in connection with the sale of the Bond to the Purchaser.
 - (d) This Purchase Proposal and the Bond (when paid for by the Purchaser) are and shall be at the time of Closing legal, valid, and binding obligations of the Seller enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency or other similar rights.
 - (e) Seller shall not later than 270 days after the end of Sellers’ fiscal year provide to

Purchaser its annual audited financial statement, most recent published engineer's report, and such other financial statements/reports, audit reports and other reports or budgets, as the Purchaser may reasonably request.


3. Purchaser represents and covenants to the Seller that:
 - (a) The Purchaser will execute the qualified purchaser letter described in Seller's Bond Resolution; and
 - (b) The Purchaser has had an opportunity to obtain from Seller any and all information requested by Purchaser relating to the Bond.
4. (a) From the time of the Seller's acceptance of this Purchase Proposal to the date of Closing, there shall not have been any:
 - (i) event, court decision, proposed law or rule which may have the effect of changing the federal income tax incident to the Bond or the contemplated transaction;
 - (ii) international or natural crisis, suspension of stock exchange trading or banking moratorium materially affecting, in Purchaser's reasonable opinion, the market price of the Bond;
 - (iii) material change in the financial condition of the Seller, in the Purchaser's opinion.
- (b) At the Closing, the Seller will deliver or make available to the Purchaser:
 - (i) The Bond, in definitive form, and duly executed;
 - (ii) The unqualified approving opinion of Skinner Fawcett LLP, as bond counsel ("Bond Counsel"), satisfactory to the Purchaser dated the Closing Date, relating to the legality and due authorization of the Bond, the tax exempt status of the Bond, and the designation of the Bond by Seller as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Code; and an opinion of the attorney for the District relating to the legality of the Bond and related matters.
 - (iii) The Tax Certificate, in which the Seller shall covenant to take, or not to take, any and all action in order to preserve the tax-exemption of the Bonds.
 - (iv) Such additional certificates, instruments and other documents (including without limitation, those set forth in Appendix A) as the Purchaser may reasonably deem necessary with respect to the issuance and sale of the Bond, all in form and substance satisfactory to the Purchaser.

4. The aggregate purchase price of the Bond shall be \$2,121,599.00.
5. From the proceeds of the Bond shall be paid the costs of preparing, printing, and executing the Bond, the fees and disbursements of Bond Counsel, Bond registration fees and miscellaneous Seller expenses; the Purchaser will pay all other costs incurred by the Purchaser in connection with purchase of the Bond.
6. From the proceeds of the Bond shall be paid \$31,800.13 to fund the Bond reserve, which sum shall be allocated to the Harris Ranch Community Infrastructure District bank account (the "District Bank Account").
7. This Purchase Proposal is intended to benefit only the parties hereto, and the Seller's representations and warranties shall survive any investigation made by or for the Purchaser, delivery and payment for the Bonds, and the termination of this Purchase Proposal.
8. This offer expires on the date set forth in Appendix A.

(The remainder of this page is intentionally left blank.)

Very truly yours,

ZIONS BANCORPORATION, NATIONAL ASSOCIATION

By:  _____
Christian Anderson, Vice President

ACCEPTED BY:

**HARRIS RANCH COMMUNITY INFRASTRUCTURE
DISTRICT NO. 1(CITY OF BOISE, IDAHO)
ADA COUNTY, IDAHO**

This 10th day of September, 2020

By: _____
Lynda Lowry, District Treasurer

Very truly yours,

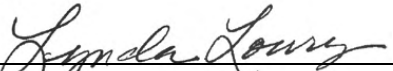
ZIONS BANCORPORATION, NATIONAL ASSOCIATION

By: _____
Christian Anderson, Vice President

ACCEPTED BY:

**HARRIS RANCH COMMUNITY INFRASTRUCTURE
DISTRICT NO. 1(CITY OF BOISE, IDAHO)
ADA COUNTY, IDAHO**

This 10th day of September, 2020

By: 
Lynda Lowry, District Treasurer

APPENDIX A

DESCRIPTION OF THE BOND

- a. Aggregate Purchase Price of the Bond: \$2,121,599.00.
- b. Denomination of the Bonds: \$100,000 each or integral multiples of \$1.00 above \$100,000.
- c. Form: Fully registered as to principal and interest.
- d. Interest and Principal Payable:
 - i. Interest on the Bond shall accrue at the rate of 2.240% per annum, with interest payable annually beginning February 15, 2021, and on each August 15 and February 15 thereafter, with the final interest payment payable on August 15, 2036, as further described in Schedule 1 attached hereto.
 - ii. In the event interest on the Bond is no longer excludable from the Registered Owner's gross income, interest on the Bond shall accrue at the rate necessary to make the Registered Owner whole as if no event excluding the interest from the Registered Owner's gross income had occurred.
 - iii. Principal payable annually on the Bond beginning on August 15, 2021, and on each August 15 thereafter through August 15, 2036, according to the payment schedule set forth on Schedule 1 attached hereto.
 - iv. All payments shall be applied first to accrued interest then to principal as of the date such payment is actually received by the Registered Owner.
- e. Optional Redemption: On any payment date, in inverse order of maturity, at a price of par plus accrued interest to the date of redemption, with 30 days' written notice to Purchaser.
- g. Closing Date: On or about September 10, 2020, or as otherwise agreed to by the parties.
- h. Bond Dates. The Bond shall be dated the date of delivery.
- i. Miscellaneous:
 - (1) Bond Counsel: Skinner Fawcett LLP
 - (2) Offer Expires: October 1, 2020.
- j. Other Terms and Provisions: As set forth in the Purchaser's Commitment Letter dated August 7, 2020, attached hereto as Exhibit A, and the final Terms Certificate attached hereto as Exhibit B, which are incorporated herein by this reference.

Schedule A-1

“DEBT SERVICE SCHEDULE”

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
02/15/2021		\$20,461.64	
08/15/2021	\$114,777	23,761.91	\$159,000.55
02/15/2022		22,476.41	
08/15/2022	114,047	22,476.41	158,999.82
02/15/2023		21,199.08	
08/15/2023	116,602	21,199.08	159,000.16
02/15/2024		19,893.14	
08/15/2024	119,214	19,893.14	159,000.28
02/15/2025		18,557.94	
08/15/2025	121,884	18,557.94	158,999.88
02/15/2026		17,192.84	
08/15/2026	124,614	17,192.84	158,999.68
02/15/2027		15,797.16	
08/15/2027	127,406	15,797.16	159,000.32
02/15/2028		14,370.22	
08/15/2028	130,259	14,370.22	158,999.44
02/15/2029		12,911.32	
08/15/2029	133,178	12,911.32	159,000.64
02/15/2030		11,419.72	
08/15/2030	136,161	11,419.72	159,000.44
02/15/2031		9,894.72	
08/15/2031	139,211	9,894.72	159,000.44
02/15/2032		8,335.56	
08/15/2032	142,329	8,335.56	159,000.12
02/15/2033		6,741.47	
08/15/2033	145,517	6,741.47	158,999.94
02/15/2034		5,111.68	
08/15/2034	148,775	5,111.68	158,998.36
02/15/2035		3,445.40	
08/15/2035	152,109	3,445.40	158,999.80
02/15/2036		1,741.78	
<u>08/15/2036</u>	<u>155,516</u>	<u>1,741.78</u>	<u>158,999.56</u>
Totals	\$2,121,599	\$422,400.43	\$2,543,999.43

EXHIBIT A

Purchaser Commitment Letter

(attached)



August 7, 2020

David Hasegawa; District Manager
Harris Ranch Community Infrastructure District
Ada County, Idaho

Re: General Obligation Bonds, Series 2020

Zions Bancorporation, N.A. presents the following updated terms for the District's consideration:

- a) **Purchaser:** Zions Bancorporation, N.A.
- b) **10YR Interest Rate:** 1.80% fixed; 30/360
- c) **15YR Interest Rate:** 2.19% fixed; 30/360
- d) **16YR Interest Rate:** 2.24% fixed; 30/360
- e) **Bank and Legal Fees:** None
- f) **Optional Redemption:** Callable anytime at par plus accrued interest with 30 days' notice
- g) **Covenants and Security:** As described in the Request for Financing Proposals
- h) **Debt Service Reserve:** 20% of MADS on 2020 bond only; pledged only to 2020 bond
- i) **Final Approval Timeline:** Two weeks from acceptance
- j) **Proposal Expiration:** Good for 60 days if accepted within 15 days; indicative otherwise.
- k) **Ongoing Reporting:** Annual receipt of most recent published engineer's report for the District within 270 days of fiscal year end

Sincerely,

Christian Anderson
Vice President
Zions Bancorporation, N.A.
(208) 501-7533
christian.anderson@zionsbancorp.com

Acceptance:

Title: District Manager

Date: 8/7/2020

Zions Bancorporation, N.A.

Disclosure Regarding the Direct Purchase of a Bank Loan, Municipal Lease, or Municipal Security

Identified Transaction: Harris Ranch Community Infrastructure District
General Obligation Bond, Series 2020

For the transaction identified above, Zions Bancorporation, N.A. including all of its affiliates (the Bank) is not recommending an action to you as the potential issuer. The Bank is not acting as a municipal advisor to you for this issue and does not owe you a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information and material contained in this communication. The Bank is acting in its own best interests and you may wish to discuss any information or material provided to you by the Bank with any internal or external experts that you deem appropriate before acting on that information.

If the Bank has previously provided any advice to you regarding the transaction or project identified above, the Bank will not be allowed to purchase the transaction.

Lender Experience

Zions Bancorporation, N.A. is a premier lender to municipalities in Idaho and other states, with primary market municipal portfolio holdings in excess of \$4.0 billion. A sampling of recent Idaho transactions is below.

2020:

- \$398,385 Equipment Lease – **City of Victor**
- \$10,122,098 Revenue Allocation (Tax Increment) Bond – **Nampa Development Corporation**
- \$10,945,931 Revenue Allocation (Tax Increment) Bond – **Nampa Development Corporation**
- \$1,315,854 Equipment Lease – **City of Twin Falls**
- \$1,000,000 Real Property Lease – **Kimberly School District No. 414**
- \$2,565,401 Water Revenue Refunding Bond – **City of Preston**
- \$1,150,000 Solid Waste Revenue Refunding Bond – **Teton County**

2019:

- \$15,584,695 Revenue Allocation (Tax Increment) Bond – **Burley Development Authority**
- \$12,422,800 Nonprofit Facilities Revenue Bonds – **Idaho Housing and Finance Association** (The Housing Company project)
- \$709,069 Equipment Lease – **City of Ketchum**
- \$995,036 General Obligation Bond – **Middleton School District No. 134**
- \$2,900,000 Bond Anticipation Note – **Shoshone Fire District No. 2**
- \$231,914 Equipment Lease – **City of Blackfoot**
- \$782,811 Equipment Lease – **City of Sun Valley**

2018:

- \$1,861,000 Bond Anticipation Note – **City of Hazelton**
- \$162,690 Equipment Lease – **City of Lewiston**
- \$753,688 General Obligation Bond – **City of Genesee**
- \$2,480,553 General Obligation Bond – **Genesee Rural Fire Protection District**
- \$500,000 Revenue Anticipation Note – **Blackfoot School District No. 55**
- **\$1,979,736 General Obligation Bond – Harris Ranch CID**
- \$20,586,493.49 Revenue Bonds – **Bingham Memorial Hospital**
- \$1,467,000 Bond Anticipation Note – **City of Melba**
- \$549,000 Bond Anticipation Note – **City of Donnelly**
- \$350,000 Bond Anticipation Note – **City of Melba**

2017:

- \$2,880,528 General Obligation Refunding Bond – **Ririe School District No. 252**
- \$57,270 Equipment Lease – **City of Blackfoot**
- \$1,305,000 Bond Anticipation Note – **City of Notus**
- \$13,000,000 Redevelopment Bond (Tax Increment) – **Capital City Development Corporation (CCDC)**
- \$5,145,000 Redevelopment Refunding Bond (Tax Increment) – **Capital City Development Corporation (CCDC)**

EXHIBIT B

Terms Certificate

(attached)

TERMS CERTIFICATE

September 10, 2020

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (“Issuer”)

Re: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho, General Obligation Bond, Series 2020

The undersigned official of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho (the “District”), as a Delegated Officer, does hereby certify as follows (capitalized terms used herein and not defined have the meanings assigned to such terms in the Resolution, hereinafter defined):

1. The undersigned is familiar with the Bond Resolution of the District adopted on August 25, 2020, to authorize issuance of the District’s General Obligation Bond, Series 2020 (the “Bond”), and related documents, which Bond is sold this date to Zions Bancorporation, National Association (the “Purchaser”) pursuant to the Bond Purchase Proposal dated September 10, 2020 (the “Bond Purchase Proposal”).

2. Section 13 of the Bond Resolution delegated to the undersigned, as a Delegated Officer, the power to make certain determinations on the date of sale of the Bond.

3. Pursuant to such delegation, relating to the Bond the undersigned Delegated Officer hereby determines as follows

- a. Details of the terms of the Bond are included in the Bond Purchase Proposal, the Debt Service Schedule attached as Exhibit A hereto, and in the final Bond sale numbers included in the Bond Transcript under Tab 39.
- b. The rate of interest to be borne by the Bond is 2.240% per annum. The rate of interest to be borne by the Bond in the event interest on the Bond is no longer excludable from the Registered Owner’s income shall be the rate necessary to make the Registered Owner whole as if no event excluding the interest from the Registered Owner’s gross income had occurred.
- c. The true interest cost on the Bond does not exceed 2.241%. Interest shall be calculated on the basis of the actual number of days elapsed over a year of 360 days or actual/360 (simple interest).
- d. The principal amount of the Bond is \$2,121,599, with authorized minimum denominations of \$100,000 each or integral multiples of \$1.00 above \$100,000.
- e. The Bond is sold at the purchase price of \$2,121,599, representing the principal amount thereof.
- f. Optional Redemption. The Bond may be redeemed on any payment date, in inverse order of maturity, at a price of par plus accrued interest to the date of redemption, with 30 days’ written notice to Purchaser.

- g. The amount of proceeds of the Bond to pay for the costs of the Project, as defined in the Bond Resolution, is \$2,029,759.87 and such sum shall be allocated to the Project Account.
- h. The amount of proceeds of the Bond to fund the Costs of Issuance Account is \$60,039.00 and such sum shall be allocated to the Costs of Issuance Account.
- i. The amount of proceeds of the Bond to fund the Bond Reserve Account is \$31,800.13 and such sum shall be allocated to the Bond Reserve Account.

4. The undersigned Delegated Officer hereby certifies that the final terms and provisions of the Bond, as described above, are consistent with, not in excess of, and no less favorable than, the terms set forth in Section 13 of the Bond Resolution and as approved by the Board of the District.

5. The undersigned Delegated Officer has therefore caused to be delivered the Bonds this date.

DATED: September 10, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO, as Issuer**

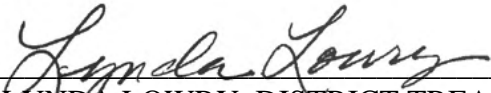
By: 
LYNDA LOWRY, DISTRICT TREASURER

EXHIBIT A

DEBT SERVICE SCHEDULE

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
02/15/2021		\$20,461.64	
08/15/2021	\$114,777	23,761.91	\$159,000.55
02/15/2022		22,476.41	
08/15/2022	114,047	22,476.41	158,999.82
02/15/2023		21,199.08	
08/15/2023	116,602	21,199.08	159,000.16
02/15/2024		19,893.14	
08/15/2024	119,214	19,893.14	159,000.28
02/15/2025		18,557.94	
08/15/2025	121,884	18,557.94	158,999.88
02/15/2026		17,192.84	
08/15/2026	124,614	17,192.84	158,999.68
02/15/2027		15,797.16	
08/15/2027	127,406	15,797.16	159,000.32
02/15/2028		14,370.22	
08/15/2028	130,259	14,370.22	158,999.44
02/15/2029		12,911.32	
08/15/2029	133,178	12,911.32	159,000.64
02/15/2030		11,419.72	
08/15/2030	136,161	11,419.72	159,000.44
02/15/2031		9,894.72	
08/15/2031	139,211	9,894.72	159,000.44
02/15/2032		8,335.56	
08/15/2032	142,329	8,335.56	159,000.12
02/15/2033		6,741.47	
08/15/2033	145,517	6,741.47	158,999.94
02/15/2034		5,111.68	
08/15/2034	148,775	5,111.68	158,998.36
02/15/2035		3,445.40	
08/15/2035	152,109	3,445.40	158,999.80
02/15/2036		1,741.78	
08/15/2036	<u>155,516</u>	<u>1,741.78</u>	<u>158,999.56</u>
Totals	\$2,121,599	\$422,400.43	\$2,543,999.43

TERMS CERTIFICATE

September 10, 2020

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (“Issuer”)

Re: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho, General Obligation Bond, Series 2020

The undersigned official of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho) Ada County, Idaho (the “District”), as a Delegated Officer, does hereby certify as follows (capitalized terms used herein and not defined have the meanings assigned to such terms in the Resolution, hereinafter defined):

1. The undersigned is familiar with the Bond Resolution of the District adopted on August 25, 2020, to authorize issuance of the District’s General Obligation Bond, Series 2020 (the “Bond”), and related documents, which Bond is sold this date to Zions Bancorporation, National Association (the “Purchaser”) pursuant to the Bond Purchase Proposal dated September 10, 2020 (the “Bond Purchase Proposal”).

2. Section 13 of the Bond Resolution delegated to the undersigned, as a Delegated Officer, the power to make certain determinations on the date of sale of the Bond.

3. Pursuant to such delegation, relating to the Bond the undersigned Delegated Officer hereby determines as follows

- a. Details of the terms of the Bond are included in the Bond Purchase Proposal, the Debt Service Schedule attached as Exhibit A hereto, and in the final Bond sale numbers included in the Bond Transcript under Tab 39.
- b. The rate of interest to be borne by the Bond is 2.240% per annum. The rate of interest to be borne by the Bond in the event interest on the Bond is no longer excludable from the Registered Owner’s income shall be the rate necessary to make the Registered Owner whole as if no event excluding the interest from the Registered Owner’s gross income had occurred.
- c. The true interest cost on the Bond does not exceed 2.241%. Interest shall be calculated on the basis of the actual number of days elapsed over a year of 360 days or actual/360 (simple interest).
- d. The principal amount of the Bond is \$2,121,599, with authorized minimum denominations of \$100,000 each or integral multiples of \$1.00 above \$100,000.
- e. The Bond is sold at the purchase price of \$2,121,599, representing the principal amount thereof.
- f. Optional Redemption. The Bond may be redeemed on any payment date, in inverse order of maturity, at a price of par plus accrued interest to the date of redemption, with 30 days’ written notice to Purchaser.

- g. The amount of proceeds of the Bond to pay for the costs of the Project, as defined in the Bond Resolution, is \$2,029,759.87 and such sum shall be allocated to the Project Account.
- h. The amount of proceeds of the Bond to fund the Costs of Issuance Account is \$60,039.00 and such sum shall be allocated to the Costs of Issuance Account.
- i. The amount of proceeds of the Bond to fund the Bond Reserve Account is \$31,800.13 and such sum shall be allocated to the Bond Reserve Account.

4. The undersigned Delegated Officer hereby certifies that the final terms and provisions of the Bond, as described above, are consistent with, not in excess of, and no less favorable than, the terms set forth in Section 13 of the Bond Resolution and as approved by the Board of the District.

5. The undersigned Delegated Officer has therefore caused to be delivered the Bonds this date.

DATED: September 10, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO, as Issuer**

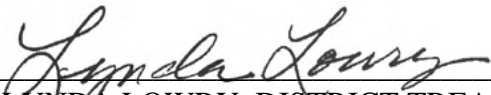
By: 
LYNDA LOWRY, DISTRICT TREASURER

EXHIBIT A

DEBT SERVICE SCHEDULE

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
02/15/2021		\$20,461.64	
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02/15/2033		6,741.47	
08/15/2033	145,517	6,741.47	158,999.94
02/15/2034		5,111.68	
08/15/2034	148,775	5,111.68	158,998.36
02/15/2035		3,445.40	
08/15/2035	152,109	3,445.40	158,999.80
02/15/2036		1,741.78	
08/15/2036	<u>155,516</u>	<u>1,741.78</u>	<u>158,999.56</u>
Totals	\$2,121,599	\$422,400.43	\$2,543,999.43

QUALIFIED PURCHASER LETTER

September 10, 2020

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (“Issuer”)

**Re: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho)
Ada County, Idaho, General Obligation Bond, Series 2020**

Please be advised that the undersigned is purchasing the entire \$2,121,599 principal amount of the above captioned Bond (hereinafter referred to as the “Bond”) issued pursuant to the Resolution of the Issuer adopted on August 25, 2020 (the “Bond Resolution”). The undersigned hereby acknowledges that the Bond (i) is not being registered under the federal Securities Act of 1933, as amended (the “Securities Act”), in reliance upon certain exemptions set forth in the Securities Act, (ii) is not being registered or otherwise qualified for sale under the “blue sky” laws and regulations of the State of Idaho or any other state, and (iii) will not carry any rating from any rating service.


In regard to the foregoing, the undersigned hereby certifies, acknowledges, warrants and represents that:

- (1) The undersigned has been provided an opportunity to ask questions of, and to receive answers from, representatives of the Issuer regarding the terms and conditions of the Bond. The undersigned has obtained all information that it as a reasonable lender has requested as a result of it having attached significance thereto in evaluating the merits and risks of its decision to purchase the Bond.
- (2) The undersigned has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of obligations like the Bond and is capable of evaluating the merits and risks of its purchase of the Bond. The undersigned is able to bear the economic risk of, and an entire loss of, purchasing the Bond.
- (3) Neither the addressee District nor the City of Boise City, Idaho (the “City”), nor the respective officials, officers, directors, council members, advisors, employees and agents of either have undertaken to furnish, nor has the undersigned requested, information that may have been furnished to the undersigned by any third party in connection with purchasing the Bond.
- (4) The undersigned is a “qualified institutional buyer” within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended (the “Securities Act”), or an “accredited investor” within the meaning of Rule 501 of Regulation D promulgated under the Securities Act.
- (5) The undersigned is purchasing the Bond for its loan portfolio to evidence an extension of its credit, with no present intention of reselling the Bond. Notwithstanding such present intention, the undersigned is not prohibited from reselling the Bond in the future; provided, however, that the undersigned acknowledges that the Bond may only be resold or transferred to other purchasers who are either affiliates of the Registered Owners qualified as an accredited investors or a “Bank” as defined in Section 3(a)(2) of the Securities and Exchange Act, and only in the full outstanding amount of the Bond.

(6) The undersigned acknowledges and accepts that it has reviewed and has made its decision to purchase the Bond based solely on its review of the information it has received; and that it is capable of suffering a loss of the entirety of its extension of credit which is represented by the Bond. The undersigned represents that it can bear the economic risk associated with a purchase of obligations such as the Bond and it has such knowledge and experience in business and financial matters, including the analysis of a participation in the purchase of similar obligations, so as to be capable of evaluating the merits and risks of purchasing the Bond on the basis of the information and review described herein.

(7) The undersigned is experienced in transactions such as those relating to the Bond, is knowledgeable and fully capable of independent evaluation of the risks involved in purchasing the Bond and did not rely on the addressee District or the City, or any official, officer, director, council member, advisor, employee or agent of either (except reliance on representations and warranties made in the Bond Resolution and accompanying documents) in making its decision to purchase the Bond other than to provide the undersigned with all material and the requested information to evaluate its decision to purchase the Bond.

**ZIONS BANCORPORATION,
NATIONAL ASSOCIATION**

By: 
Christian Anderson, Vice President

SIGNATURE AND NO LITIGATION CERTIFICATE

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (CITY OF BOISE, IDAHO), ADA COUNTY, IDAHO \$2,121,599 GENERAL OBLIGATION BOND, SERIES 2020

ELAINE CLEGG, Chairwoman, and LYNDA LOWRY, District Treasurer and District Clerk, respectively, of the Board of Directors of Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the "District"), DO HEREBY CERTIFY that the signatures appearing on the General Obligation Bond, Series 2020 (the Bond"), described below are our true and correct signatures.

The Bond is dated September 10, 2020, is issued in fully registered form as a series bond in the aggregate principal amount of \$2,121,599, and principal on such Bond is payable in annual payments in accordance with the debt service schedule attached to the Bond as Schedule A-1, commencing on August 15, 2021, and ending on August 15, 2036.

The Bond bears interest from its date at the rate of 2.240% per annum, payable solely to the registered owner on February 15, 2021, and semi-annually thereafter on August 15 and February 15 of each year until its date of final maturity or prior redemption.

The terms of the Bond are in all respects in accordance with conditions and limitations imposed by Resolution No. HRCID-9-2020 adopted by the Board of Directors of the District on August 25, 2020, relating to the sale of the Bond.

The Chairwoman, Treasurer and Clerk have caused their manual or facsimile signatures to be affixed on the Bond, and executed the affidavits and certificates delivered at closing, in the manner and capacity indicated by their signatures and title subscribed hereto, and the Chairwoman, Treasurer and the Clerk hereby adopt as and for their official signatures the signatures appearing on the Bond, on this certificate, and on the affidavits and certificates delivered at closing, and we further certify that we are now, and were at the time of the execution of the Bond and the affidavits and certificates delivered at closing, the duly chosen, qualified and acting officers indicated by such titles.

WE FURTHER CERTIFY that there is no controversy or litigation pending or to the best of our knowledge threatened materially adversely affecting the District or the issuance and delivery of the Bond, the validity of the Bond, the corporate existence or boundaries of the District, or the title of the present officers to their respective offices, and that no authority or proceedings for the issuance of the Bond has or have been repealed, revoked, or rescinded.

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IN WITNESS WHEREOF, we hereto affix our signatures this 10th day of September, 2020.


**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO**



CHAIRWOMAN, Board of Directors



DISTRICT TREASURER



DISTRICT CLERK

SIGNATURE GUARANTEE

I hereby certify that the signatures on the above Certificate are the genuine signatures of the officials named herein.

DATED this 10th day of September, 2020.



By: *Jamie Hoenig*
Deputy District Clerk/Boise City Clerk

TAX CERTIFICATE

This Tax Certificate is executed and delivered by the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the “Issuer”) in connection with its issuance of \$2,121,599.00 aggregate principal amount of its General Obligation Bond, Series 2020 (the “Bond”) under Resolution No. HRCID-9-2020 of the Issuer adopted on August 25, 2020 (the “Resolution”). Pursuant to Section 9.B. of the Resolution, and in part pursuant to Treasury Regulations Section 1.148-2(b)(2), the Issuer certifies, covenants, warrants and represents as follows:

ARTICLE I. IN GENERAL

1.1 The Issuer. The Issuer is a taxing district duly organized and existing under and by virtue of the laws of the State of Idaho with the power and authority to levy ad valorem taxes and as such is a political subdivision of the State of Idaho.

1.2 Delivery of the Bond. On the date hereof, in exchange for receipt of good funds, the Issuer is causing the Bond to be delivered to Zions Bancorporation, National Association (the “Purchaser”).

1.3 Purpose of Tax Certificate. The Issuer is delivering this Tax Certificate to Skinner Fawcett LLP, as bond counsel, with the understanding that Skinner Fawcett LLP will rely upon this Tax Certificate in rendering its opinion that interest on the payments of the Bond is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986.

1.4 Purpose of Financing. The Bond is being issued to (i) finance and refinance costs of community infrastructure projects, which may include certain land conveyances by and through the grant of perpetual easements to the District or other governmental units, for storm water and sediment collection and flood control, certain road design, engineering, construction, landscaping and related expenses, and other related expenses and community infrastructure projects as may be described and defined in the Resolution (the “Project”), (ii) to pay costs of issuing the Bond, and (iii) fund a debt service reserve fund.

1.5 Single Issue. The Bond was sold to the Purchaser on September 10, 2020 (the “Sale Date”), pursuant to a single plan of financing, and all payments on the Bond are expected to be paid out of substantially the same source of funds. No other tax-exempt governmental obligations which are expected to be paid out of substantially the same source of funds as the Bond have been or will be sold within the 31-day period beginning 15 days before the Sale Date pursuant to the same plan of financing as the Bond.

1.6 Definitions. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Resolution. Unless the context otherwise requires, the following capitalized terms have the following meanings:

“Act” means Title 50, Chapter 31, Idaho Code, as amended.

“Bond Account” means the levy amounts held by the Issuer in the District Bank Account and allocated to the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020, Bond Account, that are expected to be used to pay debt service on the Bond.

“Bond Year” means the period beginning on the Closing Date and ending on September 10, 2021 (or on an earlier date selected by the Issuer in accordance with Treasury Regulations Section 1.148-1(b)), and each successive one-year period thereafter. The last Bond Year will end on the last day on which the Bond is outstanding for federal tax purposes.

“Closing Date” means the date of this Tax Certificate.

“Code” means the Internal Revenue Code of 1986 (including amendments thereto).

“Cost of Issuance Account” means the Bond proceeds held by the Issuer in the District Bank Account and allocated to the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020, Cost of Issuance Account.

“District Bank Account” means the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, Bank Account held by the Issuer.

“Governmental Unit” means any State, or political subdivision of a State, but excludes the United States and its agencies or instrumentalities.

“Gross Proceeds” has the meaning used in Section 1.148-1(b) of the Treasury Regulations, and generally means all proceeds derived from or relating to the Bond, including Sale Proceeds, Investment Proceeds, and other amounts expected to be used to pay debt service on the Bond.

“Investment Proceeds” means earnings received from investing and reinvesting Sale Proceeds and from investing and reinvesting such earnings.

“Investment Property” means any security or obligation, any annuity contract, or any other investment-type property, but does not include any Tax-Exempt Bond unless such obligation is a “specified private activity bond” within the meaning of Section 57(a)(5)(C) of the Code.

“Net Sale Proceeds” means Sale Proceeds and Investment Proceeds minus \$100,000.00.

“Nongovernmental Person” means any person or entity other than a Governmental Unit.

“Nonpurpose Investment” means any Investment Property in which Gross Proceeds are invested.

“Opinion of Counsel” means a written opinion of nationally recognized bond counsel to the effect that the exclusion from gross income for federal income tax purposes of interest on the Bond will not be adversely affected.

“Preliminary Expenditures” means architectural, engineering, surveying, soil testing, costs of issuing the Bond, and similar costs paid with respect to the Project in an aggregate amount not exceeding the 20% of the issue price of the Bond and any other Tax-Exempt Bonds issued or to be issued to finance the Project. However, Preliminary Expenditures do not include land acquisition, site preparation or similar costs incident to the commencement of construction.

“Project” shall have the meaning set forth in the Resolution and Section 1.4 hereof and shall cover any costs of formation of the Issuer as a community infrastructure district and other capital costs of community infrastructure under the Act.

“Project Account” means the Bond proceeds held by the Issuer in the District Bank Account and allocated to the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020, Project Account.

“Rebate Requirement” means the amount of rebatable arbitrage computed as of the last day of any Bond Year pursuant to Section 1.148-3 of the Treasury Regulations.

“Reserve Account” means the Bond proceeds held by the Issuer in the District Bank Account and allocated to the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020, Bond Reserve Account in the amount of the Reserve Requirement, as described in Section 3.7 hereof.

“Reserve Requirement” shall have the meaning set forth in the Resolution and Terms Certificate and is in the initial amount of \$31,800.13 for the Bond.

“Revenues” means the ad valorem taxes to be levied to pay the Bond as set forth in the Resolution.

“Sale Proceeds” means the amount of \$2,121,599.00, comprising the principal amount of the Bond.

“Tax-Exempt Bond” means any bond the interest on which is excluded from gross income for federal income tax purposes pursuant to Section 103 of the Code or Section 103 of the Internal Revenue Code of 1954, as amended (the “1954 Code”), and Title XIII of the Tax Reform Act of 1986, as amended, as well as stock in a regulated investment company to the extent at least 95 percent of income to the stockholder is treated as interest that is excludable from gross income under Section 103 of the Code.

“Yield” means that discount rate described in Section 4.1 of this Tax Certificate.

1.7 Reliance. With respect to certain matters contained in this Tax Certificate, the Issuer specifically relies upon certifications of the Purchaser outlined in the Purchaser’s Certificate attached hereto as Exhibit “A”. The Issuer is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Certificate or in the Exhibits hereto.

1.8 Retention of Records. The Issuer covenants to maintain all records relating to the requirements of the Code and the representations, certifications and covenants set forth in this Tax Certificate until the date three years after the last outstanding Bond has been retired. If any portion of the Bond is refunded by Tax-Exempt Bonds (the “Refunding Obligations”), the Issuer covenants to maintain all records required to be retained by this Section until the later of the date three years after the last outstanding Bond has been retired or the date three years after the last Refunding Obligations have been retired. The records that must be retained include, but are not limited to:

- (i) Basic records and documents relating to the Bond (including the Resolution, this Tax Certificate and the opinion of Bond Counsel) including the documents contained in the Transcript for the Bond;
 - (ii) Documentation evidencing the expenditure of Bond proceeds;
 - (iii) Documentation evidencing the use of the Project by public and private sources (i.e., copies of management contracts, research agreements, leases, etc.);
 - (iv) Documentation evidencing all sources of payment or security for the Bond;
- and
- (v) Documentation pertaining to any investment of Bond proceeds (including the purchase and sale of securities, SLGS subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts, and rebate calculations). See also Section 5.2 hereof regarding records required to be kept for purposes of calculating the Rebate Requirement.

ARTICLE II. GENERAL TAX LIMITATIONS

2.1 Application of Sale Proceeds and Certain Other Moneys. The Sale Proceeds shall be applied as follows:

Sources:

<u>Sale Proceeds:</u>	<u>\$2,121,599.00</u>
Total:	\$2,121,599.00

Applications:

Project Account:	\$2,029,759.87
Reserve Account:	\$31,800.13
<u>Cost of Issuance Account:</u>	<u>\$60,039.00</u>
Total:	\$2,121,599.00

Investment Proceeds earned on moneys allocated to the Project Account shall be credited to such account subject to transfers to other funds as provided therefor in the Resolution. The Issuer’s investment earnings allocated to the Project Account will be applied to interest on the Bond. The amount of \$17,539.00 will be paid by the Issuer to the City of Boise City, Ada County, Idaho (the “City”), from the Bond proceeds allocated to the Cost of Issuance Account for legal

fees and costs of administrative personnel billed to the Issuer by the City based on the City's out of pocket costs of these items.

2.2 Expenditure of Gross Proceeds. For purposes of this Tax Certificate, Gross Proceeds will be treated as spent when they are used to pay or reimburse disbursements by the Issuer that are (i) capital expenditures, (ii) costs of issuing the Bond, (iii) interest on the Bond through the later of three years after the Closing Date or the placed-in-service date of the Project, (iv) initial operating expenses directly associated with the Project (in aggregate amount not exceeding 5% of the Sale Proceeds), or (v) other miscellaneous expenditures described in Treasury Regulations Section 1.148-6(d)(3)(ii). Absent an Opinion of Counsel, all expenditures of Gross Proceeds will be made in respect of (a) Preliminary Expenditures, (b) capital expenditures reimbursed in respect of payments made by the Issuer or the City of Boise City on or after May 10, 2010 (less than 60 days prior to the Issuer's Official Action Statement executed on July 9, 2010), (c) costs of issuing the Bond, or (d) other payments made by the Issuer on or after the Closing Date. In connection with all expenditures of Gross Proceeds described in (b), the reimbursement allocation will be made no later than the later of 18 months after the date of the expenditure or the date on which the Project is placed in service, but in no event later than three years after the date of expenditure, provided that the Issuer may reimburse expenditures not within these limitations up to the lesser of \$100,000 or 5% of the proceeds of the Bond.

2.3 Governmental Bond Status.

(a) The facilities composing the Project will be owned by the Issuer or another governmental entity. Absent an Opinion of Counsel, the Issuer will not loan more than 5% of the proceeds of the Bond to one or more Nongovernmental Persons. Absent an Opinion of Counsel, the Issuer will not allow more than 10% of Sale Proceeds and Investment Proceeds of the Bond or of the Project to be used directly or indirectly by any Nongovernmental Person in any trade or business, other than as a member of the general public. For purposes of the preceding sentence, "10%" is reduced to "5%" for nongovernmental use of any facilities financed from proceeds of the Bond which are disproportionate to or not related to the governmental purposes of the Bond. All assets financed with the Bond will be owned by the Issuer or another governmental unit. Absent an Opinion of Counsel, for purposes of this Section 2.3, a Nongovernmental Person will be treated as "using" proceeds of the Bond to the extent the Nongovernmental Person

- (i) borrows proceeds of the Bond,
- (ii) uses the Project (e.g., as owner, lessee, service provider, operator or manager), or
- (iii) acquires the output of the Project.

(b) The payment of the principal of or the interest on not more than 10% of the proceeds of the Bonds will be or has been, directly or indirectly, (A) secured by any interest in (i) property used or to be used in a trade or business carried on by any Nongovernmental Person or (ii) payments in respect of such property, or (B) derived from payments (whether

or not by or to the Issuer), in respect of property, or borrowed money, used or to be used for a private use by any Nongovernmental Person.

(c) A management or service provider contract not meeting the requirements of Rev. Proc. 2017-13, and relating to any portion of the Project by any Nongovernmental Person is considered a “private use” for purposes of 2.3(a) and (b) above. The Issuer has no such contracts and does not expect to enter into any such contract.

2.4 No Expected Change in Use. The Issuer reasonably expects to use all proceeds of the Bond and all facilities comprising the Projects financed from proceeds of the Bond for the entire stated term to maturity of the Bond. Absent an Opinion of Counsel, the Issuer in fact will use all proceeds of the Bond and the Projects financed from proceeds of the Bond as set forth in Sections 2.3 and 2.4 of this Tax Certificate.

2.5 Registered Form. The Bond is being issued in registered form under the Resolution.

2.6 No Federal Guarantee. The Issuer will not directly or indirectly use or permit the use of any proceeds of the Bond or any other funds of the Issuer or any related party or take or omit to take any action that would cause the Bond to be obligations that are “federally guaranteed” within the meaning of Section 149(b) of the Code. In furtherance of this covenant, the Issuer will not allow the payment of principal or interest with respect to the Bond to be guaranteed (directly or indirectly) in whole or in part by the United States or any agency or instrumentality thereof. Except as provided in the next sentence, the Issuer will not use 5% or more of the proceeds of the Bond to make or finance loans the payment of principal or interest with respect to which is guaranteed in whole or in part by the United States or any agency or instrumentality thereof, nor will it invest 5% or more of the proceeds in federally insured deposits or accounts. The preceding sentence shall not apply to:

(a) investments of proceeds in the Bond Account, the Bond Project Account, the Costs of Issuance Account, and the Bond Reserve Account to the extent amounts in such accounts qualify for unrestricted yield investment pursuant to Sections 3.4, 3.6, and 3.7 of this Tax Certificate; or

(b) investments in obligations issued by the United States Department of Treasury.

2.7 Information Reporting. The Issuer will cause a properly completed and executed IRS Form 8038-G to be filed with the Internal Revenue Service Center, Ogden, Utah 83401, with respect to the Bond no later than November 15, 2020.

2.8 No Refunding. Proceeds of the Bond will not be used directly or indirectly to make principal, interest or premium payments with respect to any governmental obligation other than the Bond.

2.9 No Pooling. The Issuer will not use any proceeds of the Bond directly or indirectly to make or finance loans to two or more ultimate borrowers.

2.10 No Hedge Bonds. The Issuer reasonably expects that more than 85% of the Net Sale Proceeds will be expended for governmental purposes of the Bond before September 10, 2023. The Issuer also reasonably expects that at least 10% of the Net Sale Proceeds will be expended for governmental purposes of the Bond before September 10, 2021, and that at least 30% of the Net Sale Proceeds will be expended for governmental purposes of the Bond before September 10, 2022. Not more than 50% of Bond proceeds will be invested in Nonpurpose Investments having a substantially guaranteed yield for four years or more. In addition, the payment of legal and underwriting costs associated with issuance of the Bond is not contingent, and at least 95% of all legal and underwriting costs associated with issuance of the Bond will be paid no later than October 1, 2020.

ARTICLE III. ARBITRAGE GENERAL

3.1 Reasonable Expectations. This Article III states the Issuer's reasonable expectations with respect to the amounts and uses of proceeds of the Bond and certain other moneys.

3.2 Offering Price. The Issuer is delivering the Bond to the Purchaser on the date hereof in exchange for the aggregate payment of \$2,121,599.00 which represents the total amount of Sale Proceeds. Based upon advice of the Purchaser, the Bond has been purchased at the price of \$2,121,599.00 as set forth in the certificate attached hereto as Exhibit A which price is reasonable under customary conditions in the applicable tax-exempt market as of the Sale Date. This has also been confirmed by a certificate from PFM Financial Advisors LLC, financial advisor to the Issuer for the Bond.

3.3 Funds and Accounts. Pursuant to the Resolution, the Issuer shall cause the Bond proceeds deposited to the District Bank Account to be allocated to the following:

- Project Account
- Cost of Issuance Account
- Bond Account
- Reserve Account

The Issuer will maintain the Bond Account which will hold the Revenues, from which payments will be made on the Bond. The Issuer expects that neither it nor any other person benefiting from the issuance of the Bond will use any moneys allocated to any fund or account other than the Bond Account and Reserve Account, directly or indirectly, to pay principal of or interest on the Bond; nor is any other funds or account, however established, so pledged as security for the Bond that there is a reasonable assurance that amounts held in or allocated to such other fund or account will be available if needed to pay debt service on the Bond.

3.4 Debt Service Funds.

3.4.1 Payment of the Bonds. The Bond is an obligation of the Issuer payable first from the Revenues and second from other funds and revenues of the Issuer.

3.4.2 Revenues. Revenues consist of ad valorem taxes levied for the payment of principal and interest on the Bond, and are to be deposited to District Bank Account and

allocated to the Bond Account and applied as provided in the Resolution. Payments of debt service on the Bond are expected to be derived from the Revenues and the said Revenues are expected to equal or exceed debt service on the Bond during each payment period. Therefore, all amounts transferred from the Issuer to pay debt service are expected to be derived from said Revenues.

3.4.3 Match Between Revenues and Debt Service. The Bond Account will be used primarily to achieve a proper matching of Revenues and debt service within each Bond Year. Funds allocated to such account in the aggregate will be depleted at least once a year except for a carryover amount not to exceed the greater of the prior Bond Year's earnings on such account or 1/12th of the prior Bond Year's debt service in respect of the Bond. Amounts allocated to such account will be spent within thirteen months after the date of such contribution, and any amounts received from the investment or reinvestment of monies held in such account will be expended within one year after the date of accumulation thereof in such account. Amounts in the Bond Account shall be invested without regard to yield.

3.5 Rebate Account. A special account designated as the Rebate Account (the "Rebate Account") may be established if the Issuer is not exempt from the Rebate Requirement under Section 5.4 hereof. The Issuer is required to keep the Rebate Account separate and apart from all other funds and moneys held by it. The Issuer has covenanted not to use moneys on deposit in any fund or account in connection with the Bond in a manner which would cause the Bond to be arbitrage bonds within the meaning of Section 148 of the Code. The amount required to be held in the Rebate Account at any point in time is determined pursuant to the requirements of the Code, including particularly Section 148(f) of the Code and Treasury Regulations Section 1.148-5(c). Moneys in the Rebate Account are neither to be pledged to nor expected to be used to pay debt service in respect of the Bond. Sale Proceeds and Investment Proceeds, if any, held in the Rebate Account shall be invested as set forth in Section 4.3 of this Tax Certificate. All other amounts in the Rebate Account will be invested without regard to yield.

3.6 Three-Year Temporary Period. Sale Proceeds deposited in the District Bank Account in the amount of up to \$2,029,759.87 will be allocated to the Project Account for the purpose of paying costs of the Project, \$60,039.00 will be allocated to the Cost of Issuance Account for the purpose of paying costs of issuing the Bond, and \$31,800.13 will be allocated to the Reserve Account to meet the Reserve Requirement. The Issuer reasonably expects that at least 85% of the Net Sale Proceeds of the Bond will be spent to pay costs of issuing the Bond and costs of the Project before September 10, 2023. The Issuer heretofore has incurred or within six months hereafter will incur a binding obligation to one or more unrelated parties involving an expenditure of not less than 5% of the Net Sale Proceeds. Allocation of the Net Sale Proceeds of the Bond to costs of issuing the Bond and costs of the Project will proceed with due diligence. Amounts deposited into the Project Account and the amounts to be paid for costs of issuing the Bond and Investment Proceeds earned thereon, may be invested without regard to yield through September 10, 2022.

3.7 Reserve Account. The Reserve Account is established and is being funded from \$31,800.13 of the proceeds of the Bond pursuant to the Resolution and Terms Certificate (the "Reserve Requirement"), from which fund the Issuer may withdraw amounts from time to time for the purpose

of making up any deficiency in the Bond Account, for costs of the Project if not needed or for payment or redemption of all outstanding Bond. The amount allocated to the Reserve Account is not intended or expected to exceed the least of (i) 10% of the Sale Proceeds of the Bond, (ii) maximum annual debt service on the Bond, or (iii) 125% of average annual debt service on the Bond. Absent an Opinion of Counsel, any amount in the Reserve Account that exceeds the least of (i) through (iii) above (the “Restricted Amount”) will be invested as set forth in Section 4.3 of this Tax Certificate.

3.8 [Reserved].

3.9 [Reserved].

3.10 [Reserved].

3.11 No Other Replacement Proceeds. Neither the Issuer nor any related person will use any Gross Proceeds of the Bond directly or indirectly to replace funds of the Issuer or any related person, which funds are or will be used directly or indirectly to acquire Investment Property reasonably expected to produce a yield that is materially higher than the yield on the Bond. The weighted average maturity of the Bond (8.8882 years) does not exceed 120% of the expected weighted average economic useful life of the Project.

3.12 No Overissuance. Taking into account anticipated investment earnings, proceeds from the sale of the Bond do not exceed the amount necessary to pay costs of the Project, and to pay costs of issuing the Bond.

3.13 No Abusive Arbitrage Device. The Bond is not and will not be part of a transaction or series of transactions that (a) enables the Issuer or any related person to exploit the difference between tax-exempt and taxable interest rates to gain a material financial advantage, and (b) overburdens the market for tax-exempt Bond in any manner, including, without limitation, by selling bonds that would not otherwise be sold, or selling more bonds, or issuing bonds sooner, or allowing bonds to remain outstanding longer, than otherwise would be necessary.

3.14 No Expected Sale. It is not expected that the Project or any part thereof financed in whole or in part by the Bond will be sold or otherwise disposed of before August 15, 2036, the last scheduled maturity date of the Bond.

ARTICLE IV. ARBITRAGE - YIELD AND YIELD RESTRICTION

4.1 Yield. For purposes of this Tax Certificate, yield is calculated as set forth in Section 148(b) of the Code, Treasury Regulations Sections 1.148-4 and 1.148-5. Thus, yield on the Bond or yield on Investment Property generally means that discount rate which, when used in computing the present value of all unconditionally payable payments representing principal adjusted, as required, for any substantial discounts and interest produces an amount equal to the issue price of the Bond or the purchase price of the Investment Property, as appropriate. The aggregate issue price of the Bond is \$2,121,599.00, which represents the price at which the Bond was sold to the ultimate Purchaser, as represented by the Purchaser in Exhibit A hereto. The yield on the Bond has been calculated to be at least 2.240095%.

4.1.1 **Yield on Investment Property.** “Yield” on Investment Property generally means that discount rate which, when used in computing the present value of all unconditionally payable payments representing principal and interest, produces an amount equal to the purchase price of the Investment Property.

4.2 No Qualified Hedges. No contract has been, and (absent an Opinion of Counsel) no contract will be entered into such that failure to take the contract into account would distort the yield on the Bond or otherwise would fail clearly to reflect the economic substance of the transaction.

4.3 Yield Restriction. Absent an Opinion of Counsel, if the sum of (A) the Sale Proceeds and Investment Proceeds from the Bond unspent as of September 10, 2023 (other than amounts held in the Reserve Account), and (B) amounts allocated to the Bond Account for longer than 13 months, at any time in the aggregate exceeds \$100,000, such amount will be invested either (i) in Investment Property with a yield not exceeding the yield on the Bond, (ii) in assets that are not treated as Investment Property (e.g., Tax-Exempt Bonds), or (iii) in assets that satisfy the requirements for qualified yield reduction payments set forth in Treasury Regulations Section 1.148-5(c), subject to the limitation set forth in Section 1.148-10(b)(1)(ii).

ARTICLE V. REBATE

5.1 Undertakings. Pursuant to the Resolution, the Issuer has covenanted to comply with certain requirements of the Code. The Issuer acknowledges that the United States Department of the Treasury has issued regulations with respect to certain of these undertakings, including the proper method for computing whether any rebate amount is due the federal government under Section 148(f) of the Code. (Treas. Reg. Sections 1.148-1 through 1.148-11, 1.150-1 and 1.150-2.) The Issuer further acknowledges that the United States Department of the Treasury may yet issue additional regulations with respect to certain other of these undertakings. The Issuer covenants that it will undertake to determine what is required with respect to the rebate provisions contained in Section 148(f) of the Code and said regulations from time to time and will comply with any requirements that may apply to the Bond. Except to the extent inconsistent with any requirements of the Code or future regulations, the Issuer will undertake the methodology described in this Tax Certificate.

5.2 Recordkeeping. The Issuer shall maintain or cause to be maintained detailed records with respect to each Nonpurpose Investment attributable to Gross Proceeds, including: (a) purchase date; (b) purchase price; (c) information establishing fair market value on the date such investment because a Nonpurpose Investment; (d) any accrued interest paid; (e) face amount; (f) coupon rate; (g) periodicity of interest payments; (h) disposition price; (i) any accrued interest received; and (j) disposition date. Such detailed recordkeeping is required to facilitate the calculation of the Rebate Requirement.

5.3 Rebate Requirement Calculation and Payment.

(a) If the exemptions described in 5.4 are not met, the Issuer will prepare or cause to be prepared an annual calculation of the Rebate Requirement consistent with the rules

described in this Section 5.3. The Issuer will complete the annual calculation of the Rebate Requirement within 55 days after the close of each Bond Year and within 55 days after the first date on which there is no outstanding Bond.

(b) For purposes of calculating the Rebate Requirement (i) the aggregate amount earned with respect to a Nonpurpose Investment shall be determined by assuming that the Nonpurpose Investment was acquired for an amount equal to its fair market value (determined as provided in Section 1.148-5(d)(6) of the Treasury Regulations, as applicable) at the time it becomes a Nonpurpose Investment, and (ii) the aggregate amount earned with respect to any Nonpurpose Investment shall include any unrealized gain or loss with respect to the Nonpurpose Investment (based on the assumed purchase price at fair market value and adjusted to take into account amounts received with respect to the Nonpurpose Investment and earned original issue discount or premium) on the first date when there is no outstanding Bond or when the investment ceases to be a Nonpurpose Investment.

(c) The Issuer shall pay to the United States Department of the Treasury not later than 60 days after the end of the fifth Bond Year and each succeeding fifth Bond Year, an amount equal to 90% and, not later than 60 days after the first of the Rebate Requirement (determined as of the end of the immediately preceding Bond Year), all as set forth in Section 1.148-3 of the Treasury Regulations.

(d) Each payment required to be made pursuant hereto shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201, on or before the date such payment is due, and shall be accompanied by Form 8038-T. The Issuer shall retain records of the calculations required by this Section 5.3 until six years after the retirement of the last of the Bond.

5.4 Exceptions from Rebate Requirement.

(a) **Six Month Expenditure Exception.** In general, no rebate calculations will be required with respect to Sale Proceeds or Investment Proceeds, if 100% of expected Gross Proceeds (excluding any amount in the Bond Account) actually are spent within six months after the Closing Date to finance costs of the Project and costs of issuance.

(b) **Small Issuer Exception.** The Issuer is a governmental unit with taxing powers, more than 95% of the proceeds of the Bond will be used for its local government activities and the Issuer and any subordinate units thereof and all other entities under Section 148(f)(4)(D)(ii) do not expect to issue governmental obligations during calendar year 2020 exceeding in the aggregate \$5,000,000. If the Issuer actually does not issue more than \$5,000,000 of governmental obligations, the Bond will be exempt from the Rebate Requirement.

5.5 Investments and Dispositions.

(a) **General Rule.** No Investment Property may be acquired with Gross Proceeds for an amount (including transaction costs, except as otherwise provided in Section 1.148-5(e) of the Treasury Regulations) in excess of the fair market value of such Investment Property.

No Investment Property may be sold or otherwise disposed of for an amount (including transaction costs, except as otherwise provided in Section 1.148-5(e) of the Treasury Regulations) less than the fair market value of the Investment Property.

(b) Administrative Costs. Except as provided in §1.148-5(e) of the Treasury Regulations, Gross Proceeds may not be allocated to the costs, direct or indirect, of purchasing, carrying, or selling Investment Property. Thus, the costs of Investment Property generally are not increased to reflect administrative costs, and the proceeds of sale of Investment Property are not reduced to reflect administrative costs.

(c) Fair Market Value. In general, the fair market value of any Investment Property is the price a willing buyer would pay to a willing seller to acquire the Investment Property, with no amount paid artificially to reduce or increase the yield on such Investment Property. This Section 5.5 describes various safe harbors for determining fair market value. With an Opinion of Counsel, other methods may be used to establish fair market value, provided, however, that such methods comply with the requirements of Section 1.148-5(d)(6) of the Treasury Regulations.

(d) Arm's-length Purchases and Sales. If Investment Property is acquired pursuant to an arm's length transaction without regard to any amount paid to reduce the yield on the Investment Property, the fair market value of the Investment Property shall be the amount paid for the Investment Property (without increase for transaction costs, except as otherwise provided in Section 1.148-5(e) of the Treasury Regulations). If Investment Property is sold or otherwise disposed of in an arm's length transaction without regard to any reduction in the disposition price to reduce the Rebate Requirement, the fair market value of the Investment Property shall be the amount realized from the sale or other disposition of the Investment Property (without reduction for transaction costs, except as otherwise provided in Section 1.148-5(e) of the Treasury Regulations).

(e) United States Treasury Securities – State and Local Government Securities. If a United States Treasury obligation is acquired directly from or disposed of directly to the United States Department of the Treasury (as in the case of the United States Treasury Securities--State and Local Government Series ("SLGS")), such acquisition or disposition shall be treated as establishing a market for the obligation and as establishing the fair market value of the obligation.

(f) Investment Contracts. The purchase price of any Investment Property acquired pursuant to an investment contract (within the meaning of Section 1.148-1(b) of the Treasury Regulations) shall be determined as provided in Section 1.148-5 of the Treasury Regulations. No investment contract shall be acquired with Gross Proceeds unless the requirements of Section 1.148-5 of the Treasury Regulations are satisfied. With respect to any investment contract, the Issuer will obtain from any provider of the investment contract, broker thereof or other party, such information, certification or representation as will enable the Issuer to determine that these requirements are satisfied.

General Rule. Pursuant to Section 1.148-5 of the Treasury Regulations, the purchase price of an investment contract will be considered to be fair market value if:

(1) the Issuer makes (or has made on its behalf) a bona fide written solicitation for the investment contract, timely forwarded to potential providers. The solicitation specifies all the material terms of the investment contract (i.e., all the terms that could directly or indirectly affect the yield or the cost of the investment). The solicitation has a legitimate business purpose (i.e., a purpose other than to increase the purchase price or reduce the yield) for every term of the bid specification. The terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be received;

(2) all bidders have an equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(3) the Issuer solicits bids from at least three (3) investment contract providers with established industry reputations as competitive providers of investment contracts;

(4) the Issuer includes in the bid specifications a statement to potential bidders that, by submitting a bid, the provider is making certain representations that the bid is bona fide, and specifically that 1) the bidder did not consult with any other potential provider about its bid, 2) the bid was determined without regard to any other formal or informal agreement that the potential provider had with the Issuer or any other person, and 3) the bid was not submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the requirements of Section 1.148-5 of the Treasury Regulations;

(5) the Issuer receives at least three (3) bids from providers that do not have a material financial interest in the issue (the following investment contract providers are considered to have a material financial interest in the issue: 1) a lead underwriter in a negotiated underwriting, but only until 15 days after the issue date of the issue, 2) an entity acting as a financial advisor with respect to the purchase of the investment contract at the time the bid specifications were forwarded to potential providers; and 3) any related party to a provider that is disqualified for one of the two preceding reasons);

(6) at least one (1) of the bids received by the Issuer that meets the requirements of the preceding paragraph is from an investment contract provider with an established industry reputation as a competitive provider of investment contracts;

(7) if an agent for the Issuer conducts the bidding process, the agent does not bid;

(8) the winning bid is the highest yielding bona fide bid (determined net of any broker's fees); and

(9) the provider of the investment contract certifies as to all administrative costs to be paid on behalf of the Issuer, including any fees paid as broker commissions in connection with the investment contract.

(g) Deemed Acquisition or Sale. The fair market value of any Investment Property not directly purchased with Gross Proceeds for which there is an established securities market generally is the price at which a willing buyer would purchase Investment Property from a willing seller in a bona fide, arm's length transaction.

(h) Certificates of Deposit. The purchase price of a certificate of deposit issued by a commercial bank that has a fixed interest rate, a fixed principal payment schedule, a fixed maturity and a substantial penalty for early withdrawal, will be considered to be fair market value if:

(1) the yield on the certificate of deposit is not less than the yield on reasonably comparable direct obligations of the United States; and

(2) the yield on the certificate of deposit is not less than the highest published yield of the provider thereof which is currently available on comparable certificates of deposit offered to the public.

(i) Broker Compensation. For purposes of computing the Yield on any investment contract acquired through a broker, reasonable compensation received by such broker, whether payable by or on behalf of the obligor or obligee of such investment contract, may be taken into account in determining the cost of the investment contract (as provided in Section 1.148-5(e)(2)(iii) of the Treasury Regulations). Compensation is deemed reasonable if does not exceed the lesser of (i) \$41,000 or (ii) 0.2% of the amount reasonably expected, as of the date of acquisition of the investment contract, to be invested under the investment contract over its term, or \$4,000 (if 0.2% of such amount reasonably expected to be invested under the investment contract over its term is less than \$4,000). In addition, the total fees received by the broker with respect to the investment of any proceeds of the Bond that is taken into account with respect to all investment contracts, at any time, may not exceed \$117,000. All amounts referenced are to be adjusted for inflation after the Closing Date.

5.6 Segregation of Proceeds. In order to perform the calculations required by the Code, it is necessary to track separately all of the Gross Proceeds. To that end, the Issuer shall cause to be established separate accounts or Accounts or shall take such other accounting measures as are necessary in order to account fully for all Gross Proceeds.

5.7 Filing Requirements. The Issuer will file or cause to be filed such reports or other documents with the Internal Revenue Service as are required by the Code.

5.8 Retention of Firm. The Issuer has not engaged Bond Counsel to perform any rebate or yield reduction payment calculations that may be required to be made from time-to-time with respect to the Bond. The Issuer acknowledges that Bond Counsel has no responsibility to perform any rebate calculations or to ensure that any rebate calculations are being done unless Bond Counsel specifically agrees to do so in writing.

ARTICLE VI. OTHER MATTERS

6.1 Expectations. The undersigned is an authorized representative of the Issuer acting for and on behalf of the Issuer in executing this Tax Certificate. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable.

6.2 Section 265(b)(3) Designation. The Issuer is a governmental unit with taxing powers and more than 95% of the proceeds of the Bond will be used for its local government activities. The Issuer and any subordinate units thereof and all other entities under Section 148(f)(4)(D)(ii) will not issue governmental obligations, including the Bond, during calendar year 2020 exceeding in the aggregate \$10,000,000. The Issuer hereby designates the Bond as “qualified tax-exempt obligations” under Section 265(b)(3)(B)(i) of the Code.

6.3 Amendments. Notwithstanding any other provision of this Tax Certificate, the Issuer may amend this Tax Certificate and thereby alter any actions allowed or required by this Tax Certificate if such amendment is signed by an authorized officer and is supported by an Opinion of Counsel.

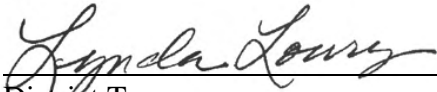
6.4 Survival of Defeasance. Notwithstanding any provision in this Tax Certificate or the Resolution to the contrary, the obligation to remit the Rebate Requirement, if any, to the United States Department of the Treasury and to comply with all other requirements contained in this Tax Certificate shall survive defeasance of the Bond.

6.5 Post-Issuance Compliance Procedures. The Issuer will follow the Post-Issuance Tax Compliance Procedures in substantially the form set forth in Exhibit B hereto.

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Dated: September 10, 2020

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1 (CITY
OF BOISE), ADA COUNTY, IDAHO**

By: 
District Treasurer

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EXHIBIT "A"

CERTIFICATE OF THE PURCHASER

Zions Bancorporation, National Association, as purchaser of the Bond described below (the "Purchaser"), has acted as Purchaser for the General Obligation Bond, Series 2020 dated September 10, 2020 (the "Bond"), in the aggregate principal amount of \$2,121,599.00 issued by the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the "Issuer"), and hereby certifies and represents the following:

I. Issue Price.

- A. As of September 10, 2020 (the "Sale Date"), the Purchaser purchased the Bond for its own account at the price of par. The Purchaser is not acting as an underwriter or other intermediary for resale with respect to the Bond. All fees paid to the Purchaser by the Issuer are for services rendered in connection with the issuance of the Bond.
- B. To the best of our knowledge, such price is not less than the fair market value of such Bond as of the Sale Date.
- C. Purchaser is unrelated to the Issuer and has purchased the Bond in an arm's length transaction while under no compulsion to buy.

II. Reserve Account.

The amount to be held in the Reserve Account, which is being funded by proceeds of the Bond, is reasonably required in that it was a material factor in selling the Bond at the lowest possible yield (given other characteristics of the Bond) without regard to any benefit from positive net investment earnings on amounts held in the Reserve Account, and is reasonable and customary in marketing similar issues of governmental obligations.

Dated: September 10, 2020.

**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Purchaser of the Bond**


By: 
Christian Anderson, Vice-President

EXHIBIT B

POST-ISSUANCE TAX COMPLIANCE PROCEDURES

**Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County,
Idaho
Post-Issuance Tax Compliance Procedures
For Tax-Exempt Bonds**

September 13, 2013

The purpose of these Post-Issuance Tax Compliance Procedures is to establish policies and procedures in connection with tax-exempt bonds (“Bonds”) issued by the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the “District”) so as to ensure that the District complies with all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Bonds.

General

Ultimate responsibility for all matters relating to District financings and refinancings rests with the District Treasurer (the “Treasurer”).

Post-Issuance Compliance Requirements

External Advisors / Documentation

The Treasurer and other appropriate District personnel shall consult with bond counsel and other legal counsel and advisors, as needed, throughout the Bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the Bonds will continue to qualify for the appropriate tax status. Those requirements and procedures shall be documented in a District resolution(s), Tax Certificate(s) and / or other documents finalized at or before issuance of the Bonds. Those requirements and procedures shall include future compliance with applicable arbitrage rebate requirements and all other applicable post-issuance requirements of federal tax law throughout (and in some cases beyond) the term of the Bonds.

The Treasurer and other appropriate District personnel also shall consult with bond counsel and other legal counsel and advisors, as needed, following issuance of the Bonds to ensure that all applicable post-issuance requirements in fact are met. This shall include, without limitation, consultation in connection with future contracts with respect to the use of Bond-financed assets and future contracts with respect to the use of output or throughput of Bond-financed assets.

Whenever necessary or appropriate, the District shall engage expert advisors (each a “Rebate Service Provider”) to assist in the calculation of arbitrage rebate payable in respect of the investment of Bond proceeds.

Role of the District as Bond Issuer

Unless otherwise provided by District resolutions, unexpended Bond proceeds shall be held by the City, and the investment of Bond proceeds shall be managed by the Treasurer. The Treasurer shall maintain records and shall prepare regular, periodic statements to the District regarding the investments and transactions involving Bond proceeds.

If a District resolution provides for Bond proceeds to be administered by a trustee, the trustee shall provide regular, periodic (monthly) statements regarding the investments and transactions involving Bond proceeds.

Arbitrage Rebate and Yield

Unless a Tax Certificate documents that bond counsel has advised that arbitrage rebate will not be applicable to an issue of Bonds:

- the District shall engage the services of a Rebate Service Provider, and the District or the Bond trustee shall deliver periodic statements concerning the investment of Bond proceeds to the Rebate Service Provider on a prompt basis;
- upon request, the Treasurer and other appropriate City personnel shall provide to the Rebate Service Provider additional documents and information reasonably requested by the Rebate Service Provider;
- the Treasurer and other appropriate District personnel shall monitor efforts of the Rebate Service Provider and assure payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the Bonds, and no later than 60 days after the last Bond of each issue is redeemed; and
- during the construction period of each capital project financed in whole or in part by Bonds, the Treasurer and other appropriate District personnel shall monitor the investment and expenditure of Bond proceeds and shall consult with the Rebate Service Provider to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period up to 6 months, 18 months or 24 months, as applicable, following the issue date of the Bonds.

For working capital financings, the District shall follow procedures set forth in the applicable Tax Certificate and/or instructions delivered at bond or note closing.

The District shall retain copies of all arbitrage reports and trustee statements as described below under “Record Keeping Requirements”.

Use of Bond Proceeds

The Treasurer and other appropriate District personnel shall:

- monitor the use of Bond proceeds, the use of Bond-financed assets (e.g., facilities, furnishings or equipment) and the use of output or throughput of Bond-financed assets throughout

the term of the Bonds (and in some cases beyond the term of the Bonds) to ensure compliance with covenants and restrictions set forth in applicable District resolutions and Tax Certificates;

- maintain records identifying the assets or portion of assets that are financed or refinanced with proceeds of each issue of Bonds;
- consult with Bond Counsel and other professional expert advisers in the review of any contracts or arrangements involving use of Bond-financed facilities to ensure compliance with all covenants and restrictions set forth in applicable District resolutions and Tax Certificates;
- maintain records for any contracts or arrangements involving the use of Bond-financed facilities as might be necessary or appropriate to document compliance with all covenants and restrictions set forth in applicable District resolutions and Tax Certificates;
- meet at least annually with personnel responsible for Bond-financed assets to identify and discuss any existing or planned use of Bond-financed, assets or output or throughput of Bond-financed assets, to ensure that those uses are consistent with all covenants and restrictions set forth in applicable District resolutions and Tax Certificates.
- take timely remedial actions under section 1.141-12 of the Treasury Regulations (or other remedial actions authorized by the Commissioner of the IRS under Section 1.141-12(h) of the Regulations) to prevent from being considered “deliberate actions” any actions of the District which cause the conditions of the private business tests or the private loan financing test to be met resulting in private activity bonds.

All relevant records and contracts shall be maintained as described below and in the applicable Tax Certificate.

Investment of bond proceeds in compliance with the arbitrage bond rules and rebate of arbitrage will be supervised by the Treasurer.

- Guaranteed investment contracts (“GIC”) will be purchased only using the three-bid “safe harbor” of applicable Treasury regulations, in compliance with fee limitations on GIC brokers in the regulations.
- Other investments will be purchased only in market transactions.
- Calculations of rebate liability will be performed annually by outside consultants.
- Rebate payments will be made with Form 8038-T no later than 60 days after (a) each fifth anniversary of the date of issuance and (b) the final retirement of the issue. Compliance with rebate requirements will be reported to the bond trustee and the issuer.
- Identify date for first rebate payment at time of issuance. Enter in records for the issue.

Record Keeping Requirements

Unless otherwise specified in applicable District resolutions or Tax Certificates, the District shall maintain the following documents for the term of each issue of Bonds (including refunding Bonds, if any) plus at least three years:

- a copy of the Bond closing transcript(s) and other relevant documentation delivered to the District at or in connection with closing of the issue of Bonds;
- a copy of all material documents relating to capital expenditures financed or refinanced by Bond proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, as well as documents relating to costs reimbursed with Bond proceeds and records identifying the assets or portion of assets that are financed or refinanced with Bond proceeds;
- a copy of all contracts and arrangements involving private use of Bond-financed assets or for the private use of output or throughput of Bond-financed assets; and
- copies of all records of investments, investment agreements, arbitrage reports and underlying documents, including trustee statements.

SKINNER FAWCETT LLP
LAW OFFICES

RICHARD A. SKINNER
CHARLES W. FAWCETT
DENNIS GIBALA
HENRY C. RUDOLPH
RYAN M. FAWCETT
JOHN R. McDEVITT

250 W. BOBWHITE CT., STE 240, BOISE, IDAHO 83706
POST OFFICE BOX 700, BOISE, IDAHO 83701
TELEPHONE: (208) 345-2663
FAX: (208) 345-2668
E-MAIL: rskinner@skinnerfawcett.com

September 25, 2020

VIA FEDERAL EXPRESS
Internal Revenue Service
1973 Rulon White Blvd.
Ogden, UT 84404

RE: Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, General Obligation Bond, Series 2020

Ladies and Gentlemen:

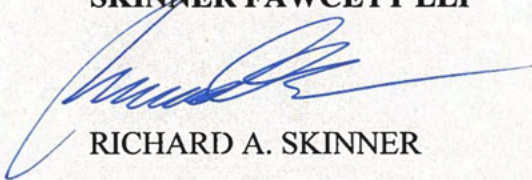
Enclosed herewith please find IRS Form 8038-G dated September 10, 2020 regarding the above bond issue.

Please acknowledge the filing of this Form by signing or stamping the enclosed copy of this letter, where indicated, and returning said copy to the undersigned in the enclosed, self-addressed, stamped envelope

Thank you for your assistance in this regard.

Very truly yours,

SKINNER FAWCETT LLP


RICHARD A. SKINNER

RAS/mcf
Enclosures

The undersigned hereby acknowledges filing of the within-mentioned Form 8038-G with the Internal Revenue Service Center, Ogden, Utah, on this ____ day of _____, 2020.

INTERNAL REVENUE SERVICE

By: _____
Its: _____

Part I Reporting Authority		If Amended Return, check here <input type="checkbox"/>	
1 Issuer's name Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho)		2 Issuer's employer identification number (EIN) 27-3607276	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address) Room/suite c/o Treasurer 150 N. Capitol Blvd.		5 Report number (For IRS Use Only) 3	
6 City, town, or post office, state, and ZIP code Boise, Idaho 83702		7 Date of issue 9/10/2020	
8 Name of issue General Obligation Bond, Series 2020		9 CUSIP number N/A	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) Lynda Lowry, District Treasurer		10b Telephone number of officer or other employee shown on 10a 208-384-3722	

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.		
11 Education	11	
12 Health and hospital	12	
13 Transportation	13	
14 Public safety	14	
15 Environment (including sewage bonds)	15	
16 Housing	16	
17 Utilities	17	
18 Other. Describe community infrastructure	18	\$2,121,599 00
19a If bonds are TANs or RANs, check only box 19a <input type="checkbox"/>		
b If bonds are BANs, check only box 19b <input type="checkbox"/>		
20 If bonds are in the form of a lease or installment sale, check box <input type="checkbox"/>		

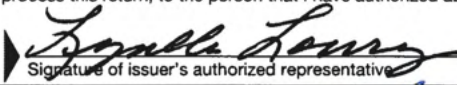
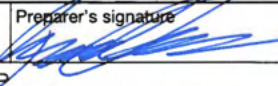
Part III Description of Bonds. Complete for the entire issue for which this form is being filed.				
(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21 8/15/2036	\$ 2,121,599	\$ 2,121,599	8.8882 years	2.240095 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)				
22 Proceeds used for accrued interest	22			
23 Issue price of entire issue (enter amount from line 21, column (b))	23			2,121,599 00
24 Proceeds used for bond issuance costs (including underwriters' discount)	24	60,039	00	
25 Proceeds used for credit enhancement	25			
26 Proceeds allocated to reasonably required reserve or replacement fund	26	31,800	13	
27 Proceeds used to refund prior tax-exempt bonds. Complete Part V	27			
28 Proceeds used to refund prior taxable bonds. Complete Part V	28			
29 Total (add lines 24 through 28)	29			91,839 13
30 Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30			2,029,759 87

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.	
31 Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded	_____ years
32 Enter the remaining weighted average maturity of the taxable bonds to be refunded	_____ years
33 Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY)	_____
34 Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	_____

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions	36a	
b	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____		
c	Enter the name of the GIC provider ▶ _____		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	
38a	If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ <input type="checkbox"/> and enter the following information:		
b	Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____		
c	Enter the EIN of the issuer of the master pool bond ▶ _____		
d	Enter the name of the issuer of the master pool bond ▶ _____		
39	If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶	<input checked="" type="checkbox"/>	
40	If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶	<input type="checkbox"/>	
41a	If the issuer has identified a hedge, check here ▶ <input type="checkbox"/> and enter the following information:		
b	Name of hedge provider ▶ _____		
c	Type of hedge ▶ _____		
d	Term of hedge ▶ _____		
42	If the issuer has superintegrated the hedge, check box ▶	<input type="checkbox"/>	
43	If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶	<input checked="" type="checkbox"/>	
44	If the issuer has established written procedures to monitor the requirements of section 148, check box ▶	<input checked="" type="checkbox"/>	
45a	If some portion of the proceeds was used to reimburse expenditures, check here ▶ <input type="checkbox"/> and enter the amount of reimbursement ▶		
b	Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____		

Signature and Consent	Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.			
		09/10/2020	Lynda Lowry, District Treasurer	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	Richard A. Skinner		09/10/2020	PTIN P01076960
	Firm's name ▶ Skinner Fawcett LLP	Firm's EIN ▶		27-2296057
	Firm's address ▶ P.O. Box 700, Boise, ID 83701	Phone no.		(208) 345-2663

SCHEDULE TO IRS FORM 8038-G

**Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho),
Ada County, Idaho
General Obligation Bond, Series 2020
IRS Form 8038-G date of issue: September 10, 2020
EIN of Issuer: 27-3607276**

Line 18

A. Ada County Highway District, Idaho:

1. Name of Organization Using Proceeds of Bonds: Ada County Highway District.
2. EIN of User: 82-0299265
3. A portion of the proceeds of the Bond are expected to be used to finance roadway facilities and the acquisition of interests in certain real property within the District to be used as storm water ponds, all for the use, control, and ownership by the Ada County Highway District, a governmental entity.

B. City of Boise City, Ada County, Idaho:

1. Name of Organization Using Proceeds of Bonds: City of Boise City, Ada County, Idaho.
2. EIN of User: 82-6000165
3. A portion of the proceeds of the Bond are expected to be used to finance the acquisition of an interest in certain improvements within the District to be used as sediment basins and flood control for use and control by the City of Boise City, a governmental entity (the "City"), along with the acquisition of an interest in certain real property within the District for conservation and control by the City relating to the construction of the E. Parkcenter Bridge.

Mary Fernandes

From: TrackingUpdates@fedex.com
Sent: Monday, October 5, 2020 11:13 AM
To: Mary Fernandes
Subject: FedEx Shipment 771673466693: Your package has been delivered



Hi. Your package was
delivered Mon, 10/05/2020 at
11:11am.



Delivered to 1973 RULON WHITE BLVD, Ogden, UT 84404
Received by MSNOW

OBTAIN PROOF OF DELIVERY

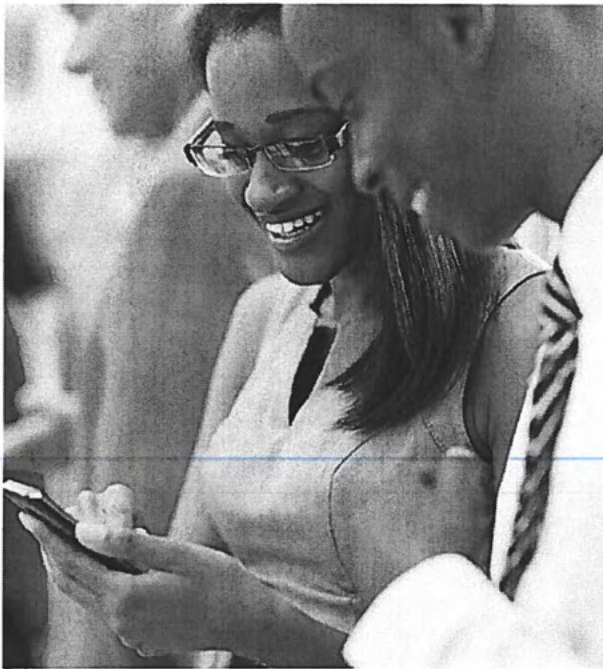
TRACKING NUMBER [771673466693](#)

FROM Skinner Fawcett LLP
250 W. Bobwhite Court, Suite 240
BOISE, ID, US, 83706

TO Internal Revenue Service
8038-G filing

1973 Rulon White Blvd.
OGDEN, UT, US, 84404

PURCHASE ORDER NUMBER	IRS Form 8038
REFERENCE	Boise/Harris Ranch CID 2020
SHIP DATE	Thu 10/01/2020 12:00 AM
PACKAGING TYPE	Package
ORIGIN	BOISE, ID, US, 83706
DESTINATION	OGDEN, UT, US, 84404
NUMBER OF PIECES	1
TOTAL SHIPMENT WEIGHT	1.00 LB
SERVICE TYPE	FedEx Ground

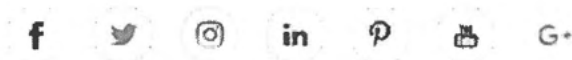


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FOLLOW FEDEX



RECEIPT FOR BOND

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO) ADA COUNTY, IDAHO
\$2,121,599 GENERAL OBLIGATION BOND, SERIES 2020

RECEIPT IS HEREBY ACKNOWLEDGED from the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho, (the “District”), on the date hereof, of \$2,121,599 aggregate principal amount of the District’s General Obligation Bond, Series 2020 (the “Bond”).

The Bond is dated September 10, 2020, is issued in fully registered form as a series bond in the total aggregate principal amount of \$2,121,599, and principal on the Bond is payable in annual payments in accordance with the debt service schedule attached to the Bond as Schedule A-1, commencing on August 15, 2021, and ending on August 15, 2036.


The Bond bears interest from its date at the rate of 2.240% per annum, payable solely to the registered owner on February 15, 2021, and semi-annually thereafter on August 15 and February 15 of each year until the date of final maturity or prior redemption of the Bond.

All applicable requirements and provisions of the Bond Purchase Proposal of the Purchaser, dated September 10, 2020, the Terms Certificate, and closing conditions for this financing have been complied with.

(The remainder of this page is intentionally left blank.)

DATED this 10th day of September, 2020.

**ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Purchaser**

By: 
Christian Anderson, Vice-President

RECEIPT FOR PROCEEDS OF BOND

**HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY, IDAHO
\$2,121,599 GENERAL OBLIGATION BOND, SERIES 2020**

I, the undersigned, the duly qualified and acting District Treasurer of the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the "District"), hereby certifies and acknowledges that on the date hereof, I received from Zions Bancorporation, National Association, as Purchaser (the "Purchaser"), the purchase price for \$2,121,599 principal amount of the General Obligation Bond, Series 2020 (the "Bond"), in accordance with the Bond Purchase Proposal dated September 10, 2020.

The Bond is dated September 10, 2020, is issued in fully registered form as a series bond in the total aggregate principal amount of \$2,121,599, and principal on the Bond is payable in annual payments in accordance with the debt service schedule attached to the Bond as Schedule A-1, commencing on August 15, 2021, and ending on August 15, 2036.

The Bond bears interest from its date at the rate of 2.240% per annum, payable solely to the registered owners on February 15, 2021, and semi-annually thereafter on August 15 and February 15 of each year until their date of final maturity or prior redemption.

The purchase price amount received by the District for the Bond is \$2,121,599.

Concurrent herewith, the District will allocate \$60,039.00 of the proceeds of the Bond to the Cost of Issuance Account to pay the costs of issuance for the Bond, will allocate \$31,800.13 to the Bond Reserve Account for the Bond, and will allocate \$2,029,759.87 to the Project Account for the eligible and approved tax-exempt costs of the Project.

Pursuant to Section 8 of Bond Resolution No. HRCID-9-2020 adopted by the District on August 25, 2020, the District approves the payment of certain current costs of issuance for the Bond in the amounts set forth on Exhibit "A" attached hereto. These approved amounts are to be paid at the time of or after closing from the above Amount Due and Received.

(The remainder of this page is intentionally left blank.)

DATED this 10th day of September, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), Ada County, Idaho**



DISTRICT TREASURER

EXHIBIT "A"

SCHEDULE OF CURRENT APPROVED TOTAL COSTS OF ISSUANCE

Description of Costs	Payee and Location	Amount
Bond Counsel Fees & Expenses	Skinner Fawcett LLP 250 W. Bobwhite Court, Suite 240 Boise, ID 83706	\$21,500.00
Financial Advisor Fees & Expenses	PFM Financial Advisors LLC 650 NE Holladay Street, Suite 1600 Portland, OR 97232	\$20,000.00
District's Issuance Fees and Expenses	City of Boise, Idaho 150 N. Capitol Blvd. Boise, ID 83702	\$17,539.00
Paying Agent/Registrar Fee	Zions Bancorporation, National Association 800 W. Main Street, Ste 700 Boise, ID 83702	\$1,000.00
	Total	\$60,039.00

**CERTIFICATE OF HARRIS FAMILY LIMITED PARTNERSHIP
AND BARBER VALLEY DEVELOPMENT, INC.**

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY, IDAHO

\$2,121,599 GENERAL OBLIGATION BOND, SERIES 2020

The undersigned, Harris Family Limited Partnership (the “Partnership”) and Barber Valley Development, Inc. (“Barber Valley Development”), hereby certify as follows:

1. That all or a portion of the amount of up to \$497,753.51 is anticipated to be paid by the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the “District”) from the proceeds of the District’s General Obligation Bond, Series 2020 (the “Bond”) to the Partnership, in accordance with the eligibility requirements set forth by Idaho State Code Title 50, Chapter 31, the District Development Agreement No. 1 by and among the City of Boise City, Ada County, Idaho, the District and the Partnership, dated as of August 31, 2010 (the “Development Agreement”), and any other applicable federal, state, or local law, for the purchase price of the perpetual easement granted to the Ada County Highway District (“ACHD”) by the Partnership, by and through the Warm Springs Avenue Storm Water Ponds Easement (as defined below).

The Master Perpetual Storm Water Drainage Easement, by and between the Partnership and ACHD, dated as of March 4, 2009, and recorded in the records of the Ada County Recorder on March 5, 2019, Instrument Number 109025612 and re-recorded on May 8, 2009, Instrument Number 109053259 (the “Master Storm Water Pond Easement”), and effective as to the Warm Springs Avenue Real Property (defined below) as of the recording of the Dallas Harris Estates Subdivision No. 1 Plat in the records of the Ada County Recorder on August 24, 2010, Instrument Number 110078567 (together with the Master Storm Water Pond Easement, the “Warm Springs Avenue Storm Water Ponds Easement”) was made by the Partnership to ACHD for the purpose of conveying to ACHD a perpetual easement for the location and maintenance of, and access to, the Warm Springs Avenue portion of the Storm Water Drainage System (as defined in the Master Storm Water Pond Easement). The Warm Springs Avenue Storm Water Ponds Easement encumbers the real property underlying the Warm Springs Avenue Storm Water Ponds (the “Warm Springs Avenue Real Property”), accordingly, the Partnership cannot develop the Warm Springs Avenue Real Property or use the Warm Springs Avenue Real Property for anything other than the Warm Springs Avenue Storm Water Ponds. As a result of the Warm Springs Avenue Storm Water Ponds Easement, the Ada County Assessor lists the Partnership’s ownership value in the Warm Springs Avenue Real Property at \$0.00. In consideration thereof, and pursuant to the Development Agreement, the Partnership anticipates payments totaling \$1,456,733.00 for the land value of the Warm Springs Avenue Storm Water Ponds Easement and the Partnership hereby acknowledges receipt of the partial payment of \$958,979.49, leaving a remaining balance of \$497,753.51 to be paid.

Certificate of the Harris Family Limited Partnership and Barber Valley Development, Inc.

The Warm Springs Avenue Storm Water Ponds Easement for the project listed in Exhibit A hereto was granted by the Partnership, is part of the project now controlled by the District or other governmental units, and is payable to the Partnership in accordance with the provisions of the Development Agreement, including Section 1.8 thereof, and remaining balance of \$497,753.51 has not been previously paid to the Partnership from any proceeds of bonds or other sources.

2. That all or a portion of the amount of up to \$1,729,033.31 is anticipated to be paid by the District from the proceeds of the Bond to Barber Valley Development for expenses incurred by Barber Valley Development on behalf of the Partnership, in accordance with the eligibility requirements set forth by Idaho State Code Title 50, Chapter 31, the Development Agreement, and any other applicable federal, state, or local law, are for expenses paid for certain community infrastructure purposes and projects, consisting of and associated with payment of or reimbursement of fees, charges, and costs related to expenditures from among the following: (a) certain road design, engineering, construction, and related expenses and (b) redesignation of certain floodways and floodway realignment construction.

Each and every item listed in Exhibit B was paid for by Barber Valley Development on behalf of the Partnership, to provide for the above expenses, are part of projects now owned by the District or other governmental units, are anticipated to be payable to Barber Valley Development on behalf of the Partnership in accordance with the provisions of the Development Agreement, including Section 1.8 thereof, and have not been previously paid to the Partnership or to Barber Valley Development from any proceeds of bonds or other sources.

It is hereby acknowledged and understood by the Partnership and Barber Valley Development that the payment/reimbursement to the Partnership and Barber Valley Development cannot exceed the total amount of \$2,029,759.87 allocated to the Project Account from Bond proceeds.

The Partnership hereby acknowledges and certifies that it will maintain on file invoices and evidence of payment (or appraisals where appropriate) and related documents for the project listed in Exhibit A hereto for the life of the Bond (August 15, 2036), plus three (3) years (August 15, 2039).

Barber Valley Development hereby acknowledges and certifies that it will maintain on file invoices and evidence of payment on behalf of the Partnership (or appraisals where appropriate) and related documents for all of the projects listed in Exhibit B hereto for the life of the Bond (August 15, 2036), plus three (3) years (August 15, 2039).

(The remainder of this page is intentionally left blank.)

DATED as of the 14th day of October, 2020.


HARRIS FAMILY LIMITED PARTNERSHIP

By: Harris Management, LLC

Its: General Partner

By: 
Felicia Burkhalter, Member/Manager

By: 
Mildred H. Davis, Member/Manager

By: 
Brian R. Harris, Member Manager

BARBER VALLEY DEVELOPMENT, INC.

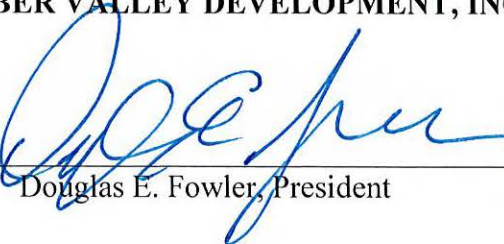
By: 
Douglas E. Fowler, President

EXHIBIT A

List of expenses of the Partnership anticipated to be partially or fully paid in the amount of up to \$497,753.51 from the proceeds of the District’s General Obligation Bond, Series 2020 (the “Bond”) allocated to the Bond Project Account for certain community infrastructure purposes and projects upon furnishing to the District copies of appraisals and/or broker opinions of value, and/or related documents therefor, as applicable, and in accordance with the eligibility requirements set forth by Idaho State Code Title 50, Chapter 31, the Development Agreement, and any other applicable federal, state, or local law, and the approval by the treasurer and counsel to the District:

Project	Task	Amount
Warm Springs Avenue Storm Water Ponds Easement	Land Conveyance	\$497,753.51
TOTAL		\$497,753.51

EXHIBIT B

List of expenses of Barber Valley Development anticipated to be partially or fully paid in the amount of up to \$1,729,033.31 from the proceeds of the District’s General Obligation Bond, Series 2020 (the “Bond”) allocated to the Bond Project Account for certain community infrastructure purposes and projects upon furnishing to the District copies of the check stubs and/or invoices, an appraisal and/or broker opinion of value, and/or related documents therefor, as applicable, and in accordance with the eligibility requirements set forth by Idaho State Code Title 50, Chapter 31, the Development Agreement, and any other applicable federal, state, or local law, and the approval by the treasurer and counsel to the District:

Project	Task	Amount
Warm Springs Creek Realignment – LOMR/CLOMR	Federal Floodway Redesignation	\$75,060.11
Warm Springs Creek Realignment	Construction	\$469,107.14
E. Parkcenter Blvd. Roundabouts	Construction	\$1,184,866.06
TOTAL		\$1,729,033.31

the 1990s, the number of people in the world who are illiterate has increased from 1.1 billion to 1.2 billion (UNEP 2000).

There are many reasons for the increase in illiteracy. One of the reasons is that the population of the world is increasing rapidly. Another reason is that the quality of education is declining in many countries. This is due to a number of factors, including a lack of investment in education, a shortage of teachers, and a focus on rote learning rather than critical thinking.

The consequences of illiteracy are far-reaching. Illiterate people are often unable to find employment, and they are more likely to live in poverty. They are also more vulnerable to exploitation and abuse. In addition, illiteracy can lead to social and political marginalization.

There are many ways to address the problem of illiteracy. One way is to invest in education, particularly in primary and secondary schools. Another way is to provide adult literacy programs. These programs can help people learn to read and write, and they can also provide other skills and knowledge that are needed for employment.

It is important to note that illiteracy is not just a problem for developing countries. In many developed countries, there are still large numbers of people who are illiterate. This is often due to a lack of access to education, or to a focus on vocational training rather than general education.

The problem of illiteracy is a global one, and it requires a global response. We need to work together to ensure that everyone has access to quality education, and that everyone has the opportunity to learn to read and write.

There are many organizations that are working to address the problem of illiteracy. These organizations include the United Nations, the World Bank, and many non-governmental organizations. They are all working to provide education and training to people who are illiterate.

It is our hope that this article will help to raise awareness of the problem of illiteracy, and that it will encourage more people to get involved in the effort to eliminate illiteracy from the world.

The authors would like to thank the following people for their help and support: [names of authors and contributors].

This work was supported by the following grants: [grant numbers and names].

Correspondence: [author name and contact information].

CERTIFICATE OF RIVERIDGE ENGINEERING COMPANY

The undersigned, David G. Powell, Vice President of RiveRidge Engineering Company, hereby certifies that he has been duly authorized to execute this Certificate and is familiar with the matters certified by him herein. The undersigned hereby further certifies as follows:

1. I have reviewed the reimbursement request submitted to the Harris Ranch Community Infrastructure District No. 1 (City of Boise), Ada County, Idaho (the "District") by the Harris Family Limited Partnership (the "Partnership"), relating to the construction costs of certain road improvements to a portion of E. Parkcenter Blvd. located within the boundaries of the District, notably the costs incurred by the Partnership (i) to construct the roundabout at the intersection of S. Old Hickory Way and E. Parkcenter Blvd. (the "Old Hickory Way Roundabout"), (ii) to construct the roundabout at the intersection of S. Shadywood Way and E. Parkcenter Blvd (the "Shadywood Way Roundabout"), (iii) to construct the roundabout at the intersection of S. Wise Way and E. Parkcenter Blvd. (the "Wise Way Roundabout"), and (iv) to construct certain road improvements on E. Parkcenter Blvd. between the S. Old Hickory Way and S. Barnside Way cross-streets fronting the future town center of the District (the "Town Center Improvements").

2. The eligible reimbursement costs related to the construction of the Old Hickory Way roundabout totaled \$294,721.00, the eligible reimbursement costs related to the construction of the Shadywood Way Roundabout totaled \$296,626.00, the eligible reimbursement costs related to the construction of the Wise Way Roundabout totaled \$309,345.00, and the eligible reimbursement costs related to the construction of the Town Center Improvements totaled \$307,981.60, for construction costs totaling \$1,208,673.60.


DATED as of the 18th day of August, 2020.

RIVERIDGE ENGINEERING COMPANY

By 
David G. Powell, Vice President

ACKNOWLEDGED, ACCEPTED AND CONSENTED TO
as of the date first above written:

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY,
IDAHO**

By: 
Jim Pardy, District Engineer

CERTIFICATE OF FINANCIAL ADVISOR

The undersigned, PFM Financial Advisors LLC, as financial advisor to the Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), Ada County, Idaho (the “Issuer”), hereby certifies with respect to the \$2,121,599 principal amount of the Issuer’s General Obligation Bond, Series 2020 (the “Bond”), dated as of September 10, 2020, as follows:

1. The undersigned has reviewed Section 4.1 of the Tax Certificate of the Issuer and the arbitrage yield of at least 2.240095% as stated therein for the Bond and has compared such yield with its own calculations. The said arbitrage yield for the Bond, as set forth in Section 4.1 of the Tax Certificate, appears to be correctly calculated.
2. The purchase price of the Bond in the amount of \$2,121,599, which bears interest at the rate of 2.240% per annum, taking into account all circumstances of the transaction, is not less than the fair market value, after acknowledging the small par amount of the Bond, the limited secondary market of the Bond, and the method of sale through a direct bank placement.
3. The interest rate of 2.240% per annum on the Bond is equal to or less than a reasonable estimate of the market rate that would be borne by the Bond if it were offered to the public for an aggregate purchase price of \$2,121,599, taking into account the terms of the Bond and the credit characteristics of the Issuer.

(The Remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the undersigned has executed this instrument this 10th day of September, 2020.

PFM FINANCIAL ADVISORS LLC

By:  Digitally signed by
Michael Berwanger

Michael Berwanger, Managing Director

REGISTRAR AND PAYING AGENT CERTIFICATE

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO), ADA COUNTY, IDAHO
\$2,121,599 GENERAL OBLIGATION BOND, SERIES 2020

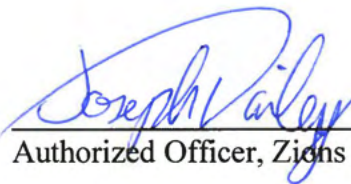
ZIONS BANCORPORATION, NATIONAL ASSOCIATION, in Boise, Idaho (the "Registrar"), hereby certifies as follows:

1. Registrar accepts appointment as Registrar and Paying Agent under Resolution No. HRCID-9-2020 of the Harris Ranch Community Infrastructure District No. 1 (City of Boise City) Ada County, State of Idaho (the "District"), adopted on August 25, 2020 (the "Bond Resolution"), and will comply with the terms and provisions of said Bond Resolution.
2. As Bond Registrar for the District, in accordance with the terms and conditions of the Bond Resolution, the Registrar hereby acknowledges receipt in Boise, Idaho, of one (1) unauthenticated bond of the issue entitled "Harris Ranch Community Infrastructure District No. 1 (City of Boise) Ada County, Idaho, General Obligation Bond, Series 2020, dated September 10, 2020 (the "Bond").
3. The Bond has been authenticated in the principal amount maturing on August 15 of the years and bearing interest as set forth in Schedule A-1 attached to the Bond.
4. Attached hereto is a certified resolution and incumbency certificate of the Bond Registrar evidencing its authority to act herein and authorizing certain officers to execute documents.

DATED as of this 10th day of September, 2020.

**ZIONS BANCORPORATION,
NATIONAL ASSOCIATION, as Bond
Registrar and Paying Agent**

By:



Authorized Officer, Zions Bank Division

the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries, including the United Kingdom (Murray & Lewis, 1998). The prevalence of schizophrenia in the United Kingdom is estimated to be 1.2% (Murray & Lewis, 1998).

There is a growing awareness of the need to improve the lives of people with schizophrenia. The World Health Organization (WHO) has developed a set of principles for the care of people with schizophrenia (WHO, 1993). These principles emphasize the need for a holistic approach to care, taking into account the physical, psychological, and social needs of the individual. The WHO also emphasizes the need for a recovery-oriented approach to care, focusing on the individual's strengths and abilities.

One of the key challenges in the care of people with schizophrenia is the need to provide a safe and supportive environment. This is particularly true for people who are experiencing acute symptoms of schizophrenia, such as hallucinations and delusions. The environment can play a significant role in the severity of these symptoms and in the individual's ability to cope with them.

One of the ways in which the environment can be made more supportive is through the use of sensory stimulation. Sensory stimulation involves the use of various sensory inputs, such as light, sound, and touch, to help the individual feel more grounded and connected to their surroundings. This can be particularly helpful for people who are experiencing sensory deprivation or sensory overload.

There is a growing body of research that suggests that sensory stimulation can be an effective intervention for people with schizophrenia. This research has shown that sensory stimulation can help to reduce the severity of symptoms, improve the individual's ability to cope with their symptoms, and improve their overall quality of life. This research also suggests that sensory stimulation can be used as a complementary intervention alongside other treatments, such as medication and psychotherapy.

One of the most commonly used forms of sensory stimulation is music. Music has been shown to have a variety of benefits for people with schizophrenia, including the ability to reduce symptoms, improve mood, and improve social skills. Music can also be used as a form of self-expression and as a way to connect with others.

Another form of sensory stimulation that has been shown to be effective is art therapy. Art therapy involves the use of various art materials, such as paint, clay, and paper, to help the individual express their thoughts and feelings. This can be particularly helpful for people who are having difficulty with verbal communication.

There are a number of factors that can influence the effectiveness of sensory stimulation. These factors include the individual's level of motivation, the type of sensory stimulation used, and the setting in which the stimulation is provided. It is important to tailor the sensory stimulation to the individual's needs and preferences.

**SECRETARY'S CERTIFICATE
(INCUMBENCY)**

I, Rena A. Miller, do hereby certify that I am the duly appointed Assistant Secretary of Zions Bancorporation, National Association, a national banking association organized and existing under the laws of the United States (the "Association"), and that the following is a true and correct copy of Section 10.3 of the Bylaws of the Association, and has not been amended, altered or repealed, and remains in full force and effect on the date hereof:

10.3 Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents (collectively, "instruments") may be signed, executed, acknowledged, verified, delivered or accepted in behalf of the Association by the chairperson, or the Chief Executive Officer, or any vice president (however designated), or any other officer who holds a position that is senior to a vice president (however designated), or the secretary or any assistant secretary, or if in connection with the exercise of fiduciary powers of the Association, by any of said officers or by any Trust Officer. Any such instruments may also be executed, acknowledged, verified, delivered or accepted in behalf of the Association in such other manner and by such other officers or individuals as the board of directors or its authorized delegee may from time to time direct. The provisions of this Section 10.3 are supplementary to any other provisions of these Bylaws.

I also certify that the following individuals are duly appointed officers of the Association, with authority to execute instruments related to the Association's Zions Bank division pursuant to the Bylaws:

Richard J. Sullivan, III - EVP & Director of Corporate Trust
Allison Darnall - Vice President & Trust Officer
Andrea Abbott-Vice President
Anna McCully - Vice President & Trust Officer
Annette Langheinrich - Vice President
April Holland - Trust Officer
April Lepic-Trust Officer
Arthur Mosley II, Vice President
Ashley Reed - Vice President & Trust Officer
Carisa Dillinger - Asst. Vice President & Trust Officer
Carl J. Mathis - Vice President & Trust Officer
Carrie Sandoval - Trust Officer
Charmaine Hunter - Vice President & Trust Officer
Christopher McQuinn-Vice President & Trust Officer
Corazon Gruenberg - Vice President
Daniel J. Dixon - Senior Vice President & Trust Officer
Daryl Pomykala - Vice President & Trust Officer
David Armstrong Asst Vice President & Trust Officer
David W. Bata - Senior Vice President & Trust Officer
Eric Mitzel - Vice President & Trust Officer
Francis (Frank) Lamb - Vice President
Gregory G. Cross - Vice President & Trust Officer
Jacqueline Nowak - Vice President & Trust Officer
James Agnew-Vice President
Jennifer Gance - Asst. Vice President & Trust Officer

Jennifer Mabbott – Trust Officer
 Joni D’Amico – Senior Vice President & Trust Officer
 Joseph Dailey – Asst. Vice President & Trust Officer
 Kheang Tan – Asst. Vice President & Trust Officer
 Linda Anderson – Trust Officer
 Margaret (Mary) Askandari – Asst. Vice President & Trust Officer
 Mark D. Petrasso – Senior Vice President & Business Development Officer
 Mark Henson - Vice President & Trust Officer
 Mary Jane Henson – Senior Vice President & Trust Officer
 Matthew Biere-Vice President
 Melissa Urishko – Vice President & Trust Officer
 Michael A. Jones – Vice President & Trust Officer
 Natalie Lawrence – Vice President
 Neil B. Witoff – Vice President & Trust Officer
 Pamela Saucer – Trust Officer
 Ramona K. Johns –Vice President & Trust Officer
 Robert Cafarelli – Vice President & Trust Officer
 Robert Lozano-Vice President
 Ryan M. Pollihan – Vice President & Trust Officer
 Sandi Kinney – Vice President & Trust Officer
 Sandra D. Stevens – Vice President & Trust Officer
 Scott Blair – Vice President & Trust Officer
 Shelene Brown – Vice President & Trust Officer
 Stephanie Nicholls – Vice President & Trust Officer
 Twyla D. Lehto – Senior Vice President & Trust Officer
 Verena Critser – Asst. Vice President & Trust Officer
 Vladimir Muñoz – Vice President & Trust Officer

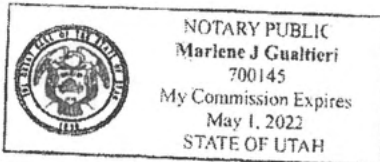
IN WITNESS WHEREOF, I have executed this certificate this 27 day of March, 2020.

Rena A. Miller

 Rena A. Miller
 Assistant Secretary

STATE OF UTAH)
) :ss.
 COUNTY OF SALT LAKE)

Executed and witnessed before me this 27 day of March, 2020.



Marlene Gualtieri

 NOTARY PUBLIC

THIS BOND IS SUBJECT TO RESTRICTIONS ON TRANSFER AS SET FORTH IN THE BOND RESOLUTION DEFINED BELOW INCLUDING A CERTIFICATE TO THE DISTRICT THAT THE TRANSFER IS TO AN AFFILATE OF THE REGISTERED OWNER OR TO A "BANK" AS THE TERM IS DEFINED IN SECTION 3(a)(2) OF THE SECURITIES AND EXCHANGE ACT.

UNITED STATES OF AMERICA
STATE OF IDAHO

Registered No. R-1

\$2,121,599

HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO)
ADA COUNTY, STATE OF IDAHO
GENERAL OBLIGATION BOND, SERIES 2020

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>
2.240%	August 15, 2036	September 10, 2020

REGISTERED OWNER: * * ZIONS BANCORPORATION, NATIONAL ASSOCIATION* * *

PRINCIPAL AMOUNT: *** TWO MILLION ONE HUNDRED TWENTY-ONE THOUSAND FIVE HUNDRED NINETY-NINE AND 00/100 DOLLARS***

Harris Ranch Community Infrastructure District No. 1 (City of Boise, Idaho), a community infrastructure district duly formed pursuant to the provisions of Title 50, Chapter 31, Idaho Code, as amended (the "District"), for value received, hereby acknowledges itself indebted and promises to pay to the above specified registered owner, the principal amount identified above on the aforesaid maturity date unless earlier prepaid or redeemed, and to pay interest on the principal amount outstanding from the date as of which this Bond (the "Bond") is dated as indicated hereinabove, or the most recent date to which interest thereon has been paid or duly provided for, at the aforesaid interest rate, commencing on February 15, 2021, and each August 15 and February 15 thereafter (an "interest payment date") to the maturity or redemption prior to maturity of this Bond. Annual amortized installments of the principal of this Bond are payable in accordance with the debt service schedule for the Bond attached hereto as Schedule A-1, commencing on August 15, 2021, and annually thereafter each August 15 until maturity or prior redemption. The final installment of principal of this Bond is payable upon presentation and surrender hereof at the office of the Bond Registrar.

Both principal of and interest on this Bond, is payable on the respective dates when principal and interest become due in lawful money of the United States of America by electronic funds or by check, dated as of the payment due date, and mailed to the registered owner hereof (the "Registered Owner") whose name and address appear on the registration books (the "Bond

Register”) of Zions Bancorporation, National Association, Boise, Idaho (the “Bond Registrar”), maintained by the Bond Registrar, or at such other address designated in writing to the Bond Registrar by the Registered Owner or at the electronic funds transfer address furnished by the Registered Owner to the Bond Registrar. All payments shall be applied first to accrued interest and then to principal as of the date such payment is actually received by the Registered Owner. During the pendency of a default under the Bond Resolution (as defined below) and/or the Bond Purchase Proposal dated September 10, 2020, relating to the Bond, or in the event interest on the Bond is no longer excludable from the Registered Owner’s gross income, interest on the Bond shall accrue at the rate necessary to make the Registered Owner whole as if no event that excluded the interest on the Bond from the Registered Owner’s gross income had occurred.

The Bond is originally issuable and registered in denominations of \$100,000 and integral multiples of \$1.00 above \$100,000.

The full faith and credit of the District are hereby pledged for the due and punctual payment of the principal hereof and interest hereon, and provision has been made in the statutory manner under the Bond Resolution for the levy and collection of taxes sufficient to pay the interest on this Bond as the same becomes due and for the payment of the principal hereof at or before the date of maturity of this Bond.

This Bond is issued by the District pursuant to Resolution No. HRCID-9-2020 of the Board of the District, duly adopted on August 25, 2020, prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the “Bond Resolution”), and pursuant to the Constitution and laws of the State of Idaho relative to the issuance and sale of bonds of community infrastructure districts, and all amendments thereto, and all other laws of the State of Idaho thereunto enabling, and also pursuant to the legal authorization of a special general obligation bond election conducted within the District on August 3, 2010.

The Bond is payable from the proceeds of an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable real property within the boundaries of the District, sufficient to pay debt service on the Bond when due.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF BOISE CITY, IDAHO, OR THE STATE OF IDAHO OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE DISTRICT) IS PLEDGED TO THE PAYMENT OF THE BOND.

The Bond is subject to redemption prior to maturity, in whole or in part, on any payment date, in inverse order of maturity, by the payment of a redemption price equal to the principal amount redeemed plus interest accrued to the date fixed for redemption without premium.

Notice of redemption will be mailed by first class mail, postage prepaid, not more than 60 nor less than 30 days prior to the date set for redemption to the Registered Owner at the address shown on the registration books for the Bond maintained by the Bond Registrar. Failure to receive properly given notice of redemption shall not affect the redemption of any such Bond for which notice was properly given.

The Bond Registrar shall maintain the registration books of the District for the registration of ownership of the Bond as provided in the Bond Resolution.

This Bond shall not be entitled to any security or benefit under the Bond Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Idaho to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond, and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the Bond, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

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SPECIMEN

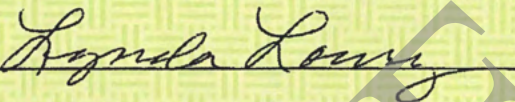
IN WITNESS WHEREOF, HARRIS RANCH COMMUNITY INFRASTRUCTURE DISTRICT NO. 1 (CITY OF BOISE, IDAHO), Ada County, Idaho, has caused this Bond to be executed in the name of the District by the facsimile or manual signature of the Chairperson of the Board of Directors of the District, and attested by the facsimile or manual signature of the District Clerk/Secretary, and a facsimile of the seal of District, if one is in existence, to be reproduced hereon as of this 10th day of September, 2020.

**HARRIS RANCH COMMUNITY
INFRASTRUCTURE DISTRICT NO. 1
(CITY OF BOISE, IDAHO),
ADA COUNTY, IDAHO**

By 

Chairperson, Board of Directors, Harris
Ranch Community Infrastructure District No. 1
(City of Boise, Idaho)

ATTEST:



District Clerk, Harris Ranch
Community Infrastructure District
No. 1 (City of Boise, Idaho)

Schedule A-1

“DEBT SERVICE SCHEDULE”

<u>Due Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt Service</u>
02/15/2021		\$20,461.64	
08/15/2021	\$114,777	23,761.91	\$159,000.55
02/15/2022		22,476.41	
08/15/2022	114,047	22,476.41	158,999.82
02/15/2023		21,199.08	
08/15/2023	116,602	21,199.08	159,000.16
02/15/2024		19,893.14	
08/15/2024	119,214	19,893.14	159,000.28
02/15/2025		18,557.94	
08/15/2025	121,884	18,557.94	158,999.88
02/15/2026		17,192.84	
08/15/2026	124,614	17,192.84	158,999.68
02/15/2027		15,797.16	
08/15/2027	127,406	15,797.16	159,000.32
02/15/2028		14,370.22	
08/15/2028	130,259	14,370.22	158,999.44
02/15/2029		12,911.32	
08/15/2029	133,178	12,911.32	159,000.64
02/15/2030		11,419.72	
08/15/2030	136,161	11,419.72	159,000.44
02/15/2031		9,894.72	
08/15/2031	139,211	9,894.72	159,000.44
02/15/2032		8,335.56	
08/15/2032	142,329	8,335.56	159,000.12
02/15/2033		6,741.47	
08/15/2033	145,517	6,741.47	158,999.94
02/15/2034		5,111.68	
08/15/2034	148,775	5,111.68	158,998.36
02/15/2035		3,445.40	
08/15/2035	152,109	3,445.40	158,999.80
02/15/2036		1,741.78	
<u>08/15/2036</u>	<u>155,516</u>	<u>1,741.78</u>	<u>158,999.56</u>
Totals	\$2,121,599	\$422,400.43	\$2,543,999.43