

December 3, 2020

VIA FEDERAL EXPRESS

Adams County Clerk and Recorder's Office 4430 South Adams County Parkway Brighton, Colorado 80601

> Re: Third Creek Metropolitan District Nos. 1-3

> > Consolidated Service Plan

To Whom It May Concern:

Pursuant to Section 32-1-306, C.R.S., enclosed for filing purposes only please find a copy of the Consolidated Service Plan for Third Creek Metropolitan District Nos. 1-3.

Please contact our office with any questions concerning the enclosed document.

Sincerely,

ICENOGLE SEAVER POGUE

A Professional Corporation Jahren

Stacle L. Pacheco

Paralegal

Enclosure

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RESOLUTION APPROVING THE CONSOLIDATED SERVICE PLAN FOR THE THIRD CREEK METROPOLITAN DISTRICTS NOS. 1-3 AND THE INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF COMMERCE CITY AND THE THIRD CREEK METROPOLITAN DISTRICTS NOS. 1-3 IN CASE MD-110-19

NO. 2019-86

WHEREAS, C.R.S. § 32-1-204.5(1) states, in part, "No special district shall be organized if its boundaries are wholly contained within the boundaries of a municipality or municipalities, except upon adoption of a resolution of approval by the governing body of each municipality;"

WHEREAS, a proposed Consolidated Service Plan ("Service Plan") has been submitted to the City Council of the City of Commerce City ("City") for the creation of the Third Creek Metropolitan Districts Nos. 1-3 ("Districts") pursuant to C.R.S. § 32-1-201, et seq., with an Intergovernmental Agreement for the operation of the Districts within the City ("Intergovernmental Agreement"), designated as Case MD-110-19; and

WHEREAS, the City Council of Commerce City has conducted a duly noticed public hearing on the Service Plan for the proposed Districts.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO AS FOLLOWS:

Section 1. The City Council makes the following findings with respect to the Service Plan and Intergovernmental Agreement, based on the record and information presented at the public hearing:

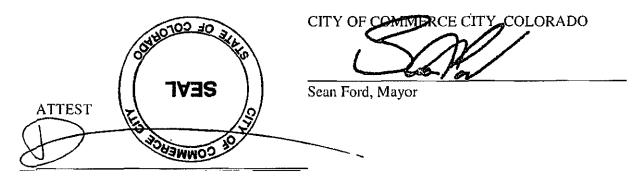
- a. Notice of the public hearing was properly provided;
- b. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts;
- c. The existing service in the area to be served by the proposed Districts is inadequate for present and projected needs;
- d. The proposed Districts are capable of providing economical and sufficient service to the area within its proposed boundaries;
- e. The area to be included in the proposed Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
- f. The area to be included in the proposed Districts is contained entirely within the City's boundaries and all owners of property within the area to be included in the proposed Districts have consented to the formation of the Districts, provided the City's reliance on any consent does not provide any right or limitation not otherwise provided by law regarding the police power and land use authority of the City;
- g. The proposed Service Plan includes all contents required by C.R.S. 31-1-202(2); and
- h. The Intergovernmental Agreement is in the interests of the public.

Section 2. Pursuant C.R.S. 32-1-204.5(1), the Service Plan for the Districts, including the proposed Intergovernmental Agreement, is hereby approved without condition or modification except as set forth in Section 3, below. The City Manager and City Clerk are authorized to sign

and attest the Intergovernmental Agreement on behalf of the City upon the formation of the Districts.

<u>Section 3.</u> The City's approval of the Service Plan is conditioned on the annexation of the property to be included in the Districts to the City and the conclusion of any legal challenge to such annexation.

RESOLVED AND PASSED THIS 4TH DAY OF NOVEMBER 2019, WITH AN AMENDMENT REQUIRING THAT THE SERVICE PLAN INCLUDE LANGUAGE AS REQUIRED BY THE FINAL PARAGRAPH OF ARTICLE 5(B) OF THE ANNEXATION AGREEMENT FOR THIS PROPERTY.



Dylan A. Gibson, CMC, Deputy City Clerk

CONSOLIDATED SERVICE PLAN

FOR THIRD CREEK METROPOLITAN DISTRICT NO. 1, THIRD CREEK METROPOLITAN DISTRICT NO. 2,

AND THIRD CREEK METROPOLITAN DISTRICT NO. 3

CITY OF COMMERCE CITY, COLORADO

Approved: November 4, 2019

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I. <u>DEFINITIONS</u>

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

<u>Board</u>: the board of directors of one of the Districts or the boards of directors of all Districts, in the aggregate, as the context may require.

City: the City of Commerce City, Colorado.

<u>City Approvals</u>: means, collectively, (a) the final plats for the areas within the District, (b) the final development plans and/or landscape plans for the areas within the District, (c) the construction plans for the public improvements within the District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within the District, (e) any other agreements between the City and the District relating to the area within the District, including, as applicable, the Intergovernmental Agreement, and (f) any amendments made to any of the foregoing documents.

<u>City Code</u>: the City of Commerce City Revised Municipal Code.

<u>City Council</u>: the City Council of the City of Commerce City, Colorado.

<u>Debt</u>: bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy and/or collect Fee revenue. The definition of Debt shall include intergovernmental agreements that contain a pledge of an ad valorem property tax mill levy and/or Fee revenue between and among any of the Districts.

District: any one of the Third Creek Metropolitan District Nos. 1 through 3, inclusive.

<u>District Activities IGA</u>: an intergovernmental agreement among the Districts and the City regarding certain limitations of the Districts' activities, attached hereto as **Exhibit C**.

District Boundaries: the boundaries of the Districts described in the District Boundaries Map.

<u>District Boundaries Map</u>: the map attached hereto as part of Exhibit A, describing the Districts' original boundaries.

District No. 1: Third Creek Metropolitan District No. 1.

<u>District No. 2</u>: Third Creek Metropolitan District No. 2.

District No. 3: Third Creek Metropolitan District No. 3.

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

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

<u>Fees</u>: any fee, rate, toll, penalty or charge imposed by the Districts for services, programs or facilities provided by the Districts, as described in Section V.A.17, below.

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

Maximum Combined Mill Levy: means the maximum combined Maximum Debt Mill Levy and Operations and Maintenance Mill Levy that may be imposed by the District, as identified in Section VI.C.5, hereof.

Maximum Debt Mill Levy: the maximum mill levy any one District is permitted to impose for payment of Debt as set forth in Section VI.C, below.

<u>Maximum Debt Mill Levy Imposition Term</u>: the maximum term for imposition of a mill levy on a residential property as identified in Section VI.D, below.

Mill Levy Adjustment: means if, on or after January 1 of the year of approval of the Service Plan, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy, the Operations and Maintenance Mill Levy, and the Maximum Combined Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after such January 1, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operate and Maintain or Operation and Maintenance: means (a) the ongoing operation, maintenance, planning, design, acquisition, construction, repair and replacement of all or a portion of the Public Improvements or the provision of services related thereto; and (b) the reasonable and necessary costs of ongoing administrative, accounting and legal services to a District; all in accordance with the provisions and requirements of, as applicable, the Special District Act, this Service Plan, the District Activities IGA, the City Code and the City Approvals.

Operation and Maintenance Mill Levy: means the mill levy a District is permitted to impose for the payment of that District's Operation and Maintenance Costs, as set forth in Section VI.C.4 below.

<u>Project</u>: the development or property commonly referred to as Third Creek West.

<u>Public Improvements</u>: a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below, that benefit the Districts and serve the future residents and taxpayers of the Districts, as determined by the Board.

<u>PUD Zone Document</u>: an entitlement plan as approved by the City pursuant to the City Code for identifying, among other things, Public Improvements necessary for facilitating development for property within the District Boundariesas approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

Service Area: the Property within the District Boundaries Map as set forth in Exhibits A.

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

<u>Service Plan Amendment</u>: an amendment to the Service Plan approved by City Council in accordance with the City Code and applicable state law.

Special District Act: Sections 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: the State of Colorado.

<u>TABOR</u>: Section 20 of Article X of the Colorado Constitution also known as the Colorado Taxpayer's Bill of Rights.

<u>Taxable Property</u>: real or personal property within the District Boundaries subject to ad valorem taxes imposed by the Districts.

II. PURPOSE AND OBJECTIVES OF DISTRICTS

- A. <u>Purpose and Intent</u>. The Districts are independent units of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated residents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts are not being created to provide ongoing Operation and Maintenance activities other than as specifically set forth in this Service Plan and the District Activities IGA.
- B. <u>Need for the Districts</u>. There are currently no other governmental entities, including the City, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economical manner possible.

C. Objective of City Regarding Service Plan.

- 1. The City's objective in approving the Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term, subject to the Maximum Debt Mill Levy, and/or repaid by Fees as limited by Section V.A.17.
- 2. This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs pursuant to the City Approvals. Operation and Maintenance activities are allowed through the District Activities IGA, attached hereto as **Exhibit C**.
- 3. It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and, if the District has been authorized to Operate or Maintain any part of the Public Improvements under an the District Activities IGA, to retain only the power necessary to impose and collect taxes or Fees to pay for costs associated therewith.
- 4. The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy, subject to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property shall bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for residential use shall bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

III. DISTRICT BOUNDARIES

The area within the District Boundaries includes approximately two-hundred thirty-two (232) acres. Legal descriptions and maps of the Districts' Boundaries are attached hereto as Exhibits A. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

- A. The Districts consist of approximately two-hundred thirty-two (232) acres of residential, commercial, and mixed-use land. The current assessed valuation of the Districts is \$0 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately one-thousand seven-hundred twenty-five (1,725) people.
- B. Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of

residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within the City Approvals.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

- A. <u>Powers of the Districts and Service Plan Amendment</u>. The Districts shall have the power and authority to provide the Public Improvements and related Operation and Maintenance activities within and without the District Boundaries as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.
- 1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the City Approvals. The Districts are not authorized to Operate or Maintain any part of the Public Improvements unless provision therefor has been made pursuant to the District Activities IGA, except that the Districts are required and obligated to Operate and Maintain any park and recreation improvements within the Boundaries of the Districts. Unless otherwise specified in the District Activities IGA, all parks and trails shall be open to the general public free of charge.
- 2. <u>Fire Protection Limitation</u>. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to the District Activities IGA. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.
- 3. <u>Television Relay and Translation Limitation</u>. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the District Activities IGA.
- 4. <u>Telecommunication Facilities</u>. The Districts agree that no telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.
- 5. <u>Construction Standards Limitation</u>. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts shall obtain the City's approval of civil engineering plans and shall obtain applicable permits for construction and installation of the Public Improvements prior to performing work thereon.
- 6. Zoning and Land Use Requirements. The Districts shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

- 7. Growth Limitations. The Districts acknowledge that the City shall not be limited in implementing City Council or voter-approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of District revenue.
- 8. <u>Privately Placed Debt Limitation</u>. Prior to the issuance of any privately placed Debt, or the execution of any developer reimbursement agreement, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

Interest may accrue and compound annually or semi-annually on the Districts' Debt; provided however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the Districts payable to) at developer of property within the Districts shall not compound.

- 9. <u>Eminent Domain Limitation</u>. The Districts shall not exercise the power of eminent domain without a prior resolution of the City Council consenting to the exercise of such power.
- Mater Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the District Activities IGA. Water and sanitary sewer facilities shall be conveyed to the South Adams County Water and Sanitation District ("South Adams"). The Districts' powers with regard to water and sanitary sewer service is limited to financing, designing, constructing and installing facilities and then conveying ownership of the same to South Adams pursuant to the then-applicable rules, regulations and policies of South Adams. The Districts are not authorized to operate or maintain water facilities or sanitary sewer facilities, except as may be authorized by South Adams and the City. The Districts shall consent to the overlap of the District Boundaries by South Adams (in the event such property is not already included within the service area of South Adams) and shall execute a resolution of consent to the same as may be requested by South Adams.
- 11. <u>Inclusion Limitation</u>. No District may include property outside of the District Boundaries into its boundaries without a prior resolution of the City Council approving such inclusion.

- 12. <u>Exclusion Limitation</u>. No District may exclude property from within its boundaries and into the boundaries of another District once the excluding District has issued Debt without a prior resolution of the City Council approving such exclusion. A District may exclude property from its boundaries and include such property within the boundaries of another District without a resolution of the City Council if the excluding District has not issued Debt. No District may exclude property from the Service Area without a prior resolution of the City Council approving such exclusion, regardless of whether the excluding District has issued Debt.
- 13. Overlap Limitation. The Districts shall not consent to the organization of any additional metropolitan district organized under the Special District Act within the District Boundaries that will overlap the District Boundary unless the aggregate mill levy for payment of Debt will not at any time exceed the Maximum Debt Mill Levy of the District.
- 14. <u>Initial Debt Limitation</u>. On or before the effective date of approval by the City of a PUD Zone Document, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; or (c) impose or collect any Fees used for the purpose of repayment of Debt.
- Debt in excess of \$60,831,000 total aggregate principal amount, which is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 55.277 mills for Debt; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the City. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts.
- 16. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of Debt, funding of capital costs, and/or for Operations and Maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a certificate of occupancy for such Taxable Property. Notwithstanding any of the foregoing, the restrictions of this paragraph shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding the Operation and Maintenance costs of the District.
- 17. Public Improvements Fee Limitation. The Districts shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge that is collected by a retailer in the District Boundaries on the sale of goods or services by such retailer and that is measured by the sales price of such goods or services, except as provided pursuant to the District Activities IGA.

- 18. <u>Sales and Use Tax.</u> No District shall invoke or exercise any actual or perceived City sales and use tax exemption.
- 19. Consolidation and Subdistrict Limitation. No District shall not file a request with any Court to consolidate with another Title 32 district, without a prior resolution of the City Council approving such consolidation. No District shall form any subdistrict without a prior resolution of the City Council approving the formation of such subdistrict.
- 20. <u>Bankruptcy Limitation</u>. All limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a service plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- a. shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- b. are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).
- 21. Reimbursement Agreement. If a reimbursement agreement exists or is entered into for an improvement financed by a District, any and all resulting reimbursements received by a District for that improvement shall be deposited into that District's debt service fund and used for the purpose of retiring the Debt of that District.
- 22. <u>Material Modification Service Plan Amendment 45 Day Notice</u>. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts that violate the limitations set forth in V.A.1-22 or in VI.B-G shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts. Any notice give by any of the Districts pursuant to Section 32-1-207(3)(b), C.R.S. shall, in addition to the requirements set forth in such section, be mailed by first class mail, postage pre-paid, to the office of the city attorney of the City and the action described in such notice shall not be undertaken by the District or Districts until the City Council approves such action by resolution. If the City fails to respond to such notice, the District or Districts shall petition the City for an amendment to this Service Plan.

B. <u>Preliminary Engineering Survey</u>.

1. The Districts are authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the District Boundaries, to be more specifically defined in the City Approvals. An estimate of the costs of the Public Improvements that may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was

prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the District Boundaries and is approximately \$77,895,434 and is attached hereto as **Exhibit D**.

- 2. All Public Improvements shall be designed in accordance with City standards and shall comply with the requirements of the City Approvals. The District shall be authorized to construct Public Improvements that shall be more specifically defined in the City Approvals. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.
- C. <u>Multiple District Structure</u>. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an intergovernmental agreement(s) between and among the Districts. All such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the Service Plan.

VI. FINANCIAL PLAN

- A. General. The Districts are authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt the Districts collectively shall be permitted to issue shall not exceed \$60,831,000 and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan and phased to serve development as it occurs. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the Districts. The Districts will also rely upon various other revenue sources authorized by law. Such sources will include the power to assess Fees, rates, tolls, penalties or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. Prior to the issuance of any bond issue, the District shall provide a copy of an opinion of a bond counsel acceptable to the City stating that the bond issue satisfies this Service Plan and the requirements of State law.
- B. Maximum Voted Interest Rate and Maximum Underwriting Discount. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.

- 1. Each District may impose an ad valorem tax (a mill being equal to 1/10th of I cent) upon the Taxable Property within the District for the purpose of paying the debt service requirements on District Debt. The Maximum Debt Mill Levy shall not exceed 55.277 mills, subject to the Mill Levy Adjustment.
- 2. If the total amount of aggregate District Debt is equal to or less than fifty percent (50%) of the issuing District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be within the parameters of the foregoing sentence, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the issuing District's Debt to assessed ratio.
- 3. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.
- 4. The District may impose an ad valorem Operation and Maintenance Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying Operation and Maintenance costs, subject to the Maximum Combined Mill Levy. Until such time as Maximum Debt Mill Levy becomes unlimited in accordance with Section VI.C.2, above, the Maximum Combined Mill Levy, which includes both the Maximum Debt Mill Levy and the Operation and Maintenance Mill Levy, shall not exceed 66.333 mills, but after the Maximum Debt Mill Levy becomes unlimited, the Maximum Operation and Maintenance Mill Levy shall not exceed 11.056 mills, subject to the Mill Levy Adjustment.
- 5. To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this subsection C.
- D. <u>Maximum Debt Mill Levy Imposition Term</u>. The Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any property developed for residential use which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board: (i) are residents of the District; and (ii) have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Sections 11-56-101, et seq., C.R.S.
- E. <u>Debt Repayment Sources</u>. The Districts may impose a mill levy on Taxable Property within the District Boundary as a primary source of revenue for repayment of debt service. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges

as provided in Section 32-1-1001(I), C.R.S., as amended from time to time and as limited by Section V.A. 17-18.

F. <u>Debt Instrument Disclosure Requirement</u>. In the text of each instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

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

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

- G. Security for Debt: The Districts shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation.
- H. <u>TABOR Compliance</u>. The Districts shall comply with TABOR. In the discretion of the Board, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services and programs. To the extent allowed by law, any entity created by the Districts will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the District Activities IGA.

I. <u>Districts Operating Costs.</u>

- 1. The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be Fifty Thousand Dollars (\$50,000), which will be eligible for reimbursement from Debt proceeds.
- 2. In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget for each District is estimated to be Twenty-Five Thousand Dollars (\$25,000) which is anticipated to be derived from ad valorem property taxes and other revenues.
- 3. Failure to observe the requirements established in this Section V shall constitute a material modification pursuant to Section 32-1-207, C.R.S. and shall entitle the City to all remedies available at law and in equity. Any Debt issued with a pledge or that results in a pledge that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition

Term shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment. The City shall be entitled to all remedies available at law to enjoin any such actions of the Districts.

VII. ANNUAL REPORT

- A. <u>General</u>. The District shall be responsible for submitting an annual report to the Community Development Department no later than July 1st of each year following the year in which the Order and Decree creating the Districts has been issued.
- B. Reporting of Significant Events. The annual report shall include information as to any of the following:
- 1. Boundary changes made or proposed to the District Boundary as of December 31 of the prior year.
- 2. Intergovernmental agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
- 3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
- 4. A summary of any litigation that involves the Public Improvements as of December 31 of the prior year.
- 5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
- 6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
 - 7. The assessed valuation of the District for the current year.
- 8. Current year budget including a description of the Public Improvements to be constructed in such year.
- 9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
- 10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
- 11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

VIII. DISSOLUTION

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

IX. <u>DISTRICT TRANSPARENCY</u>

- A. <u>Disclosure to Purchasers</u>. The Districts shall use reasonable efforts and due diligence to cause any home builder or developer of residential property within the District Boundaries to provide to all initial purchasers of property within the District Boundaries written notice of disclosure that describes the impact of the Districts' mill levy and fees on each residential property along with the purchase contract. The Districts shall record such notice of disclosure with the Adams County Clerk and Recorder at the time the subdivision plat is recorded or, if the subdivision plat has already filed, provide the City with a copy of the recorded notice of disclosure. The notice of disclosure shall include the maximum mill levy that may be assessed and the associated taxes that may be imposed on the residential property for each year the Districts are in existence.
- B. <u>Disclosure to Potential Residential Buyers</u>. The Districts shall also use reasonable efforts and due diligence to provide information to potential residential buyers by: (i) furnishing to any developer of property or home builders within the District Boundaries information describing the key provisions of the approved Districts for prominent display at all sales offices; and (ii) inspecting the sales offices within the District Boundary on a quarterly basis to assure the information provided is accurate and prominently displayed. Such information shall include the maximum mill levy and associated taxes and fees that may be imposed on each property for each year the Districts are in existence as well as the Public Improvements that are or have been paid for by the Districts.
- C. <u>Board Meetings</u>. All special and regular District meetings shall be open to the public and shall be held at a location within the City limits that is within twenty miles of the District Boundary.
- D. <u>Annual Notices</u>. In addition to the requirements of the Special District Act, each District shall send the annual notice required by Section 32-1-809, C.R.S. by mail to all property owners within the District Boundaries no later than January 31 of each year.

X. <u>DISTRICT ACTIVITIES IGA</u>

The form of the District Activities IGA, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit C**. The District shall approve the District Activities IGA in the form attached as **Exhibit C** at its first Board meeting after its organizational election. Failure of the District to execute the District Activities IGA as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council will approve the

District Activities IGA in the form attached as **Exhibit C** simultaneously with approval of the Service Plan.

XI. <u>CONCLUSION</u>

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

- A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.
- C. The existing service in the area to be served by the Districts is inadequate for present and projected needs.
- D. The Districts are capable of providing economical and sufficient service to the area within the District Boundaries.
- E. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
- F. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
- G. The facility and service standards of the Districts are compatible with the facility and service standards of the City within which the Districts is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.
- H. The Service Plan is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S. and the City Code.
- I. The Service Plan is in compliance with any duly adopted City, county, regional or State long-range water quality management plan for the area.
 - J. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions and Maps of District Boundaries

EXHIBIT "A"

DISTRICT 1 DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE ON SAID SOUTHEAST QUARTER OF SECTION 10, WHENCE THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER BEARS NORTH 89°43'27" EAST, A DISTANCE OF 1,333,73 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°43'27" WEST. A DISTANCE OF 270.68 FEET TO THE EASTERLY RIGHT-OF-WAY OF E-470 RECORDED IN BOOK 4580, PAGE 817 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING SEVEN (7) COURSES:

- 1. DEPARTING SAID SOUTH LINE, NORTH 00°16'35" WEST, A DISTANCE OF 69.81 FEET;
- 2. NORTH 82°40'08" WEST, A DISTANCE OF 531.62 FEET:
- 3. NORTH 44°59'49" WEST, A DISTANCE OF 118.03 FEET:
- 4. NORTH 00°17'00" WEST, A DISTANCE OF 36.70 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,363.24 FEET;
- 5. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°21'54", AN ARC LENGTH OF 317.99 FEET TO A POINT OF TANGENCY;
- 6. NORTH 13°38'54" WEST, A DISTANCE OF 461.95 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,184.85 FEET:
- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 02°07'46", AN ARC LENGTH OF 44,04
 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, NON-TANGENT TO THE PREVIOUSLY DESCRIBED CURVE, NORTH 89°43'30" EAST, A DISTANCE OF 1,033.86 FEET;

THENCE, SOUTH 00°16'33" EAST, A DISTANCE OF 1068.29 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 21,149 ACRES, (921,245 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



SHAUN D. LEE PLS NO. 38158 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC. 300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122 303-713-1898

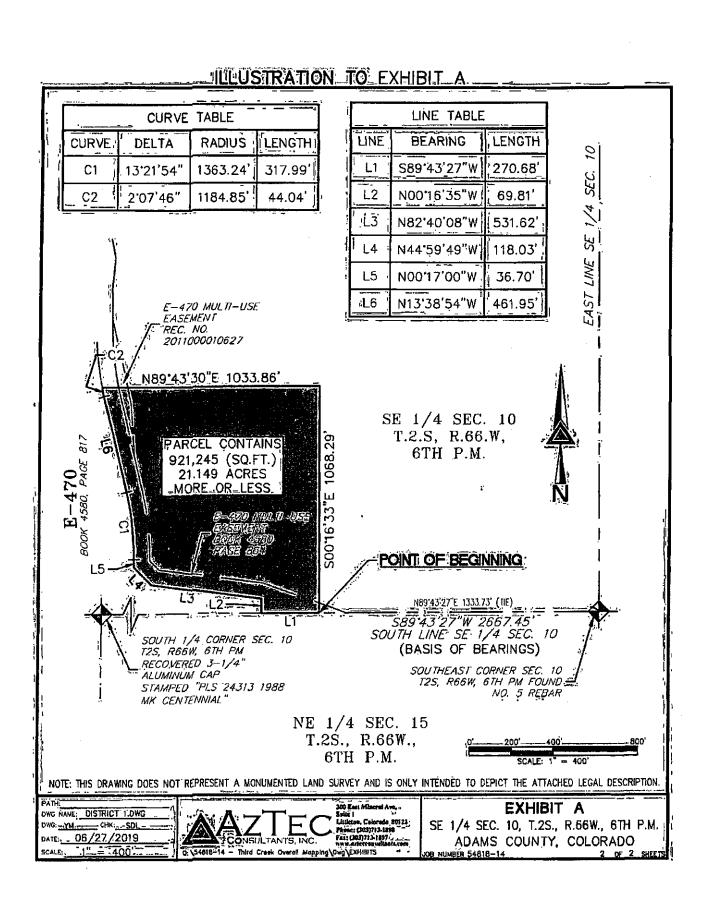


EXHIBIT "A"

DISTRICT 2 DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN SECTIONS 10 AND 11, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 10, WHENCE THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10 BEARS SOUTH 89°43'27" WEST, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE:

THENCE NORTH 12°22'16" EAST, A DISTANCE OF 897.12 FEET TO THE POINT OF BEGINNING:

THENCE NORTH 58°10'22" WEST, A DISTANCE OF 120.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1010.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 58°10'22" EAST:

THENCE NORTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°47'13", AN ARC LENGTH OF 137.27 FEET:

THENCE NORTH 39°36'51" EAST, A DISTANCE OF 259.18 FEET:

THENCE NORTH 50°26'23" WEST, A DISTANCE OF 239.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 268.00 FEET;

THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°50'10", AN ARC LENGTH OF 186.33 FEET:

THENCE SOUTH 89°43'27" WEST, A DISTANCE OF 304.02 FEET;

THENCE SOUTH 00°00'00" EAST, A DISTANCE OF 396.03 FEET:

THENCE SOUTH 89°43'30" WEST, A DISTANCE OF 2048.01 FEET TO THE EASTERLY RIGHT-OF-WAY OF E-470 RECORDED IN BOOK 4580, PAGE 817 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,183.24 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 78°28'56" EAST;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING FOUR (4) COURSES:

- 1. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°22'30", AN ARC LENGTH OF 214.26 FEET;
- NORTH 01°08'34" WEST, A DISTANCE OF 1,899.94 FEET;
- NORTH 01°09'03" WEST, A DISTANCE OF 307.81 FEET;
- NORTH 03°37'50" EAST, A DISTANCE OF 462.68 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 10;

THENCE ALONG SAID NORTH LINE, NORTH 89°45'16" EAST, A DISTANCE OF 411.08 FEET;

THENCE DEPARTING SAID NORTH LINE, SOUTH 00°06'28" WEST, A DISTANCE OF 1,316.74 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10;

THENCE ALONG SAID NORTH LINE, NORTH 89°44'13" EAST, A DISTANCE OF 1,991.95 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 10:

THENCE ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11, NORTH 89°43'50" EAST, A DISTANCE OF 30:00 FEET TO THE EASTERLY RIGHT-OF-WAY OF HIMALAYA ST. AS DESCRIBED IN BOOK 1278, PAGE 343 IN SAID RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:

- 1. NORTH 00°14'49" WEST, A DISTANCE OF 1,316.11 FEET;
- NORTH 00°16'13" WEST, A DISTANCE OF 1,285.33 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF E.
 112TH AVENUE PER ROAD PETITION NO. 568 IN BOOK 4 PAGE 450 AND BOOK 1990 PAGE 66 IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 89°51'38" EAST, A DISTANCE OF 1,469.47 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°08'22" EAST, A DISTANCE OF 499.82 FEET:

THENCE SOUTH 89°51'38" WEST, A DISTANCE OF 1,388.81 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 890.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 77°42'26" EAST;

THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 27°19'17", AN ARC LENGTH OF 424.39 FEET:

THENCE SOUTH 39°36'51" EAST, A DISTANCE OF 316.45 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,010.00 FEET;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°23'07", AN ARC LENGTH OF 694.28 FEET;

THENCE SOUTH 00°13'44" EAST, A DISTANCE OF 1584.58 FEET:

THENCE NORTH 90°00'00" EAST, A DISTANCE OF 299.82 FEET;

THENCE SOUTH 00°09'58" EAST, A DISTANCE OF 274.69 FEET;

THENCE SOUTH 00°20'55" EAST, A DISTANCE OF 626.82 FEET;

THENCE SOUTH 89°43'06" WEST, A DISTANCE OF 747.98 FEET;

THENCE SOUTH 39°36'51" WEST, A DISTANCE OF 11.46 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 890.00 FEET;

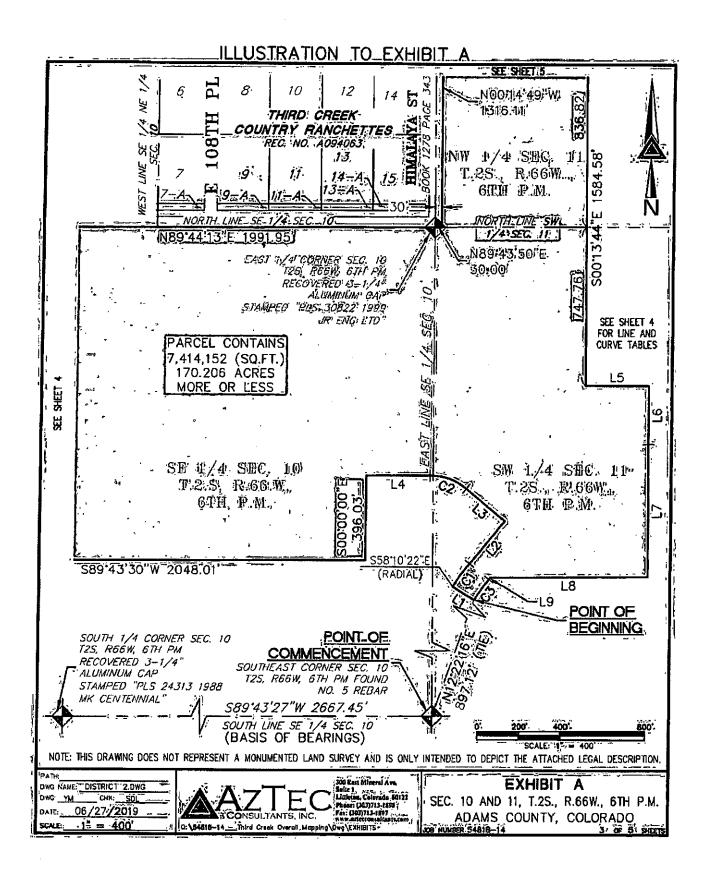
THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°47'13", AN ARC LENGTH OF 120,96 FEET TO THE **POINT-OF-BEGINNING.**

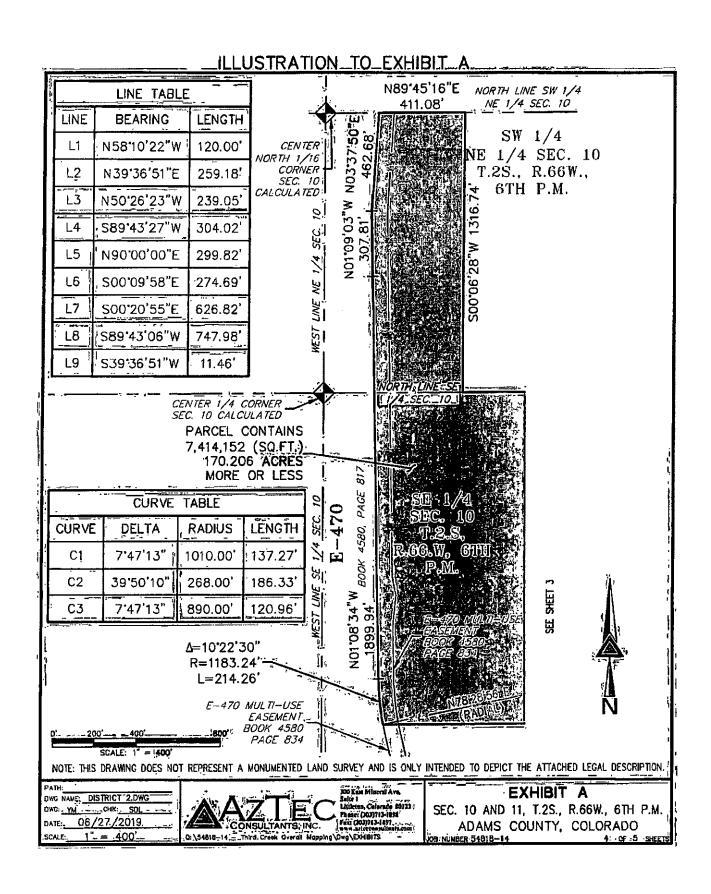
CONTAINING AN AREA OF 170.206 ACRES, (7,414,152 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

SHAUN D. LEE PLS NO. 38158 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC. 300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122 303-713-1898







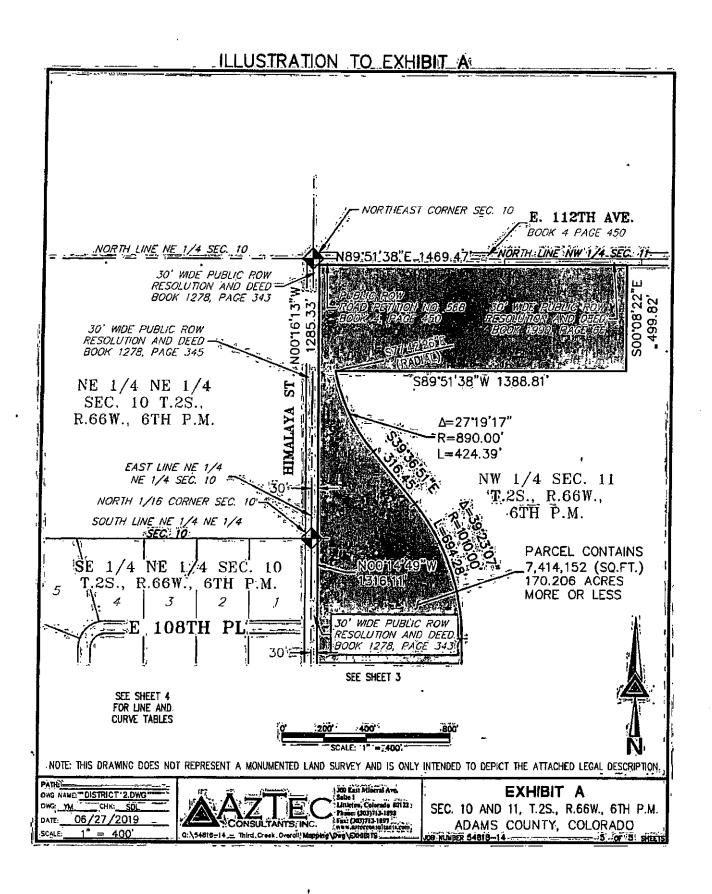


EXHIBIT "A"

DISTRICT 3 DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN SECTIONS 10 AND 11, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN; COUNTY OF ADAMS, STATE OF COLORADO; BEING MÔRE PARTICULARLY DESCRIBED AS FOLLOWS:

<u>BEGINNING</u> AT THE SOUTHEAST CORNER OF SAID SECTION 10, WHENCE THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10 BEARS SOUTH 89°43'27" WEST, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE:

THENCE SOUTH 89°43'27" WEST, A DISTANCE OF 1333.73 FEET;

THENCE NORTH 00°16'33" WEST, A DISTANCE OF 1088,29 FEET;

THENCE NORTH 89°43'30" EAST, A DISTANCE OF 1014.15 FEET;

THENCE NORTH 00°00'00" EAST, A DISTANCE OF 396.03 FEET;

THENCE NORTH 89°43'27" EAST, A DISTANCE OF 304.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 268.00 FEET;

THENCE EASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°50'10", AN ARC LENGTH OF 186.33 FEET;

THENCE SOUTH 50°26'23" EAST, A DISTANCE OF 239.05 FEET;

THENCE SOUTH 39°36'51" WEST, A DISTANCE OF 259.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 1010,00 FEET;

THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°47'13", AN ARC LENGTH OF 137.27 FEET:

THENCE SOUTH 58°10'22" EAST, A DISTANCE OF 120.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 890.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 58°10'22" EAST;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 32°03'23", AN ARC LENGTH OF 497.94 FEET;

THENCE SOUTH 00°13'45" EAST, A DISTANCE OF 403,14 FEET TO THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°46'09" WEST, A DISTANCE OF 60,00 FEET TO THE <u>POINT OF</u> BEGINNING.

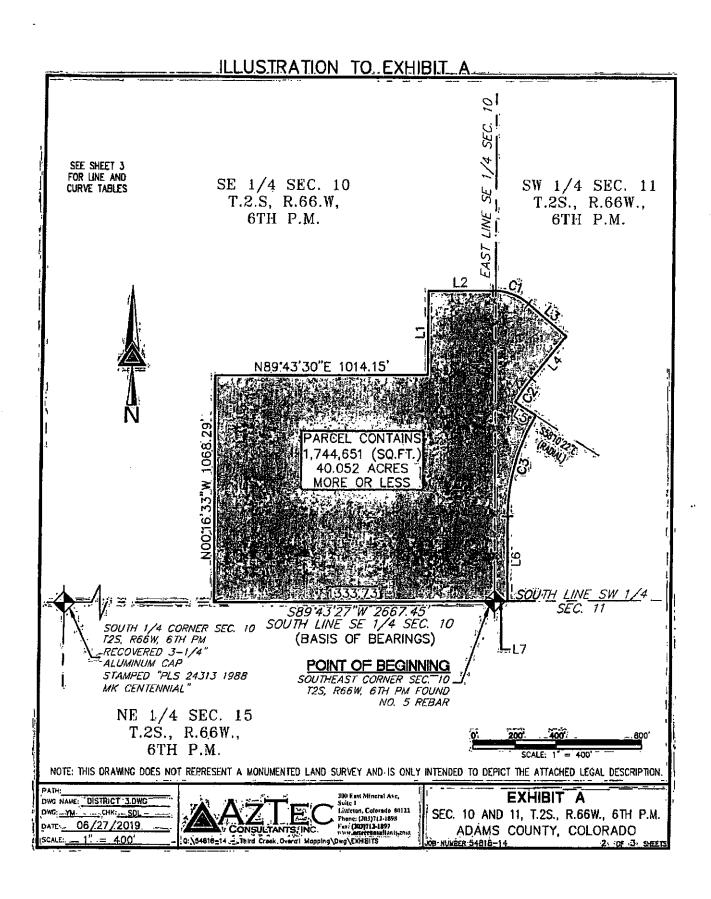
CONTAINING AN AREA OF 40,052 ACRES, (1,744,651 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF,

38788 S

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SHAUN D. LEE PLS NO. 38158 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC. 300 E₇,MINERAL AVE., SUITE 1, LITTLETON, CO 80122 303-713-1898



<u>ILLUSTRATION TO EXHIBIT A</u>

ı	CURVE TABLE			
1	CURVE	DELTA	RADIUS	LENGTH
	C1	£39°50'10"	268.00 '	, 186.33'
1	Ç2	7'47'13"	1010.00	137.27
,	C3	32'03'23"	890.00'	497.94

	_	
	LINE TABLE	i
LINE	BEARING	LENGTH
L1	N00'00'00"E	396.03',
L2	N89'43'27"E	304.02
L3	S50'26'23"E.	239.05
L4	\$39°36′51″W	259.18"
L5	S58'10'22"E	120.00'
L6	S00'13'45"E	403:14'
L7	S89'46'09"W	60.00'

NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH:
DWG NAME; DISTRICT 3.0WG
DWG: YM CHA: SQL
DATE: 06/27/2019.

SGALE: 1" = 400'



300 Kast Mineral Ave. Suite 1 Littleton, Colorado 80122 Phone: (303)71,3-1897 Fas: (303)713-1897 www.grfcconsuitants.com

EXHIBIT A

SEC. 10 AND 11, T.2S., R.66W., 6TH P.M.
ADAMS COUNTY, COLORADO
DE NUMBER 54818-14-3-0F-3-5455F

EXHIBIT B .

Commerce City Vicinity Map

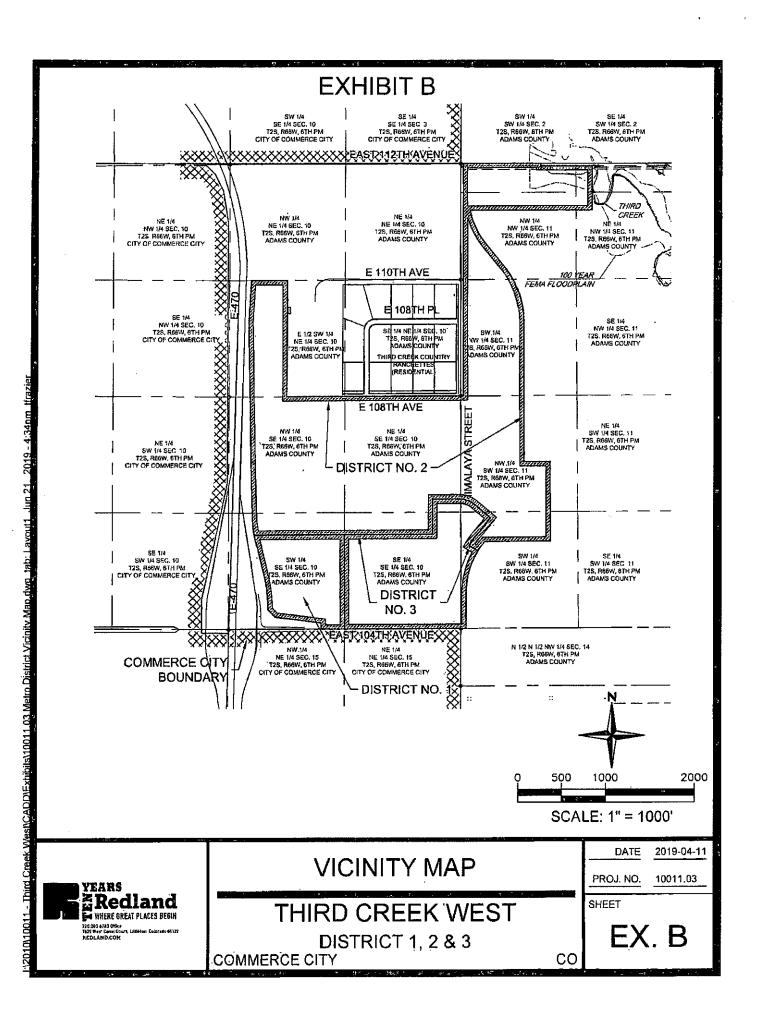


EXHIBIT C

District Activities IGA

INTERGOVERNMENTAL AGREEMENT BETWEEN AND AMONG THE CITY OF COMMERCE CITY, THIRD CREEK METROPOLITAN DISTRICT NO. 1, THIRD CREEK METROPOLITAN DISTRICT NO. 2 AND THIRD CREEK METROPOLITAN DISTRICT NO. 3 REGARDING THE SERVICE PLAN FOR THE DISTRICTS

	TH	IS INT	ERG	OVER	NMEN	ITAL A	AGREI	EMENT	Γ (the "I	GA") i	s made	e and e	entere	ed into	as
of this			da	ay of _		,	20,	by and	d betwee	en the	CITY	OF (COM	MERC	CE
CITY,	a	Color	ado	home	rule	munic	ipality	(the	"City"), and	the	THI	RD	CREE	K
METR	OPC	DLITA	N DI	STRIC	T NO.	1, Th	IIRD (CREEK	METR	OPOL	ITAN	DIST	RIC	ΓNO.	2,
AND T	HIR	RD CR	EEK	METR	OPOL	ITAN	DISTE	RICTN	O. 3, eac	ch a qu	asi-m	ınicip	al co	rporati	on
and po	litica	al subo	livisi	on of t	he Stat	e of C	olorad	o (colle	ctively,	the "D	istrict	s" and	d ind	ividual	lly
each a	"Dis	strict")													

WHEREAS, the Districts were organized to provide the services and exercise the powers more specifically set forth in the Service Plan approved by the City on November 4, 2019 (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement among the City and the Districts regarding certain limitations of the Districts' activities; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this IGA.

NOW THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, the parties agree as follows:

- I. <u>Definitions</u>. Capitalized terms used herein shall, unless expressly defined in this IGA, shall have the meaning ascribed to them in and by the Service Plan.
- 2. Operations and Maintenance. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the approved PUD Zone Document and other rules and regulations of the City and applicable provisions of the City Code. Except as set forth herein, the Districts are not authorized to operate or maintain any part of the Public Improvements unless provision therefor has been made pursuant to this IGA. The Districts are required and obligated to operate and maintain any park and recreation improvements and are permitted to operate and maintain street landscape and monumentation improvements throughout the Project. Unless otherwise specified in this IGA, all parks and trails shall be open to the general public free of charge.
- 3. <u>Fire Protection</u>. The Districts shall not plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services unless this IGA is amended, as herein provided, to make provision therefor. The ability and authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of a water system shall not be limited by this provision.

- 4. <u>Television Relay and Translation</u>. With the exception of the installation of conduit as a part of a street construction project, the Districts shall not plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services unless this IGA is amended, as herein provided, to make provision therefor.
- 5. <u>Telecommunication Facilities</u>. No telecommunication facilities owned, operated or otherwise allowed by the Districts shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.
- 6. <u>Construction Standards Limitation</u>. The Districts shall ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The Districts shall obtain the City's approval of civil engineering plans and shall obtain applicable permits for construction and installation of the Public Improvements prior to performing any such work.
- 7. Zoning and Land Use Requirements. The Districts shall be subject to all of the City's zoning, subdivision, building code and other land use and development requirements.
- 8. Growth Limitations. The Districts acknowledge and agree that the City shall not be limited in implementing City Council or voter-approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of revenue to the Districts.
- 9. <u>Issuance of Privately Placed Debt</u>. Prior to the issuance of any privately placed Debt, or the execution of any developer reimbursement agreement, the issuing District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

Interest may accrue and compound annually or semi-annually on the Districts' Debt; provided however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the Districts payable to) at developer of property within the Districts shall not compound.

10. <u>Eminent Domain</u>. The Districts shall not exercise their power of eminent domain without a prior resolution of the City Council consenting to the exercise of such power.

- 11. Water Rights/Resources. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to this IGA. Water and sanitary sewer facilities shall be conveyed to the South Adams County Water and Sanitation District ("South Adams"). The Districts' powers with regard to water and sanitary sewer is limited to financing, designing, constructing and installing facilities and then conveying ownership of the same to South Adams pursuant to the then-applicable rules, regulations and policies of South Adams. The Districts are not authorized to operate or maintain water facilities or sanitary sewer facilities, except as may be authorized by South Adams and the City. The Districts shall consent to the overlap of the District Boundaries by South Adams (in the event such property is not already included within the service area of South Adams) and shall execute a resolution of consent to the same as may be requested by South Adams.
- 12. <u>Inclusion Limitation</u>. No District may include property outside of the District Boundaries into its boundaries without a prior resolution of the City Council approving such inclusion.
- 13. Exclusion Limitation. No District may exclude property from within its boundaries and into the boundaries of another District once the excluding District has issued Debt without a prior resolution of the City Council approving such exclusion. A District may exclude property from its boundaries and include such property within the boundaries of another District without a resolution of the City Council if the excluding District has not issued Debt. No District may exclude property from the District Boundaries without a prior resolution of the City Council approving such exclusion regardless of whether the excluding District has issued Debt.
- 14. Overlap Limitation. The Districts shall not consent to the organization of any additional metropolitan district organized under the Special District Act within the District Boundaries that will overlap the District Boundary unless the aggregate mill levy for payment of Debt will not at any time exceed the Maximum Debt Mill Levy of the Districts.
- 15. <u>Initial Debt Limitation</u>. On or before the effective date of approval by the City of a PUD Zone Document, the Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service fund; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.
- 16. Total Debt Issuance. The Districts collectively shall not issue Debt in excess of \$60,831,000 total aggregate principal amount, which is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 55.277 mills for Debt; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the City. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes, or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, nor shall the Total Debt Issuance Limitation apply to a District's pledge of its property tax or specific ownership tax revenues to the Debt of one of the other Districts.

- 17. Fee Limitation. The Districts may impose and collect Fees as a source of revenue for repayment of Debt, funding of capital costs, and/or for Operations and Maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User subsequent to the issuance of a certificate of occupancy for such Taxable Property. Notwithstanding any of the foregoing, the restrictions of this paragraph shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding the Operation and Maintenance costs of the District.
- 18. <u>Public Improvements Fee Limitation</u>. Unless this IGA is amended, as herein provided, to make provision therefor, the Districts shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge that is collected by a retailer in the District Boundary on the sale of goods or services by such retailer and that is measured by the sales price of such goods or services.
- 19. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Trust Funds or other funds available from or through governmental or non-profit entities for which the City is eligible to unless this IGA is amended, as herein provided, to make provision therefor. The Districts acknowledge and agree that such monies are often critical to fund improvements to parks, trails and other public amenities and that it is in the best interests of the residents of both the Districts and the City that the parties not dilute the pool of applicants for such funds. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.
- 20. Consolidation and Subdistrict Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district, without a prior resolution of the City Council approving such consolidation. No District shall form any subdistrict without a prior resolution of the City Council approving the formation of such subdistrict.
- 21. <u>Service Plan Amendment Requirement</u>. Any actions of the Districts that violate the limitations set forth in V.A.1-22, V.B., or VI.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan, and the City shall be entitled to all remedies available under State and local law to enjoin such actions.
- 30. <u>Notices</u>. All notices, demands, requests or other communications hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of the same in person to the address or by courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts:

Third Creek Metropolitan District Nos. 1-3

c/o Cowley Management, LLC

1242 E. Jackson Street Phoenix, AZ 85034 Attn: Rory Blakemore rblakemore@cowleyco.com

To the City:

City of Commerce City 7887 East 60th Avenue

Commerce City, CO 80022

Attn: Community Development Department

Phone: 303-289-3683 Fax: 303-289-3731

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice in accordance with the provisions hereof, each party shall have the right from time to time to change its address.

- 31. <u>Default/Remedies</u>. Upon the occurrence of any event of breach or default by either party, the non-defaulting party shall provide written notice to the party in default. The defaulting party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within fifteen (15) days after receipt of the notice. Following such cure period, the non-defaulting Party shall be entitled to exercise all remedies available by law or in equity, specifically including suits for specific performance and/or monetary damages.
- 32. Annual and Continued Five Year Review. The Districts shall submit an annual report to the City in every year following the year in which the Order and Decree creating the Districts has been issued until the year following the dissolution of the Districts. Such annual report shall be submitted to the Community Development Department no later than July 1st of each year following the year in which the Order and Decree creating the Districts has been issued and shall include the information required by the Service Plan. The Districts shall submit an application to the City every five (5) years for a finding of reasonable diligence in accordance with Section 32-1-1101.5, C.R.S.
- 33. <u>No City Liability</u>. The City has no obligation whatsoever to construct any improvements that the Districts are required to construct, or to pay any Debt or liability of the Districts.

34. General Provisions.

- a. <u>Entire Agreement: Binding Effect.</u> Except as expressly provided herein, the Service Plan and this IGA contains the entire agreement of the parties relating to the subject matter hereof and may not be modified or amended except by written agreement of the parties. This IGA shall be binding upon, and shall inure to the benefit of, the parties and their respective heirs, personal representatives, successors and assigns.
- b. <u>Amendment</u>. This IGA may be amended, modified, changed or terminated in whole or in part only by a written agreement duly authorized and executed by the parties and without amendment to the Service Plan.
- c. <u>No Waiver</u>. The waiver of any breach of a term, provision or requirement of this IGA shall not be construed as or deemed a waiver of any subsequent breach of such term, provision or requirement or of any other term, provision or requirement of this IGA.

- d. <u>No Assignment</u>. Neither party shall assign any of its rights or delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- e. <u>No Third-Party Beneficiaries</u>. It is expressly understood and agreed that enforcement of the terms and conditions of this IGA and all rights of action relating to such enforcement shall be strictly reserved to the Districts and the City. It is the express intention of the parties that any person other than the City and the Districts shall be deemed to be only an incidental beneficiary under this IGA.
- f. Governing Law and Venue: Recovery of Costs. This IGA shall be governed by the laws of the State of Colorado. Venue for state court actions shall be in the 17th Judicial District in Adams County, Colorado, and venue for federal court actions shall be in the United States District Court for the District of Colorado. In the event legal action is brought to resolve any dispute among the parties related to this IGA, the prevailing party in such action shall be entitled to recover reasonable court costs and attorney fees from the non-prevailing party.
- g. <u>Severability</u>. In the event a court of competent jurisdiction holds any provision of this IGA invalid or unenforceable, such holding shall not invalidate or render unenforceable any other provision of this IGA.
- h. <u>Paragraph Headings</u>. Paragraph headings used in this IGA are for convenience of reference and shall in no way control or affect the meaning or interpretation of any provision of this IGA.
- i. <u>Counterparts</u>. This IGA may be executed in any number of counterparts, each of which shall be deemed to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

	THIRD CREEK METROPOLITAN DISTRICT NO. 1
ATTEST:	By:tts:
By:	
	THIRD CREEK METROPOLITAN DISTRICT NO. 2
ATTEST:	By:
By: lts:	
	THIRD CREEK METROPOLITAN DISTRICT NO. 3
	By:
ATTEST:	
Ву:	
lts:	

CITY OF COMMERCE CITY

ATTEST:	Brian K. McBroom, City Manager
Laura J. Bauer, CMC, City Clerk	Approved as to form:
Recommended for approval:	, [Assistant/Deputy] City Attorney
[Name], Director	

EXHIBIT D

Estimated Costs of the Public Improvements

Cowley Companies

1242 E. Jackson Street Phoenix, AZ 85034 Phonė 602.385.4200 Fax 602.385.4210

ises.		Totals;
2,161,900		
3,911,000		
1,687,000		
1,444,166		
601,200		
980,527		
2,157,159		
1 1	\$	12,942,95
	•	
11,025,000		
3,900,000		
3,900,000		
2,850,000		
10,387,500		
1,890,989		
3,375,000		
3,732,849		
8,212,268		
	\$	49,273,60
3,015,169		
1,809,101		
1,809,101		
1,206,068		
3,015,169		
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1,206,068		
2,412,135		
ر، .	5.	15,678,87
	S . ~	77,895,43
		\$



EXHIBIT D

Financial Plan



THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial)

Wosarwajylo

Development Projection at 55.277 (target) Res't Mills * 55.277 (target) Comm't Mills for Debt Service -- 07/10/2019

Series 2020, G.O. Bonds, Non-Rated, 140x, 30-yr. Maturity - SERVICE PLAN

Collection Collection Assessed 185.77 Capig Assessed Collection Assessed Assessed <th>Total</th> <th>Real District D/S M/II Levy</th> <th>D/S Nill Levy</th> <th>S.O. Taxes</th> <th>Total Res.'</th> <th>Commit Dist Total</th> <th>Coernal District D/S Mill Levy</th> <th>D/S WEI Levy</th> <th>S.O. Taxes</th> <th>Total</th>	Total	Real District D/S M/II Levy	D/S Nill Levy	S.O. Taxes	Total Res.'	Commit Dist Total	Coernal District D/S Mill Levy	D/S WEI Levy	S.O. Taxes	Total
0.000 0	Asserted	[55.277 Target] [55.277 Cap)	Collections @ 98%	Collected © 9%	Facility Fees Collections	Assessed Vatue	[55.277 Target] [55.277 Cap]	Collections @ 98%	Collected © 8%	Avaitable
0.000 0		-			95					ů\$
0.0000 0.0000<					•					0
55.277 71,079 4.28 380,000 0 55.277 0 0 55.277 25,123 15,044 45,050 45,573 55,777 14,079 0 55,277 14,079 0 14,077 14,079 0 14,079 14,079 0 14,079 14,079 0 <td></td> <td>•••</td> <td>os '</td> <td>8</td> <td>0</td> <td>0</td> <td>0.000</td> <td>53</td> <td>S</td> <td>0</td>		•••	os '	8	0	0	0.000	53	S	0
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55.277 425,073 455,073 <th< td=""><td>1,318,50</td><td></td><td>71,479</td><td>4,289</td><td>390,000</td><td>0</td><td>55 277</td><td>0</td><td>8</td><td>465,768</td></th<>	1,318,50		71,479	4,289	390,000	0	55 277	0	8	465,768
56.277 643,730 265,000 464,875 55.277 2,474 148 56.277 71,230 26,400 464,777 56.277 2,474 1,575 55.277 71,230 46,340 265,000 464,777 56.277 1,575 1,575 55.277 772,236 46,340 0 1,62,361 55.277 1,575 2,004 55.277 772,236 48,194 0 1,62,361 55.277 7,58,776 4,511 1,774 55.277 772,236 48,194 0 1,22,361 55.277 1,72,160 57.286 9,103 1,72,160 57.286 1,72,160 1,72,160 67.286 9,103 1,72,160 <td>4,637,81</td> <td></td> <td>251,237</td> <td>15,074</td> <td>405,000</td> <td>0</td> <td>55.277</td> <td>o</td> <td>0</td> <td>671,311</td>	4,637,81		251,237	15,074	405,000	0	55.277	o	0	671,311
55.277 616,546 37,113 95,000 443,777 55.277 30,257 1,575 55.277 77,236 46,340 0 42,777 55.277 31,725 1,575 55.277 77,236 46,340 0 2,823,355 55.277 31,725 3,973 55.277 30,223 46,194 0 2,823,355 55.277 77,876 3,973 55.277 30,223 46,194 75,000 22,404,803 55.277 77,876 3,973 55.277 1,121,908 67,226 0 22,404,803 55.277 77,876 3,973 55.277 1,121,908 67,226 0 32,503,808 55.277 1,224,803 1,154,403 55.277 1,121,908 67,226 0 35,533,008 55.277 1,224,803 1,154,403 55.277 1,121,408 7 2,533,008 55.277 1,224,309 1,154,403 55.277 1,121,403 3 3,533,008 5,5377 2,144,31 <td>8,073,24</td> <td></td> <td>437,340</td> <td>28,240</td> <td>255,000</td> <td>45,675</td> <td>55.277</td> <td>2,474</td> <td>148</td> <td>721,203</td>	8,073,24		437,340	28,240	255,000	45,675	55.277	2,474	148	721,203
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55.777 77.2.356 46.340 0 1.895,877 33.732 2.024 56.277 77.2.356 46.340 0 1.895,873 55.277 1.60,216 9,978 56.277 77.2.356 48.194 0 2.826,325 55.777 1.76,876 4,945 55.277 86.5.358 60.1278 48.194 7.50,000 22.486,358 55.777 1.76,873 75,340 55.277 1.121,608 67.296 0 22.19,185 55.277 1.76,530 75,340 55.277 1.121,608 67.296 0 30.01,697 55.277 1.76,530 1.75,340 55.277 1.166,472 69.989 0 35,530,09 52.77 1.70,500 1.15,400	13,183,54		714,172	42,850	0	484,707	55 277	26,257	1,575	784,855
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65.277 60.223 48.194 0 13.482.355 65.277 163.716 49.194 0 65.277 11.216.08 60.224 48.194 0 22.496.035 55.277 12.65.37 75.390 2 65.277 11.216.08 67.206 0 22.496.035 55.277 12.66.37 75.390 2 65.277 11.216.08 67.206 0 23.108.643 55.277 12.66.37 75.390 2 55.277 11.216.08 67.206 0 23.108.643 55.277 17.92.693 175.409 173.509 55.277 11.216.08 67.206 0 35.533.09 55.277 17.92.693 175.409 175.409 55.277 11.216.472 58.277 12.02.173 12.64.79 17.22.633 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.54.93 17.52.93 17.52.93 17.52.93 17.52.93 <td>14,257,24</td> <td></td> <td>772,336</td> <td>46,340</td> <td>0</td> <td>1,839,673</td> <td>55.277</td> <td>99,658</td> <td>5,979.</td> <td>924,313</td>	14,257,24		772,336	46,340	0	1,839,673	55.277	99,658	5,979.	924,313
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55.277 863,348 56,072 750,000 22,480,033 55.277 1,256,337 73,126 56.277 1,121,608 67,226 0 33,006,643 55.277 1,730,009 104,347 56.277 1,121,608 67,226 0 33,006,643 55.277 1,730,009 107,574 55.277 1,126,472 69,396 0 35,533,009 55.277 1,924,879 115,493 55.277 1,126,472 69,396 0 35,533,009 55.277 1,126,472 100,1374 100,1374 55.277 1,126,472 69,396 0 36,533,009 55.277 1,126,437 125,437 55.277 1,214,131 72,788 0 36,534,422 55.277 1,00,142 55.277 1,214,131 72,788 0 36,534,422 55.277 2,001,984 1,24,917 55.277 1,214,102 75,789 1,24,906,989 55.277 2,001,984 1,24,917 55.277 1,314,102 85,152 1,24,9	14,827,53		803,229	48,194	O	13,418,056	55.277	726,876	43,613	1,621,911
56.277 11/184 56.070 0 22.419.1839 56.277 17.566.377 75.880 56.277 1.121,008 67.286 0 22.419.1839 55.277 1.726.093 107.574 56.277 1.121,008 67.286 0 35.036.043 55.277 1.726.083 107.574 56.277 1.121,008 67.286 0 35.533.089 55.277 1.726.083 115.403 56.277 1.224,373 1.224,373 1.124,479 115.403 115.403 56.277 1.224,373 2.201,374 1.124,437 1.124,437 1.154,132 56.277 1.224,373 2.201,374 2.201,374 1.124,439 1.154,132 55.277 1.224,374 2.201,374 2.201,374 1.124,132 1.124,132 55.277 1.224,607 81,375 3.243,2589 55.277 2.201,384 1.243,112 55.277 1.324,122 7.572 3.206,688 55.277 2.244,910 1.124,912 55.277 1.324,134 <th< td=""><td>15,420,63</td><td></td><td>835,358</td><td>50,121</td><td>250,000</td><td>22,498,033</td><td>55.277</td><td>1,218,751</td><td>73,125</td><td>2,927,356</td></th<>	15,420,63		835,358	50,121	250,000	22,498,033	55.277	1,218,751	73,125	2,927,356
56.277 1,121,000 67.296 0 32.01,033 55.277 1,729,009 104,341 56.277 1,166,472 69.966 0 35.530,089 55.77 1,172,093 105,744 55.277 1,166,472 69.966 0 35.530,089 55.77 1,124,479 115,493 55.277 1,213,131 72.786 0 36.534,412 55.277 2,001,874 120,112 55.277 1,213,131 72.786 0 36.532,689 55.277 2,001,874 120,112 55.277 1,224,191 27.886 0 36.542,589 55.277 2,001,874 120,112 55.277 1,224,191 27.886 0 36.422,589 55.277 2,011,12 120,112 55.277 1,312,122 76,729 39.996,892 55.277 2,165,277 129,914 55.277 1,312,122 76,729 39.996,892 55.277 2,149,10 140,515 55.277 1,413,192 85,152 44,290,893 55.277 <td>16,943,13</td> <td></td> <td>917,834</td> <td>55,070.</td> <td>Ф</td> <td>23,191,858</td> <td>55,277</td> <td>1,256,337</td> <td>75,380</td> <td>2,304,621</td>	16,943,13		917,834	55,070.	Ф	23,191,858	55,277	1,256,337	75,380	2,304,621
55.277 1,121,600 67,286 0 33,086,64.3 55.277 1,924,979 115,403 55.277 1,164,72 69,986 0 35,530,089 55.277 1,924,879 115,403 55.277 1,166,72 69,986 0 36,530,089 55.277 1,924,879 115,403 55.277 1,281,626 75,689 0 36,584,412 55.277 2,001,874 120,112 55.277 1,281,626 75,689 38,432,589 55.277 2,001,874 120,112 55.277 1,281,626 75,689 38,432,589 55.277 2,001,874 120,112 55.277 1,281,626 75,689 38,432,589 55.277 2,001,949 122,112 55.277 1,381,102 36,132 41,586,689 55.277 2,001,949 122,112 55.277 1,341,102 36,132 41,586,689 55.277 2,001,949 122,112 55.277 1,341,102 36,132 36,231,432 36,231,432 36,241,102 36,241,	20,704,77		1,121,608	67,296	0	32,101,937	55.277	1,739,009	104,341	3,032,254
55.277 1,166,472 69.989 0 35.533,009 55.277 1,924,879 115,433 55.277 1,166,472 69.989 0 35.533,009 55.277 1,924,879 115,433 55.277 1,213,131 72.788 0 36.54,412 55.277 2,001,874 120,112 55.277 1,213,131 72.788 0 36.54,412 55.277 2,001,874 120,112 55.277 1,214,132 75.899 38.432,589 55.277 2,001,874 120,112 55.277 1,312,122 78,727 39.969,882 55.277 2,001,999 124,917 55.277 1,312,122 78,727 39.969,882 55.277 2,165,227 129,14 55.277 1,419,122 81,876 41,566,888 55.277 2,149,17 1,92,149 55.277 1,419,122 81,876 41,566,888 55.277 2,149,19 1,92,149 55.277 1,419,122 81,876 41,566,888 55.277 2,241,310 146,149	20,704,77		1, 121, 608	67,296	0	33,096,643	55.277	1,792,893	107,574	3,089,371
55.277 1,124,131 72,788 0 35,533,089 55.277 1,924,878 115,493 55.277 1,213,131 72,788 0 36,594,412 55.277 2,001,874 120,112 55.277 1,213,131 72,788 0 36,594,412 55.277 2,001,874 120,112 55.277 1,216,656 75,699 75,699 38,402,586 55.277 2,001,874 120,112 55.277 1,312,122 75,773 39,599,892 55.277 2,001,944 124,917 55.277 1,312,122 73,727 39,599,892 55.277 2,001,944 124,917 55.277 1,314,102 73,727 39,599,892 55.277 2,016,227 129,914 55.277 1,316,102 85,152 41,560,688 55.277 2,019,104 140,516 55.277 1,419,192 85,152 42,560,688 55.277 2,241,910 140,516 55.277 1,419,192 85,152 43,231,435 55.277 2,441,910 140,51	21,532,96		1,166,472	896 69	0	35,533,089	55 277	1,924,879	115,493	3,276,832
55.277 1,234,131 7,2,488 0 36,934,472 55.277 2,001,124 120,112 55.277 1,284,647 75,699 0 36,934,472 55.277 2,001,374 120,112 55.277 1,281,656 75,699 75,699 38,422,569 55.277 2,081,349 124,917 55.277 1,381,122 77,727 39,998,982 55.277 2,081,349 124,917 55.277 1,384,607 81,875 41,568,688 55.277 2,165,227 129,914 55.277 1,394,807 81,875 41,568,688 55.277 2,241,910 140,515 55.277 1,491,82 881,722 44,960,689 55.277 2,241,910 140,515 55.277 1,491,82 881,722 44,960,689 55.277 2,431,910 140,515 55.277 1,491,82 881,722 44,960,689 55.277 2,431,910 140,516 55.277 1,491,82 881,722 44,960,689 55.277 2,435,586 146,136	06,250,70		1,155,472	69.988	5 (35,533,089	55.277	1,924,879	115,493	3,276,832
55.277 1.261.656 7.589 38.432.589 55.277 2.001.844 1201.12 55.277 1.261.656 7.589 38.432.589 55.277 2.001.949 124.917 55.277 1.261.656 7.589 38.432.589 55.277 2.001.949 124.917 55.277 1.312.122 7.589 39.99.982 55.277 2.165.227 129.914 55.277 1.349.607 81.876 41.568.688 55.277 2.165.227 129.914 55.277 1.349.607 81.876 41.568.688 55.277 2.261.837 135.110 55.277 1.349.192 85.152 41.568.688 55.277 2.261.837 135.110 55.277 1.449.192 85.152 43.231.435 55.277 2.241.837 135.110 55.277 1.449.182 85.152 43.231.435 55.277 2.243.536 146.135 55.277 1.449.182 85.152 44.560.633 55.277 2.433.536 146.135 55.277 1.549.888 <	32,204,20		1,515,15	72,786	-	36,954.412	55.277	2,001,874	120,112	3,407,906
55 277 1,261,656 75,699 38,499,982 55,277 2,061,499 124,917 55 277 1,312,122 78,727 38,999,982 55,277 2,165,227 129,914 55 277 1,312,122 78,727 39,999,982 55,277 2,165,227 129,914 55 277 1,346,607 81,876 41,586,888 55,277 2,165,227 129,914 55 277 1,346,607 81,876 41,586,888 55,277 2,465,227 129,914 55 277 1,499,192 85,152 43,231,435 55,277 2,413,910 146,515 55 277 1,475,896 86,152 44,900,693 55,277 2,431,910 146,135 55 277 1,475,896 86,556 44,900,693 55,277 2,435,886 146,135 55 277 1,475,896 86,556 44,900,693 55,277 2,435,886 146,135 55 277 1,596,398 92,100 46,789,120 55,277 2,435,886 146,136 55 277 1,596,398	23,290,05		1.261.656	75,699	5	36,954,412	55.277	2,001,874	120,112	3,407,906
55.277 1.312.122 7.6,727 39,999,922 55.277 2.165,227 1.29,914 55.277 1.312.122 78,727 39,999,922 55.277 2.165,227 1.29,914 55.277 1.346,607 81,876 41,568,688 55.277 2.165,227 1.29,914 55.277 1.346,607 81,876 41,568,688 55.277 2.241,837 135,110 56.277 1.349,4607 81,876 43,231,435 55.277 2.431,910 140,515 55.277 1,475,859 88,558 81,558 44,960,693 55.277 2,435,886 146,135 55.277 1,475,859 88,558 44,960,693 55.277 2,435,886 146,135 55.277 1,475,899 89,556 44,960,693 55.277 2,435,886 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,435,886 146,135 56.277 1,534,988 93,784 48,629,485 55.277 2,435,886 146,1391 56.277	23,290,05		1 26 1 656	75 589		38.432 58G	5K 277	2,001,046	16,947	3,344,222
55.277 1,312,122 73,727 39,969,892 55.277 2,165,227 129,144 55.277 1,364,607 81,876 41,568,688 55.277 2,251,837 135,110 55.277 1,364,607 81,876 41,568,688 55.277 2,251,837 135,110 55.277 1,364,607 81,876 43,231,435 55.277 2,241,837 135,110 55.277 1,475,859 88,558 44,960,683 55.277 2,435,866 146,135 55.277 1,475,859 88,558 44,960,683 55.277 2,435,866 146,135 55.277 1,475,859 88,558 44,960,683 55.277 2,435,866 146,135 55.277 1,548,388 92,100 46,789,120 55.277 2,435,866 146,135 55.277 1,556,388 95,784 48,629,485 55.277 2,634,300 151,981 55.277 1,586,388 95,189 50,574,665 55.277 2,634,300 151,981 55.277 1,586,284	24,221,65		1,312,122	75, 27		39,969,892	55.277	2.185.227	129 914	3,344,222
55.277 1,364,607 61,876 41,566,688 55.277 2,251,837 135,110 55.277 1,364,607 61,876 41,566,688 55.277 2,241,837 135,110 55.277 1,475,992 85,152 43,231,435 55.277 2,341,910 140,515 55.277 1,475,596 86,536 44,960,683 55.277 2,435,586 146,135 55.277 1,475,596 86,536 44,960,683 55.277 2,435,586 146,135 55.277 1,534,988 92,100 46,784,120 55.277 2,435,586 146,135 55.277 1,596,388 95,784 48,629,485 55.277 2,435,586 146,135 55.277 1,596,388 95,784 48,629,485 55.277 2,533,010 151,991 55.277 1,596,388 95,784 48,629,485 55.277 2,633,300 164,382 55.277 1,596,388 95,784 48,629,485 55.277 2,633,300 164,382 55.277 1,726,684	24,221,65		1,312,122	78,727		39,969,892	55.277	2,165,227	129.914	3.685.991
55.277 1,364,607 81,876 41,566,688 55.277 2,241,837 195,110 55.277 1,419,182 85,152 43,231,435 55.277 2,341,910 140,515 55.277 1,419,182 85,152 44,960,693 55.277 2,435,866 146,115 55.277 1,475,858 88,558 44,960,693 55.277 2,435,866 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,435,86 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,435,86 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,533,010 151,981 55.277 1,596,388 93,784 48,629,485 55.277 2,533,010 151,981 55.277 1,596,389 93,784 93,615 50,574,665 55.277 2,533,010 151,981 55.277 1,726,694 103,600 52,5476 2,533,010 151,981 55.277 1,726,694	25,190,52		1,364,607	81,876		41,568,688	55.277	2,251,837	135,110	3,833,431
56 277 1,419,192 85,152 43,231,435 55,277 2,341,910 140,515 56 277 1,475,192 85,152 43,231,435 55,277 2,341,910 140,515 55 277 1,475,192 85,786 44,960,693 55,277 2,435,866 146,135 55 277 1,475,996 82,100 46,789,120 55,277 2,435,866 146,135 55 277 1,534,998 92,100 46,789,120 55,277 2,435,86 146,135 56 277 1,534,998 92,100 46,789,120 55,277 2,435,86 146,135 56 277 1,534,998 92,100 46,789,120 55,277 2,435,80 15,991 56 277 1,536,398 95,784 93,615 50,574,665 55,277 2,534,30 15,991 55 277 1,596,324 93,615 50,574,665 55,277 2,534,30 164,382 55 277 1,726,644 93,615 50,574,665 55,277 2,949,202 170,997 55 277 1,	25,190,52		1,364,607	81,875		41,568,668	55.277	2,251,837	135,110	3,833,431
55.277 1,419,192 85,182 43,231,435 55.277 2,341,910 140,515 55.277 1,475,896 86,556 44,960,693 55.277 2,435,886 146,135 55.277 1,334,988 92,100 46,789,120 55.277 2,435,886 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,435,886 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,433,010 15,981 55.277 1,596,388 92,100 46,789,120 55.277 2,634,330 158,060 55.277 1,596,388 92,100 48,629,485 55.277 2,634,330 158,060 55.277 1,596,388 93,184 50,574,665 55.277 2,634,330 164,382 55.277 1,726,644 93,615 50,574,665 55.277 2,949,202 170,957 55.277 1,726,644 103,800 52,587,651 55.277 2,849,202 170,957 55.277 1,726,644	26,198,14		1,419,192	85,152		43,231,435	55,277	2,341,910	140,515	3,986,768
55.277 1,475,898 88,558 44,900,693 55.277 2,435,896 146,135 55.277 1,475,898 98,556 44,900,693 55.277 2,435,896 146,135 55.277 1,534,988 92,100 46,739,120 55.277 2,533,010 151,981 56.277 1,596,398 92,100 46,739,120 55.277 2,533,010 151,981 56.277 1,596,398 95,784 48,629,485 55.277 2,533,010 151,981 56.277 1,596,398 95,784 48,629,485 55.277 2,534,330 158,060 56.277 1,596,398 95,184 48,629,485 55.277 2,739,703 164,332 56.277 1,726,684 103,600 52,547,655 55.277 2,739,703 164,332 55.277 1,726,684 103,800 52,547,655 55.277 2,849,292 170,957 55.277 1,726,684 103,800 52,547,655 55.277 2,849,292 170,957 55.277 1,726,784	26, 198, 14		1,419,192	85,152		43,231,435	55.277	2,341,910	140,515	3,986,768
55.277 1,475,959 88,556 44,960,633 55.277 2,435,886 146,135 55.277 1,534,988 92,100 46,789,120 55.277 2,533,010 151,981 56.277 1,596,388 95,784 48,629,485 55.277 2,634,330 151,981 56.277 1,596,388 95,784 48,629,485 55.277 2,634,330 158,060 55.277 1,596,388 95,784 99,815 56,277 2,634,330 164,382 55.277 1,690,254 99,815 50,574,665 55,277 2,739,703 164,382 56.277 1,726,664 103,800 52,897,651 55,277 2,949,392 170,997 55.277 1,726,664 103,800 52,897,651 55,277 2,949,392 177,96 55.277 1,726,664 103,744 52,897,651 55,277 2,949,292 177,96 55.277 1,726,664 107,744 54,701,557 55,277 2,949,292 177,96 55.277 1,867,559	27,248,06		1,475,959	88,558		44,960,693	55.277	2,435,586	146,135	4,146,238
55.277 1.534,988 92,100 46,759,120 55.277 2.533,010 151,991 56.277 1.534,988 92,100 46,789,120 55.277 2,533,010 151,991 56.277 1,596,388 95,784 48,629,485 55.277 2,634,330 158,000 55.277 1,596,388 95,784 48,629,485 55.277 2,634,330 168,000 55.277 1,596,384 99,615 50,574,665 55.277 2,739,703 164,382 55.277 1,726,664 103,600 52,837,651 55.277 2,739,703 164,382 55.277 1,726,664 103,600 52,837,651 55.277 2,492,922 177,96 55.277 1,726,664 103,600 52,837,651 55.277 2,492,922 177,96 55.277 1,726,664 107,744 54,701,557 55.277 2,963,262 177,796 55.277 1,395,736 1,205,744 56,893,620 55,277 2,963,263 177,796 55.277 1,396,7569 <td>27,246,06</td> <td></td> <td>1,475,959</td> <td>88,556</td> <td></td> <td>44,960,693</td> <td>55.277</td> <td>2,435,586</td> <td>146,135</td> <td>4,146,238</td>	27,246,06		1,475,959	88,556		44,960,693	55.277	2,435,586	146,135	4,146,238
56.277 1,534,988 92,100 46,759,120 55.277 2,533.010 151,991 56.277 1,596,388 95,784 48,629,485 55.277 2,634,330 159,901 55.277 1,596,384 95,784 48,629,485 55.277 2,634,330 159,000 55.277 1,690,254 99,615 50,574,665 55.277 2,739,703 164,382 55.277 1,726,664 103,600 52,597,651 55.277 2,739,703 164,382 55.277 1,726,664 103,600 52,597,651 55.277 2,849,292 170,957 55.277 1,726,664 103,600 52,597,651 55.277 2,849,292 170,957 55.277 1,736,77 54,701,557 55,277 2,949,292 177,964 55.277 1,736,73 4,701,557 55,277 2,949,292 177,796 55.277 1,867,559 112,054 56,889,620 55,277 2,943,263 177,796 55.277 1,867,559 112,054 56,889,620 <td>28,335,91</td> <td></td> <td>1,534,998</td> <td>92,100</td> <td></td> <td>46,759,120</td> <td>55.277</td> <td>2,533,010</td> <td>151,981</td> <td>4,312,088</td>	28,335,91		1,534,998	92,100		46,759,120	55.277	2,533,010	151,981	4,312,088
55.277 1,396,348 55.277 2,634,330 158,000 55.277 1,596,348 95,784 48,629,485 55,277 2,634,330 168,000 55.277 1,690,254 99,615 50,574,665 55,277 2,739,703 164,382 55.277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55.277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55.277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55.277 1,726,674 103,744 54,701,557 55,277 2,849,292 177,796 55.277 1,736,730 107,744 54,701,557 55,277 2,943,262 177,796 55.277 1,867,559 112,054 56,8819,620 55,277 3,081,794 184,906 55.277 1,867,559 112,054 56,8819,620 55,277 3,081,794 184,906 55.277 1,942,506 112,054 56,8819,62	28,335,91		1,534,998	92,100		46,759,120	55.277	2,533,010	151,981	4,312,088
30,217 1,386,284 35,277 2,584,330 168,060 65,277 1,680,284 99,615 50,574,665 55,277 2,734,703 164,382 55,277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55,277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55,277 1,726,664 103,600 52,897,651 55,277 2,849,292 170,957 55,277 1,726,664 103,600 52,897,651 55,277 2,949,292 170,957 55,277 1,726,664 103,600 107,744 54,701,557 55,277 2,949,292 177,796 55,277 1,897,569 112,064 56,898,620 55,277 2,949,292 177,796 55,277 1,867,569 112,064 56,898,620 55,277 3,091,794 184,906 55,277 1,967,569 112,064 56,898,620 55,277 3,001,794 184,906 55,277 1,942,262 116,536 <td>75,404,67</td> <td></td> <td>1,396,398</td> <td>95.784</td> <td></td> <td>48,629,485</td> <td>55.277</td> <td>2,634,330</td> <td>158,060</td> <td>4 484 572</td>	75,404,67		1,396,398	95.784		48,629,485	55.277	2,634,330	158,060	4 484 572
55.277 1,690,254 99 615 50,574,655 55.277 2,739,703 164,382 55.277 1,726,664 103,600 52,897,651 55.277 2,892,922 170,957 55.277 1,726,664 103,600 52,897,651 55.277 2,849,292 170,957 55.277 1,726,664 103,600 52,897,651 55.277 2,849,292 170,957 55.277 1,726,664 107,744 54,701,557 55.277 2,983,263 177,796 55.277 1,897,539 107,744 56,889,620 55.277 2,983,283 177,796 55.277 1,897,539 112,054 56,889,620 55.277 3,081,794 184,906 55.277 1,987,539 112,054 56,889,620 55.277 3,081,794 194,906 55.277 1,987,539 112,054 56,889,620 55.277 3,081,794 194,906 55.277 1,942,262 116,536 59,277 3,205,096 192,304	20,659,52		386,386,	95,784		48,629,485	55.277	2,634,330	158,060	4,484,572
55.277 1,726,664 103,600 51,74,060 52,877,651 55.277 2,494,732 164,382 65.277 1,726,664 103,600 52,897,651 55.277 2,494,292 170,957 55.277 1,726,664 103,600 52,897,651 55,277 2,963,292 170,957 55.277 1,736,730 107,744 54,701,557 55,277 2,963,263 177,796 55.277 1,867,559 112,054 56,893,620 55,277 2,963,263 177,796 55.277 1,867,559 112,054 56,893,620 55,277 3,091,794 184,908 55.277 1,942,262 116,536 56,893,620 55,277 3,081,794 184,908	30,040,12		1,000,204	28,00		50,574,665	55,277	2,739,703	164,382	4,653,954
55.277 1,785,730 107,744 54,701,557 55.277 2,845,282 170,957 55.277 1,785,730 107,744 54,701,557 55,277 2,943,283 177,796 55.277 1,867,559 112,054 56,889,620 55,277 2,943,283 177,796 55.277 1,867,559 112,054 56,889,620 55,277 3,081,794 184,908 55.277 1,967,559 112,054 56,889,620 55,277 3,081,794 184,908 55.277 1,967,559 112,054 56,889,620 55,277 3,081,794 184,908 55.277 1,942,262 116,536 59,165,204 55,277 3,205,066 192,304	20,0%0,12		407 (10 0).	519,89		50,574,565	55 277	2,739,703	164,382	4,653,954
55.277 1,795,730 107,744 54,701,557 55.277 2,845,392 177,995 55.277 1,795,730 107,744 54,701,557 55.277 2,983,283 177,796 55.277 1,987,50 107,744 54,701,557 55,277 2,983,283 177,796 55.277 1,867,559 112,054 56,889,620 55,277 3,081,794 184,908 55.277 1,942,262 116,536 59,165,204 55,277 3,081,794 192,304	70,10,10		900 07/1	103,800		153,785,25	25.21	2,849,292	170,957	4,850,513
55.277 1,387,559 112,054 56,889,620 55.277 2,963,283 117,796 55.277 1,387,559 112,054 56,889,620 55.277 1,347,394 194,908 55.277 1,347,265 116,536 59,165,204 55.277 3,081,794 194,908 55.277 1,347,265 116,536 59,165,204 55.277 3,081,794 194,908 55	23 140 00		1,720,004	103,800		123,782,26	55.277	2,849,292	170,957	4,850,513
55.277 1,367,559 112,054 56,889,620 55.277 3,081,784 194,908 55.277 1,342,262 116,536 59,165,204 55.277 3,203,081,784 192,304	23,140,00		057,587,1	107.744		755,707,557	35.277	2,963,263	177,796	5,044,533
55.277 1,867,559 112,054 56,889,620 55.277 3,081,794 184,908 55.277 3,081,794 184,908 55.277 1,942,262 116,536 59,165,204 55,277 3,205,056 192,304	10,143,00		1,195,130	10/ 74		76,701,357	29.27	2,963,263	177,796	5,044,533
55,277 (,942,282 116,538 59,165,204 55,277 3,205,056 192,304	34,474,97		1,867,559	112,054		56,889,620	55.277	3,081,794	184,908	5,246,314
55,277 1,942,262 116,536 59,165,204 55,277 3,205,096 192,304	34,474,97		1,85/ 559	112,054		56,889,620	55 277	3,081,794	184,908	5,246,314
_	35,853,96		1,942,262	116,536		59,165,204	55,277	3,205,066	192,304	5,456,167

Mstr NR SP Fin Plan



THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial)

Development Projection at 55.277 (target) Res'l Mills + 55.277 (target) Comm'l Mills for Debt Service - 07/16/2019

Series 2020, G.O. Bonds, Non-Rated, 140x, 30-yr. Maturity - SERVICE PLAN

		Series 2020						
		548,565,000 Par Thet \$38,489 MM	Jewan	Surplus	Cumulative	Senior	Cov. of Net DS;	Cov. of Net DS:
YEAR	Net Available for Delbi Sve	Net Dobt Service	Surplus	to \$9.733.000	Surplus*	Assessed	ů,	
2017	S		eln elo					
2019			87E					
2020	390,000	25	390,000		\$3,722,000	3688%	0.0%	0.0%
2021	465,768	0	465,768	· c	4,187,768	1049%	960'0	0.0%
2022	671,311	٥	671,311	0	4,859,079	299%	0.0%	9,0%
2023	721,203	0	721,203	0	5,580,282	409%	0.0%	%00
2024	779,533	1,873,603	(1,094,069)	0	4,486,213	356%	36.5%	36.5%
2025	784,855	1,873,603	(1,088,748)	C	3,397,465	327%	41.9%	41 9%
2026	854,432	1,873,603	(1,019.171)	a	2,378,294	302%	45.8%	45.6%
2027	924,313	1,873,603	(549,280)	0	1,429,005	276%	49,3%	49.3%
2028	1,013,832	1,873,603	(859,771)	0	589,234	172%	54.1%	54.1%
2029	1,621,911	1,873,603	(251,692)	0	317,542	128%	89 9%	86 6%
2030	2,927,356	1,873,603	1,053,754	0	1,371,296	121%	116.2%	116.2%
2031	2,304,621	1,873,603	431,019	O	1,802,315	92%	123 0%	123,0%
2032	3,032,254	2,163,603	868,651	0	2,670,966	%06	140.1%	140.1%
2033	3,089,371	2,202,438	886,934	0	3,557,900	84%	140.3%	140.3%
2034	3,276,832	2,339,348	937,485	0	4,495,384	83%	140,1%	140.1%
2035	3,276,632	2,335,483	941,350	0	5,436,734	79%	140.3%	140.3%
2036	3,407,906	2,431,D40	976,856	•	6,413,600	78%	140 2%	140.2%
2037	3,407,906	2,432,170	975,736	a	7,389,336	74%	140.1%	140.1%
2038	3,544,222	2,527,338	1,016,885	0	8,406,221	73%	140.2%	140.2%
2d39	3,544,222	2,527,885	1,016,337	0	9,422,558	59%	140.2%	140 2%
2040	3,685,991	2,632,278	1,053,713	743,271	9,733,000	94.Z9	140.0%	140 0%
2041	3,585,991	2,631,473	1,054,518	1,054,518	9,733,000	63%	140.1%	140.1%
2042	3,833,431	2,734,320	1,099,111	1,099,111	9,733,000	92%	140.2%	140.2%
2043	3,833,431	2,736,778	1,096,653	1,096,653	9,733,000	58%	140.1%	140.1%
2044	3,586,768	2,842,503	1,144,265	1,144,265	9,733,000	36%	140,3%	140.3%
2045	3,986,768	2,847,453	1,139,315	1,139,315	9,733,000		140.0%	140,0%
2046	4,146,239	2,960,285	1,185,953	1,185,953	9,733,000	50%	140.1%	140.1%
2047	4,146,238	2,956,765	1,189,473	1,189,473	9,733,000	46%	140.2%	140,2%
2048	4,312,088	3,076,128	1,235,960	1,235,960	9,733,000	43%	140.2%	140,2%
2049	4,312,088	3,078,550	1,233,528	1,233,528	9,733,000	39%	140.1%	140.1%
2050	4,484,572	3,198,298	1,286,274	1,286,274	9,733,000	37%	140 2%	140 2%
2051	4,484,572	3,200,720	1,283,852	1,283,852	9,733,000	33%	140.1%	140.1%
2052	4,663,954	3,330,063	1,333,892	1,333,892	9,733,000	30%	140.1%	140.1%
2053	4,663,954	3,326,320	1,337,634	1,337,634	9,733,000	76%	140.2%	140.2%
2054	4,850,513	3,464,305	1,385,208	1,386,208	9,733,000	23%	140.0%	140.0%
2055	4,850,513	3,463,435	1,367,078	1,387,078	9,733,000	19%	140.0%	140 0%
2056	5,044,533	3,596,715	1,445,818	1,445,818	9,733,000	16%	140.2%	140 2%
2067	5,044,533	3,599,755	1,444,778	1,444,778	9,733,000	12%	140.1%	140.1%
2058	5,246,314	3,746,368	1,499,947	1,499,947	9.733,000	% 8	140.0%	140 0%
2059	5,246,314	3,742,778	1,503,537	1,503,537	9,733,000	4%	140.2%	140.2%
2090	5,456,167	3,894,375	1,561,792	11,294,792	٥	%0	140.1%	140,1%
	134,003,650	101,009,793	32,993,857	36,325,857				
_								

['] Assumes \$3.332M Deposit @ Closing (tbd).

[Nutito19 20nispN]



THIRD CREEK WEST METROPOLITAN DISTRICT #2 (Residential) Assessed Value Summary

Nosaliwalyja

Total	Total Resease'i' Cumulative R-7154 Resease'i' Resease'i' Cumulative R-7154 Resease'i' Re		v	< < < < < < R05i	< < < < < < < < Kesidential >>>>>>>>	A.	< Platted/Developed Lots >	oped Lots >	
Total	Partial Resease—Try Commutations Partial Resease—Try Commutations Partial Resease—Try Commutations Clay India India Clay India India Clay India India Clay India India India Clay India			Mat Vatur		Ashed Value		As'ed Value	
Part Research Commutation Commutation Computation Computation Commutation Commutatio	Total Resease****			Biennist		Ø 7.15%		€ 29 00%	Total
135 3,749,528 177,60,246 3,318,315 2,295,000 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,500 1,318,318 2,318,500 1	0 0 0 4,550,000 130 0 0 4,550,000 130 0 0 0,748,200 0 0 4,550,000 130 0 0,748,200 0 0 7,728,000 132 0 0,748,200 0 1,728,000 132 0 0,748,200 1,718,43,260 0 1,728,000 132 0 0,748,200 1,718,43,200 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,724 0 0 7,978,073 199,401,970 1,288,408 0 17,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,208,734 1,40,208 0 12,046,414 313,744,44 2,229,044 0 12,028,00 386,407,601 25,190,523 1,40,089 0 15,625,208 412,136,714 2,229,048 0 15,625,208 412,136,714 2,286,508 0 15,636,508 22,466,344,47,970 0 0 19,280,386 412,138,749 28,338,912 0 18,648,300 386,407,601 2,26,190,304 0 11,633,090 386,407,601 2,26,190,304 0 11,648,309 386,407,601 2,26,190,304 0 11,648,309 386,407,601 2,26,190,304 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,508 0 11,648,309 386,407,601 2,246,509 0 11,648,102 4,44,400 33,149,009 0 11,648,102 4,44,400 33,149,009 0 11,648,102 4,44,400 33,149,009 0 11,648,102 33,149,009	YEAR	Total Res1 Units	Ateasaes'mt @ 4.0%	Cumutative Market Value	of Market. (2-yr lag)	Cumulative Market Value	of Market (A-yr lag)	Assessed
130	130	Ç	i						
130	130	2.0	ŀ		3 0		.		
130 0 0 46,410,000 0 0 4,550,000 0 0 1,319,500 1,318,500	130 0 4540,000 0 4550,000 130	, , , ,			9 6	•	2	•	;
135 3,749,528 179,62,206 3318,315 2,975,000 1,319,500 1,319,500 1,319,62,200 1,319,	135 3,749,528 177,640,206 0 4,720,000 135 3,749,528 177,640,206 3,318,315 2,975,000 147,540,206 0 7,195,401,970 12,556,773 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,724 1 1,120,100 1 1,125,24 1 1,120,100 1 1,125,24 1 1,120,100 1 1,1	5 E	÷	•	0 00 01	.	4,550,000	.	8 '
130	135 3,749,528 147,540,263 3,318,315 2,375,000 11 85. 7,183,703 199,401,970 10,556,275 1,170,000 11 86. 205,122 207,378,049 14,527,241 0 8,205,122 215,673,171 14,627,331 5,250,000 11 8,205,122 215,673,171 14,627,331 5,250,000 11 8,205,122 215,673,171 14,627,331 5,250,000 11 8,205,122 215,673,171 14,627,331 5,250,000 11,583,090 301,160,339 20,704,773 0 11,583,090 301,160,339 20,704,773 0 11,583,090 301,160,339 20,704,773 0 11,583,090 301,160,339 20,704,773 0 11,583,090 301,160,339 20,704,773 0 11,583,090 301,160,339 20,704,773 0 11,593,090 301,160,339 20,704,773 0 11,520,401 313,029,401 313,04,40	ZOZ	2	>	45,410,000	0	4,550,000	0	•
135 3,749,828	155 3,749,528 147,546,206 3,318,315 2,975,000 207 17,183,703 199,401,370 12,368,743 0,1720,000 207 17,183,703 199,401,370 12,368,743 0,1720,000 207 17,183,703 199,401,370 12,368,743 0,1720,000 207 17,183,029 14,267,7241 14,27,731 0,1720,000 207 17,183,029 14,267,771 14,827,331 5,250,000 208 18,265,272 226,377,749 14,27,231 5,250,000 208 18,265,272 226,377,749 15,420,225 0,176,772 0,177,749 0,177,724	2021	130		83,748,200	ο,	4,725,000	1,319,500	1,319,500
86. 7,193,703 199,401,570 1,05596 1,120,000 1,370,250 0	86. 7, 193,703 193,401,507 10,596,275 1,120,000 10,596,275 1,120,000 10,596,275 1,120,000 10,596,275 1,120,276,079 207,378,049 14,257,241 0	2025	135	3,749,928	147,540,206	3,318,315	2,975,000	1,319,500	4,637,815
32 7,183,703 199,401,970 10,556,275 0 682,730 0 7,4976,79 207,376,046 14,297,241 0 324,800 0 8,285,122 215,673,171 14,827,241 0 0 0 8,285,122 215,673,171 14,827,331 0 0 0 8,285,927 228,577,249 15,406,822 0 0 0 11,583,090 201,180,339 207,04,773 0 1,522,500 0 11,583,090 201,180,339 207,04,773 0 1,522,500 0 11,583,090 201,180,339 207,04,773 0 0 0 12,228,270 22,334,286 0 0 0 0 12,228,270 22,334,286 0 0 0 0 13,029,471 41,227,216 20,704,773 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0<	32 7,193,703 199,401,970 10,596,775 0 0 7,976,079 198,401,970 12,588,743 0 0 7,976,079 12,888,743 0 0 8,295,122 207,376,046 14,257,241 0 0 8,656,927 207,376,046 14,257,241 0 0 8,656,927 207,376,046 14,257,241 0 0 15,673,177 14,827,531 5,250,000 300 8,656,927 207,376,046 14,257,241 0 0 11,583,090 301,160,339 20,704,773 0 0 11,583,090 301,160,339 20,704,773 0 0 12,528,279 301,160,339 20,704,773 0 0 12,529,573 22,329,438 30,704,773 0 13,029,401 313,06,773 22,329,438 0 13,029,401 313,06,742 23,290,438 0 13,029,401 325,735,002 22,394,283 14,025,003 <t< td=""><td>2023</td><td>.95</td><td></td><td>179,842,563</td><td>6,702,996</td><td>1,120,000</td><td>1,370,250</td><td>8,073,246</td></t<>	2023	.95		179,842,563	6,702,996	1,120,000	1,370,250	8,073,246
0	0 7,978,079 199,491,379 12,858,773 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2024	32	7, 193, 703	199,401,970	10,556,275		862.750	11.419.025
0 7,976,079 207,3776,049 14,257,241 0 0 0 8,265,122 215,673,171 14,827,331 5,250,000 0 1,535,000 215,673,171 14,827,331 5,250,000 0 11,583,090 10,180,339 20,704,773 0 1 1,522,500 0 11,583,090 10,180,339 20,704,773 0 1 1,522,500 0 11,583,090 10,180,339 20,704,773 0 1 1,522,500 0 11,206,414 3112,06,73 21,526,644 273 0 1,180,339 20,704,773 0 1 1,522,500 0 1 1,522,500 0 20,704,773 0 1 1,522,500 0 1 1,522,500 0 20,704,773 0 1 1,522,500 0 1 1,522,500 0 20,704,773 0 1 1,522,500 0	0 7,976,079 207,376,049 14,257,241 0 0 8,295,122 215,573,171 14,827,521 0 0 11,583,090 201,160,339 15,400,632 0 0 11,583,090 201,160,339 20,704,773 0 0 12,528,270 225,724 15,400,773 0 0 12,528,270 225,725,023 21,206,679 0 0 12,528,270 225,725,023 21,302,864 0 0 12,528,270 225,725,023 21,304,283 0 0 12,528,270 225,735,023 22,394,283 0 13,520,377 325,735,021 22,394,283 0 14,092,800 386,407,601 24,221,696 0 14,092,800 386,407,601 25,190,523 0 15,242,556 396,307,601 25,190,523 0 15,242,556 396,307,601 25,190,523 0 15,242,556 396,306,461 27,246,699 0 15,466,349 428,730,871 30,368,172 0 17,145,803 445,730,871 30,368,172 0 18,286,490 442,730,871 30,368,172 0 18,286,696 301,464,407 30,484,107 0 18,544,900 482,167,407 30,444,970 0 19,286,996 301,464,102 34,474,970 0 19,286,996 301,464,102 34,474,970 0	2025	٥		199,401,970	12.858.743		324 800	13 183 543
9. 8,265,122 215,673,171 14,827,241 0 0 1,522,500 0 1,526,7241 14,827,241 14,827,241 0 0 1,526,000 0 1	0 8,295,122 215,673,177 14,827,531 0 0 8,655,927 215,673,177 14,827,531 5,250,000 300 8,655,927 2285,672,47 14,627,531 5,250,000 0 11,583,090 301,160,339 20,704,773 0 0 12,528,270 233 20,704,273 0 13,029,401 313,067,73 22,394,283 0 13,029,401 338,764,424 23,290,054 0 13,550,377 303 22,394,283 0 14,092,800 366,407,801 24,221,656 0 15,828,300 386,407,801 24,221,656 0 15,822,256 386,306,461 27,246,699 0 15,822,258 386,306,461 27,246,699 0 15,822,258 423,656 829,469,348 0 17,145,803 445,790,871 30,648,122 0 17,145,803 445,790 871 30,648,122 0 18,286,696 501,454,102 34,474,970 0 19,286,696 501,454,102 34,474,970 0 20,059,164 621,512,266 31,674,970 0	2026	0	2.976.079	207.378.049	14 257 241	-		14 257 24
0 8,285,122 215,673,177 14,827,331 5,250,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 8,295,122 215,673,177 14,827,531 5,250,000 3 6,526,927 228,577,249 15,420,632 0 11,583,090 301,160,339 20,704,772 0 0 12,528,270 228,577,249 15,420,632 0 0 12,528,270 301,180,339 20,704,772 0 0 12,528,270 301,180,339 20,704,772 0 0 12,528,270 325,735,023 22,394,283 0 0 12,528,270 325,735,023 22,394,283 0 13,029,401 338,744,424 22,394,283 0 13,029,401 338,744,424 22,394,283 0 13,029,401 338,744,424 22,394,283 0 14,695,304 338,745,001 24,221,656 0 14,695,304 381,663,601 24,221,656 0 15,822,556 386,306,461 27,246,699 0 15,822,556 386,306,461 27,246,699 0 15,822,556 386,306,461 27,246,699 0 15,822,556 386,306,461 27,246,699 0 17,145,803 465,506 26,193,143 0 17,145,803 465,506 28,395,912 0 17,145,803 465,068 29,469,348 0 13,544,900 462,102 34,474,970 0 19,286,696 501,464,102 34,474,970 0 20,058,164 621,522,596 31,874,970 0	2027	•		207.378.049	14 257 241			14 257 241
215,672,171 14,87,331 5,250,000 0 1,532,500 1,532,500 0 1,533,090 29,572,49 15,40,632 0 1,522,500 0 1,533,090 201,160,339 20,704,773 0 1 1,533,090 201,160,339 20,704,773 0 1 1,532,500 1 1,50,64,44 313,206,753 21,532,964 0 1 12,528,270 325,735,023 22,394,283 0 1 1,528,270 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,528,50,577 325,735,023 22,394,283 0 1 1,524,556 30 1 1,524,556 30 1 1,524,556 30 1 1,524,556 30 1 1,524,566 30 1 1,524,576 30 1 1,524,570 30 1 1,524,5	215,672,171 14,877,531 5.250,000 11,583,090 201,180,339 15,400,622 0 12,046,414 313,206,753 21532,964 0 12,046,414 313,206,753 21532,964 0 13,520,401 32,05,753 21,502,964 0 13,520,577 325,735,023 22,394,283 0 13,520,577 325,735,023 22,394,283 0 13,520,577 325,735,023 22,394,283 0 14,092,800 386,407,601 24,221,686 0 14,092,800 386,407,601 24,221,686 0 14,695,304 381,063,365 26,190,523 0 15,242,556 395,006,461 27,246,099 0 15,242,556 396,506,461 27,246,099 0 15,446,900 445,790,871 30,548,122 0 17,145,803 482,067 31,674,047 0 18,544,900 482,167,66 33,149,099 0 19,286,896 301,454,102 34,474,970 0 19,286,896 301,454,102 34,474,970 0	2028	c	8 295 122	215.673.177	14.827.531			14 857 531
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0 12,046,414 3112,067,533 21,532,864 0 0 0 12,528,270 325,735,023 22,394,283 0 0 0 12,528,270 325,735,023 22,394,283 0 0 0 12,528,270 325,735,023 22,394,283 0 0 0 13,529,401 339,744,42 23,290,054 0 0 0 12,529,401 339,744,42 23,290,054 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 12,046,414 3113,206,723 20,714,773 0 12,522,270 225,735,023 22,394,283 13,029,401 32,506,733 21,522,964 13,029,401 32,735,023 22,394,283 13,029,401 32,874,424 22,390,054 13,029,401 338,764,424 22,390,054 14,092,800 386,407,601 25,190,523 14,658,304 381,764,424 22,390,054 14,658,304 381,401 25,190,523 382,315,001 25,190,523 382,315,001 25,190,523 382,407,601 25,190,523 386,407,601 25,190,523 386,407,601 25,190,523 386,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 25,190,523 386,306,407,601 27,246,089 17,745,803 42,565,088 22,469,348 428,645,088 22,469,348 428,645,088 22,469,348 445,790,871 30,548,122 13,286,696 31,874,047 422,167,407 33,449,909 422,167,407 34,41,92 30,803,868	2032	•	11,583,090	301,150,339	20,764,773	0	0	20,704,773
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0 12.528.270 325.738.023 2.394.828 0 0 0 12.528.270 325.738.023 2.2934.283 0 0 0 13.029.401 33.674.24 23.290.54 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 12.528.270 23.5735.023 22.384.283 0 13.029,401 338.764.424 22.384.283 13.029,401 338.764.424 22.384.283 13.550.577 32.315.001 24.22.156 338.764.424 22.220,054 13.550.577 32.315.001 24.22.156 338.315.001 24.22.156 14.656.304 386.307.601 26.190.523 346.307.601 26.190.523 346.306.306.461 27.246.069 341.258.258 386.306.461 27.246.069 15.822.28 442.759.871 28.355.912 17.145.803 442.790.877 30.848.122 17.145.803 443.790.877 30.848.122 17.246.900 442.167.406 33.149.009 19.226.696 501.495.102 34.44.900 19.226.696 501.495.102 34.44.970 20.056.164.102 33.449.009	203	0	12,046,414	313,206,753	21,532,964	0	0	21,532,964
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13,029,401 332,735,023 22,394,283 0 0 0 332,735,023 22,394,283 0 0 0 0 332,735,023 22,394,283 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,029,401 336,444 22,394,283 13,596,377 352,315,601 24,221,566 14,092,800 386,407,601 25,190,523 14,658,304 386,407,601 25,190,523 14,658,304 386,407,601 25,190,523 14,524,2556 386,306,461 27,246,669 15,824,2556 396,306,461 27,246,669 15,825,238 412,185,719 28,335,812 17,145,803 445,706,871 30,546,324 17,145,803 445,796,871 30,546,122 17,831,635 443,750,871 30,546,122 17,831,635 443,750,871 30,546,122 17,831,635 443,750,871 30,546,122 17,831,635 443,750,871 30,546,122 17,831,635 546,506 31,874,047 19,544,500 445,790,871 30,546,370 19,286,696 501,464,102 34,474,970 20,058,164 657,122,266 35,833,893	2038	0	12,528,270	325,735,023	22,394,283	D	0	22,394,283
13,029,401 333,764,424 23,290,054 0 0 35,590,577 33,290,054 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,029,401 338,764,424 23,290,054 13,590,577 328,764,42 22,290,054 14,092,800 386,407,601 24,190,523 14,6556,304 386,407,601 25,190,523 14,6556,304 386,407,601 25,190,523 381,603,906 26,198,143 15,242,556 396,306,461 27,246,669 15,822,258 412,186,719 28,305,912 412,136,719 28,305,912 412,136,719 28,305,912 412,136,719 28,305,912 412,145,803 445,700,877 30,546,346 445,622,506 31,874,047 445,700,877 30,546,102 442,187,067 31,49,009 442,187,06 31,49,009 442,187,06 33,449,009 442,187,06 33,449,009 442,187,06 33,449,009 442,187,06 33,449,009	2037	0		325,735,023	22,394,283	0	0	22 394 283
333,764,424 13,550,577 325,15,001 24,221,666 0 14,092,900 386,407,601 25,190,223 14,658,304 381,053,005 386,407,601 25,190,223 14,628,304 381,053,005 381,053,005 15,822,258 381,053,005 15,822,258 381,053,005 11,445,803 447,158,719 28,335,812 0 0 17,144,803 445,790,877 30,464,705 11,8296,696 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 34,474,970 501,465,102 501,66	338,764,424 22.29,054 13,550,577 32,315,001 24,221,666 322,315,001 24,221,666 366,407,601 25,190,523 14,656,304 381,053,905 25,195,143 15,242,556 386,407,601 25,190,423 381,063,906 461 27,246,069 386,306,461 27,246,069 15,822,288 412,186,719 28,335,912 412,186,719 28,335,912 412,186,719 28,335,912 441,790,877 30,548,122 443,790,877 30,548,122 443,790,877 30,548,122 443,790,877 30,548,122 442,64,900 442,167,406 31,874,047 19,286,696 501,495,102 34,474,970 50,184,102 34,44,970 50,1445,102 34,474,970 50,1445,102 34,474,970	2038		13,029,401	338,764,424	23,290,054	0	0	23,290,054
13,590,577 32,315,001 24,221,656 0 0 0 322,315,001 24,221,656 0 0 0 0 382,315,001 24,221,656 0 0 0 0 382,315,001 24,221,656 0 0 0 0 386,407,607 25,90,523 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13,550,577 32,215,001 24,221,556 14,092,800 386,407,601 25,190,523 14,656,304 36,407,601 25,190,523 14,624,356 386,407,601 25,190,523 15,242,356 386,407,601 25,190,523 15,242,356 386,306,461 77,246,069 15,852,288 47,186,719 28,355,912 16,486,348 472,167,79 28,355,912 17,145,803 42,865,068 29,469,348 17,145,803 42,865,068 29,469,348 17,145,803 43,645,068 29,469,348 17,831,635 436,5068 31,874,047 18,644,900 445,790,871 30,648,122 17,831,635 501,464,102 33,449,909 19,286,696 501,464,102 34,474,970 20,056,164 62,122 34,474,970 501,444,102 33,447,970	2039			338,764,424	23,290,054	0	0	23,290,054
337.315,001 24,227,656 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	382,315,001 24,221,556 14,056,304 386,407,601 25,190,523 386,407,601 25,190,523 15,242,556 396,461 27,246,669 15,822,258 412,158,719 28,335,812 412,158,719 28,335,812 17,148,803 445,706,871 30,648,122 17,831,632 43,43,70,871 30,648,122 17,831,632 43,43,70,871 30,648,122 17,831,635 43,43,70,871 30,648,122 17,831,635 43,43,70,871 30,648,122 17,831,635 43,43,70,871 30,648,122 17,831,635 43,43,70,871 445,400 43,444,970 19,286,696 501,445,102 34,474,970 20,058,164 162,286 35,863,968	2040 2040		13,550,577	352,315,001	24,221,656	0	0	24,221,556
14,056,304 366,407,601 25,190,523 14,656,304 381,055,305 25,190,523 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,055,305 381,057,30	14,092,800 386,407,601 25,190,523 386,407,601 25,190,523 381,003,905 26,181,43 15,242,556 396,306,461 27,246,669 386,306,461 27,246,669 15,822,258 396,306,461 27,246,669 15,822,258 412,156,719 28,305,912 412,156,719 28,305,912 412,156,719 28,305,912 412,156,719 28,305,912 445,700,877 30,348,122 445,700,877 30,486,122 445,700,877 30,448,122 445,400 33,149,009 422,167,406 31,49,009 422,167,406 33,449,009 422,167,406 33,449,009 422,167,406 33,449,009 422,167,406 33,449,009 422,167,406 33,449,009 422,167,406 33,449,009	2041			352,315,001	24,221,656	0	0	24,221,656
386,407,601 23,190,523 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	386,407,601 25,199,523 14,658,304 381,682,905 26,193,143 15,242,556 386,306,461 27,246,069 15,822,288 472,186,719 28,335,912 16,486,348 472,186,719 28,335,912 412,186,719 28,335,912 412,186,719 28,335,912 412,186,719 28,335,912 412,186,719 28,335,912 412,186,719 30,486,122 445,790,871 30,648,122 445,790,871 30,648,122 445,790,871 30,648,122 445,490,490,490,491,102 33,449,909 422,665 31,874,647 43,474,970 42,167,49 501,445,102 34,474,970 501,445,102 34,474,970	2042		14,092,600	366,407,601	25,190,523	o	0	25, 190, 523
14,686,304 381,063,005 26,198,143 0 0 0 15,242,586 386,306,461 27,246,689 0 0 0 15,822,258 4.12,136,719 28,305,812 0 0 0 15,822,258 4.12,136,719 28,305,812 0 0 0 15,822,258 4.12,136,719 28,305,812 0 0 0 17,145,803 4.42,506,81 29,469,348 0 0 0 17,145,803 4.43,790,871 30,546,172 0 0 0 17,831,635 6 31,874,047 0 0 0 18,206,696 50,447,047 0 0 0 18,206,696 501,464,102 34,474,970 0 0 0 20,046,102 34,474,970 0 0 0 20,046,102 34,474,970 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15,242,556 396,306 26,193,43 15,242,556 396,461 77,246,669 15,822,528 47,718,719 28,335,912 412,138,719 28,335,912 16,486,345 473,158,719 28,335,912 17,145,803 478,645,088 29,465,348 428,645,088 29,465,348 445,790,871 30,648,122 17,831,635 445,790,871 30,648,122 17,831,635 445,790,871 30,648,122 18,226,696 31,874,047 462,167,406 33,149,009 482,167,406 33,149,009 19,226,696 501,444,102 33,474,970 501,444,102 33,474,970 501,444,102 33,474,970	2043		•	366,407,601	25,190,523	. 0	0	25 190 523
15,242,556 396,306,461 27,246,069 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	31,063,906 26,193,443 15,242,556 396,306,461 27,246,669 396,306,461 27,246,669 15,852,288 412,136,719 28,335,912 412,136,719 28,335,912 17,145,803 42,506 29,469,348 42,8645,068 29,469,348 445,790,877 30,548,122 445,790,877 30,548,122 445,790,877 30,548,122 445,740,877 30,448,122 442,187,406 31,49,009 442,187,406 31,49,009 422,86,596 501,485,102 34,474,970 50,1485,102 34,474,970	2044		14 656 304	383 063 005	7K 10H 143		, ,	26 108 143
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417,156,719 417,156,719 417,156,719 417,156,710 417,90,871 30,546,108 31,540,000 417,831,635 417,90,871 30,546,102 31,540,000 31,574,007 31,574	16,486,345 472,158,719 28,355,812 17,145,803 428,645,068 29,469,346 17,145,803 445,790,871 30,648,122 445,790,871 30,648,122 445,790,871 30,648,122 445,790,871 30,648,122 19,546,007 482,167,406 33,149,009 19,286,696 501,454,102 34,474,970 50,056,164 621,512,866 35,583,968	2048		15,852,258	412,158,719	28,335,912	0	9	28,335,912
16,486,349 423,645,068 29,469,348 0 0 0 4 226,645,068 29,469,348 0 0 0 1 17,145,803 445,790,871 30,348,122 0 0 0 1 17,831,635 463,625,506 31,874,047 0 0 0 1 18,286,900 482,157,008 31,449,009 0 0 19,286,696 501,454,702 34,44,970 0 0 0 2 20,086,164 502,506 31,874,970 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16,486,348 428,645,068 29,469,348 428,645,068 29,469,348 17,145,803 445,790,877 30,546,122 445,790,877 30,546,122 17,821,635,635 43,647,90,877 30,646,122 17,824,949 42,1674,947 33,149,099 19,286,696 501,464,102 34,474,970 20,056,164 62,157,286 35,683,968	2049			412,158,719	28,335,912	ø	0	28,335,912
426,645,068 29,469,348 D 0 0 17,145,803 445,726,871 30,646,122 0 0 0 17,815,821,635 445,726,871 30,646,122 0 0 0 17,821,635 465,825,06 31,874,047 0 0 0 18,286,696 50,157,046 33,149,009 0 0 19,286,696 501,465,102 34,474,970 0 0 20,056,164 521,512,266 35,893,968 0 0 0	428,645,088 29,469,348 17,145,803 445,700,871 30,648,122 17,831,635 443,622,506 31,874,647 443,622,506 31,874,647 18,246,900 443,167,406 33,149,009 19,286,696 501,446,102 34,474,970 20,056,164 621,512,266 35,863,968	2020		16,486,349	428,645,068	29,469,348	Đ	0	29,469,348
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445,790,871 30,646,122 0 0 0 17,831,635 463,622,506 31,874,047 0 0 0 42,922,306 31,674,047 0 0 0 18,544,900 45,577,06 33,149,009 0 0 19,286,696 501,454,102 34,474,970 0 0 20,088,164 521,512,286 35,893,988 0 0 0	445,790,871 30,648,122 445,622,506 31,874,047 443,622,506 31,874,047 19,544,900 482,187,406 33,149,009 19,286,696 501,454,102 34,474,970 501,454,102 34,474,970 20,058,164 621,512,286 35,863,968	2052		17,145,803	445,790,871	30,648,122	0	0	30,648,122
17,831,635 463,822,506 31,874,047 0 0 0 465,622,506 31,874,047 0 0 0 18,644,900 482,167,406 31,449,009 0 0 19,286,696 501,454,102 34,474,970 0 0 20,085,164 521,512,286 35,893,988 0 0 0	17,831,635 463,622,506 31,874,047 463,622,506 31,874,047 18,544,900 462,167,406 33,149,009 422,167,406 33,149,009 19,286,696 501,454,102 34,474,970 501,454,102 34,474,970 20,056,164 621,512,266 35,853,968	2053			445,790,871	30,648,122	٥	0	30.648.122
463,622,506 31,674,047 0 0 0 18,544,900 482,167,406 33,149,009 0 0 0 19,286,696 501,454,102 34,474,970 0 0 20,086,164 621,512,266 35,823,968 0 0	463,622,506 31,674,047 19,544,900 482,167,406 33,149,009 482,167,406 33,149,009 19,228,696 501,454,102 34,474,970 20,058,164 621,512,266 35,803,968	2054		17,831,635	463,622,506	31.874.047	0	0	31 874 047
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DAIDAVIDSON

THIRD CREEK WEST METROPOLITAN DISTRICT #2 (Residential)

Development Summary
Development Projection.-- Buildout Plan (updated 6/27/19)

Residential Development

		Res'i Totals	**	1		130	130:	135	. 85	32						300	1	ı						812	\$231,700,000
MU Res'I	\$175,000							1	,		3	•				300	•	•		1	•			300	\$52,500,000
SFD	\$350,000				•	130	130	135	85	32	•		4			•	1	•	.1	•	•		•	512	\$179,200,000
Product Type	Base \$ ('19)		2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037		MV @ Full Buildout (base prices;un-infl.)

notes:

Platted/Dev Lots = 10% MV; one-yr prior Base MV \$ inflated 2% per annum Res'l Fac. Fees = \$3,000/SFD; \$2,000/SFA

Nosaixvalýlo Nosaixvalýlo

Commission Com	Commission of Market Value (2-77-149) 157,500 (118,595 2,700,000 (118,595 2,700,000 (118,595 2,392,500 (118,595 2,392,500 (118,595 2,392,500 (118,595 0 (Ressay	Summishive Market Value 1671, 40 1571, 40 1571, 40 1571, 40 6, 343, 127 6, 534, 127 6, 539, 16 17, 579, 44 77, 579, 479, 479, 479, 479, 479, 479, 479, 4	62.2004, or Market Chyr Lag 1 (2.77 Lag 1	Total Assessed Value 0 0 0 45,675 484,707 484,707 522,891 73,418,096 72,981
Commission of Market Total Common Causact of Informativa Causact Office Causact O	Cumulative of Maner 157,500 157,500 157,500 157,500 157,500 148,595 2,700,000 2,155,500 118,595 2,302,500 2,302,500 118,395 2,302,500 118,395 0 0 0 0 0 0 0 0 0 0 0 0 0	A 4.9 4.9 4.9 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5.5 5	Cumulative Market Value 1,671,40 1,738,25 6,343,70 6,343,	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Asserted Value Value 0 0 0 45,675 484,707 484,707 22,891 1,239,673 22,498,039
157,500 0 0 0 0 0 0 0 0 0	157,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	550 000 000 1,1,1 000 000 000 000 000 000	\$ 1,671.40 1,671.40 1,738.25 6,343,70 6,345,74 4,5369.16 4,7359.42 77,578.42 77,578.42 110,430,38 112,527,88 122,527,88 122,527,88 122,527,88 122,527,88 122,527,88 122,527,88	627 1531 644,707 644,707 644,707 644,707 1519,673 12,636,039 32,024,197 33,003,118 35,533,089	484,707 484,707 484,707 484,707 484,707 522,891,673 13,418,056 13,418,056
147.500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	408,950 2,736,500 2,736,500 2,736,500 2,332,500 286,000 286,000 286,000 0 0 0 0 0 0 0 0 0 0 0 0		\$ 1,738,140 1,738,727 1,738,529,16 6,343,77 6,539,46 77,578,63,77 110,430,38 111,804,88 122,527,88 122,527,88 122,527,88 122,527,88 122,527,88 122,527,88 122,527,88	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 48,575 484,707 484,707 484,707 522,898,673 13,418,056 13,418,056 13,418,056
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157,500 0 0 0 0 0 0 0 0 0	147,500 408,950 2,700,000 2,700,000 2,332,500 2,232,500 2,232,500 0 0 0 0 0 0 0 0 0 0 0 0	, F 8 8 8 8	1,671,40 1,571,42 1,738,52 6,534,77 6,537,44 43,559,16 77,579,43 77,579,43 77,579,43 77,579,43 77,579,43 77,579,73 113,603,88 122,527,78 122,527,78 122,527,78 122,527,78 122,527,78 122,527,78 122,527,78	484,707 484,707 484,707 484,707 484,707 504,095 1,639,673 1,639,673 1,539,095 22,498,033 32,024,797 33,003,118 35,533,089	45,675 484,707 484,707 625,891 1,839,673 2,828,355 13,418,056
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408.900 0 3,500 0 1671,403 0 44,707 440,900 0 1671,403 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2,745,500 2,745,500 2,745,500 2,736,500 2,86,000 2,86,000 2,86,000 2,86,000 2,86,000 2,86,000 2,86,000 2,90 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5 th 8 4 4 8	4 7 7 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0 484,707 484,707 484,707 484,707 504,095 1,913,260 12,635,056 22,498,033 32,024,797 33,003,118 35,533,089	45,675 484,707 484,707 484,707 622,891 1,839,673 2,828,355 13,418,056
46,675 0 66,836 1,732,259 46,707 4 1,155,000 11,500 253,746 6,343,700 46,107	408,950 2,700,000 2,362,500 2,562,500 26,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2 12 8 8 8 99 99 99 99 99 99 99 99 99 99 99	* * * * * * * * * * * * * * * * * * * *	484,707 484,707 484,707 484,707 504,095 1,539,673 1,539,695 22,498,033 32,024,797 33,003,118 35,53,089	45,675 484,707 484,707 622,691 1,839,673 2,828,355 13,418,056 22,488,035
408,950 0 66,956 1,738,259 484,707 484	448,950 2,700,000 2,700,000 2,700,000 2,2392,500 2,24,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		* 4 6 6 5 5 5 5 5 5 5 5 5	464,707 464,707 504,708 504,708 1,639,673 1,639,673 1,639,673 1,639,673 22,498,033 32,024,797 33,003,118 35,533,089	484,707 484,707 622,691 1,839,673 2,828,355 13,418,056 22,498,033
1,155,00 118,395 6,347,00 464,707 1,345,500 118,395 1,342,766 77,579,425 1,913,660 2,7000,000 115,000 1,742,766 77,579,425 1,913,66 2, 1913,66 2, 206,500 1,742,766 77,579,425 1,913,66 2, 248,193 2, 2	3,155,500 2,700,000 2,700,000 2,382,500 286,000 322,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	4 5 5 5 5	4 2 2 4 4 4 5 5 5 5 5	464,707 504,096 1,639,673 1,913,260 12,635,036 22,488,033 32,024,797 33,003,119 35,533,089	484,707 622,691 1,839,673 2,828,355 13,418,056 22,498,033
3,155,500 118,595 0 253,748 6,587,448 504,095 1,742,765 77,578,425 15,600 2,53,748 15,600 1,742,766 77,578,425 15,635,056 13,138,67	2,745,500 2,700,000 2,700,000 2,865,000 2,865,000 2,865,000 2,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		4 2 2 2 2 2 2 2 2 2 2	504,096 1,639,673 1,913,260 12,635,056 22,498,033 32,024,797 33,003,119 35,533,089	622,691 1,839,673 2,828,355 13,418,056 22,498,033
2,700,000 115,000 1,742,786 45,594,160 1,593,953 1,593,953 1,593,953 1,593,953 1,593,953 1,593,953 1,593,953 1,593,953 1,593,953 1,593,505 1,742,786 1,742,786 1,742,786 1,742,786 1,248,953 22,488,033 22,282,007 23,533,089 23,234,033 <th< td=""><td>2,700,000 2,392,50 2,862,500 225,500 0 0 0 0 0 0 0 0 0 0 0 0</td><td></td><td>4 2 2 2 2 2 2 2 2 2 2</td><td>1,639,673 1,913,280 12,635,036 22,498,033 22,498,033 32,024,797 33,003,118 35,533,089</td><td>1,839,673 2,828,355 13,418,056 22,498,033</td></th<>	2,700,000 2,392,50 2,862,500 225,500 0 0 0 0 0 0 0 0 0 0 0 0		4 2 2 2 2 2 2 2 2 2 2	1,639,673 1,913,280 12,635,036 22,498,033 22,498,033 32,024,797 33,003,118 35,533,089	1,839,673 2,828,355 13,418,056 22,498,033
2,392,500 915,095 90,000 1,742,766 77,579,425 1,543,260 2,392,500 70,000 3,103,175 113,603,695 22,498,033 265,000 205,000 3,103,175 113,603,695 22,498,033 222,500 693,625 0 4,901,116 122,527,892 32,003,118 0 0 0 0 1,201,116 122,527,892 32,003,118 0 0 0 0 1,27,429,007 35,533,089 0 0 0 0 1,27,429,007 35,533,089 0 0 0 0 1,27,429,007 35,533,089 0 0 0 0 1,27,429,007 35,533,089 0 0 0 0 1,27,429,007 35,533,089 0 0 0 1,27,429,007 35,533,089 0 0 0 1,27,429,007 35,533,089 0 0 0 1,301,047 13,622,14 34,522,44 <t< td=""><td>2,392,500 266,000 266,000 222,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0</td><td></td><td></td><td>1,913,260 12,635,056 22,488,033 22,648,033 32,024,797 33,003,118 35,533,089</td><td>2,828,355 13,418,056 22,498,033</td></t<>	2,392,500 266,000 266,000 222,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			1,913,260 12,635,056 22,488,033 22,648,033 32,024,797 33,003,118 35,533,089	2,828,355 13,418,056 22,498,033
2,392,500 775,79,425 12,535,056 2,392,500 3,103,177 119,430333 22,489,033 222,500 3,103,177 119,430333 22,489,033 222,600 4,562,164 122,527,892 32,034,18 0 0 0 4,561,16 122,527,892 32,034,18 0 0 0 0 172,429,007 35,533,089 0 0 0 0 172,429,007 35,533,089 0 0 0 0 172,526,168 36,544,12 0 0 0 0 172,526,168 36,544,12 0 0 0 0 172,526,168 36,544,12 0 0 0 172,526,168 36,544,12 0 0 0 172,526,168 36,544,12 0 0 0 173,627,14 39,432,589 0 0 0 5,301,047 137,627,14 39,432,589 0 0 0 5,313,689 </td <td>2,382,500</td> <td></td> <td></td> <td>12,635,056 22,498,033 22,498,033 32,024,797 33,003,118 35,533,089 35,533,089</td> <td>13,418,056 22,498,033</td>	2,382,500			12,635,056 22,498,033 22,498,033 32,024,797 33,003,118 35,533,089 35,533,089	13,418,056 22,498,033
266,000 0 205,000 3,103,177 110,430,333 22,498,033 222,500 38,225 0 4,562,164 122,527,892 32,024/397 0 39,625 0 4,561,116 122,527,892 35,003,188 0 0 0 0 4,901,116 127,429,007 35,533,089 0 0 0 0 127,429,007 35,533,089 0 0 0 0 127,429,007 35,533,089 0 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 122,526,168 36,533,089 0 0 0 132,526,168 36,5442 0 0 0 132,526,168 36,5442 0 0 0 137,627,214 34,432,589 0 0 0 5,952,987 14,3	266,000 222,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		-	22,498,033 22,498,033 32,024,797 33,003,118 35,533,089 35,533,089	22,498,033
222,500 693,825 20,000 113,803,855 22,498,033 0 77,140 25,000 4,562,164 122,527,892 32,024,797 0 0 0 4,901,116 127,429,007 35,533,089 0 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 122,526,168 36,54,412 0 0 0 137,827,214 36,432,589 0 0 0 5,301,047 137,827,214 36,432,589 0 0 0 5,301,047 137,827,214 36,432,589 0 0 0 6,733,612 41,568,888 41,568,888 0 0 0 0 6,701,475 161,238,349<	9 252 200 252 253 253 253 253 253 253 253 253 253			22,498,033 32,024,797 33,003,118 35,533,089 35,533,089	400 707 11
0 777.140 25,000 4,562,164 122,527,892 32,024,797 0 0 4,901,16 122,527,892 35,033,18 0 0 0 4,901,16 127,429,007 35,533,089 0 0 0 0 4,901,16 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 0 122,526,166 36,54412 0 0 0 5,301,047 137,627,214 38,432,589 0 0 0 6,402,070 34,302,399 34,302,399 0 0 0 0 5,733,475 149,403,303 39,999,992				32,024,797 33,003,118 35,533,089 35,533,089	23,191,858
0 99,525 0 4,901,116 122,527,892 33,003,118 0 0 0 4,901,116 122,527,892 35,533,089 0 0 0 127,429,007 35,533,089 0 0 0 127,526,168 36,544,12 0 0 0 132,526,168 36,544,12 0 0 6,097,160 132,526,168 36,544,12 0 0 6,301,047 137,527,214 36,432,569 0 0 6,513,088 143,340,303 39,969,892 0 0 6,513,088 143,340,303 39,969,892 0 0 6,513,088 143,340,303 39,969,892 0 0 6,513,088 143,340,303 39,969,892 0 0 6,513,088 143,340,303 39,969,892 0 0 0 6,703,817 41,568,888 0 0 0 6,707,917 41,568,888 0 0 0				33,003,118 35,533,089 35,533,089	32,101,937
1,000	· · · · · · · · · · · · · · · · · · ·		,	35,533,089	33,096,643
127,425,007 35,531,089				35,533,089	35,533,089
0 5,937,160 122,356,166 36,964,412 0 0 5,301,047 137,627,214 36,944,12 0 0 0 4,301,047 137,627,214 36,432,569 0 0 0 6,513,089 143,340,303 39,969,982 0 0 0 137,627,214 36,432,569 0 0 0 43,340,303 39,969,982 0 0 0 143,340,303 39,969,982 0 0 0 143,340,303 39,969,982 0 0 0 143,340,303 39,969,982 0 0 0 143,340,303 39,969,982 0 0 0 143,340,303 39,969,982 0 0 0 150,066,671 41,568,688 0 0 0 6,201,475 161,239,346 44,960,683 0 0 0 0 6,449,534 167,681,980 44,960,683 0 0 0					35,533,089
122,526,168 36,954,17		0	•	36,954,412	36,954,412
17,827,214 38,422,589				36 954 412	36,954,412
0 6,513,089 137,587,214 39,432,589 0 0 6,513,089 143,404,303 39,989,882 0 0 0 143,404,303 39,989,882 0 0 0 143,240,303 39,989,882 0 0 0 149,073,915 41,568,888 0 0 0 6,962,957 155,036,871 41,568,888 0 0 0 6,201,475 161,238,346 44,350,893 0 0 0 6,449,534 43,531,435 43,501,435 0 0 0 6,449,534 161,238,346 44,360,693 0 0 0 6,449,534 161,687,980 46,759,120 0 0 0 6,449,534 187,691,890 46,759,120 0 0 0 6,707,515 114,337,211 50,574,665 0 0 0 0 6,975,416 114,337,121 50,574,665 0 0 0 0		5,301,04		38,432,589	38,432,589
0 0 5,513,089 143,340,303 39,999,992 0 0 0 5,733,612 149,073,915 41,528,688 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			•	38,432,589	38,432,589
143,340,303 39,988 BBZ 143,340,303 39,988 BBZ 143,003,303 39,988 BBZ 143,003,915 41,568 BBB 143,003,915 41,569 BBB 143,003,915 41,568	o o o o o o o o o o o o o o	5,513,086	_	39,969,892	39,969,892
0 0 0,733,612 149,073,915 41,568,888 0 0 0 5,962,957 155,026,871 43,231,435 0 0 0 0 6,202,957 155,026,871 43,231,435 0 0 0 0 6,449,534 161,238,346 44,960,693 0 0 0 6,449,534 167,687,860 46,759,120 0 0 0 6,707,515 114,335,395 48,629,485 0 0 0 0 6,975,816 181,371,211 50,574,865 0 0 0 0 7,284,848 186,650,60 52,597,651 0 0 0 0 7,545,042 186,71,102 54,701,557 0 0 0 7,845,042 186,71,102 54,701,557 0 0 0 7,846,844 196,171,102 54,701,557 0 0 0 0 7,846,844 196,171,102 54,701,557 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			·	39,969,892	268'696'68
149,073,915 1,568,888 1,568,888 1,568,888 1,568,888 1,568,888 1,568,887 1,568,888 1,568,871 1,568,888 1,568,871 1,568,871 1,568,871 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,448 1,523,431 1,523,448 1,		5,733,612		41,558,588	41,568,688
0 5,962,957 155,036,871 43,231,435 0 0 6,201,475 155,036,871 43,231,435 0 0 6,201,475 161,238,346 44,990,693 0 0 6,449,534 167,687,880 46,759,120 0 0 6,449,534 167,687,880 46,759,120 0 0 0 6,707,515 114,396,395 48,629,485 0 0 0 6,707,516 174,396,395 48,629,485 0 0 0 6,707,516 114,337,211 50,574,685 0 0 0 7,254,986 189,526,985 48,29,485 0 0 0 7,254,042 186,571,102 54,701,557 0 0 0 7,545,042 196,171,102 54,701,557 0 0 0 7,546,042 196,171,042 54,701,557 0 0 0 7,546,042 196,171,046 58,899,620 0 0 0 7			149,073,915	41,558,583	41,568,688
15,036,671 42,231,435		5,962,957	•	43,231,435	43,231,435
0 0 6,201,475 161,238,346 44,950,683 0 0 0 6,449,534 161,238,346 44,950,683 0 0 0 6,449,534 17,538,346 44,950,683 0 0 0 6,449,534 17,338,346 44,950,833 0 0 0 6,707,545 114,336,395 48,629,485 0 0 0 0 6,975,416 181,371,211 50,574,865 0 0 0 7,284,848 186,565,040 52,597,651 0 0 0 0 7,545,042 186,171,102 54,701,557 0 0 0 7,846,844 204,017,946 56,889,620 0 0 0 7,846,844 204,017,946 56,889,620 0 0 8,140,718 2724,7146 56,889,620			•-	43,231,435	43,231,435
0 0 6,449,534 161,238,346 44,960,893 0 0 0 6,77,515 174,396,395 48,629,485 0 0 0 6,77,515 174,396,395 48,629,485 0 0 0 6,975,816 181,371,211 50,574,565 0 0 0 7,754,948 188,650,690 52,597,655 0 0 0 7,754,948 188,650,690 52,597,651 0 0 0 7,754,642 186,171,102 54,701,557 0 0 0 7,746,842 186,171,102 54,701,557 0 0 0 7,846,844 204,017,946 56,889,620 0 0 8,160,718 27,716,644 59,165,504		6,201,47	_	44,950,693	44,950,693
0 0 6.449,534 187,687,880 46,759,120 0 0 0 6,707,515 174,395,395 48,729,120 0 0 0 6,707,515 174,395,395 48,729,485 0 0 0 0 6,975,816 181,371,211 50,574,665 0 0 0 7,754,948 180,625,060 52,597,651 0 0 0 7,545,042 186,171,102 54,701,557 0 0 0 7,546,042 186,171,102 54,701,557 0 0 0 7,846,844 204,017,946 58,889,620 0 0 0 7,846,844 204,017,946 58,889,620 0 0 8,160,718 274,719,664 59,165,504		٠		44 980 593	44,960,693
0 0 6,707,515 174,395,395 48,659,120 0 0 0 6,707,515 174,395,395 48,659,455 0 0 0 0 6,975,816 181,371,211 50,574,665 0 0 0 7,254,848 189,625,060 52,597,551 0 0 0 7,545,042 189,171,102 54,701,557 0 0 0 7,545,042 189,171,102 54,701,557 0 0 0 7,848,644 204,077,946 56,889,620 0 0 8,160,718 274,7164 56,889,620 0 0 8,160,718 274,7166 56,889,620		6,449,53	-	46,759,120	46,759,120
0 0 6,707,515 174,395,395 48,629,465 0 0 0 6,975,816 181,371,211 50,574,865 0 0 0 6,975,816 181,371,211 50,574,865 0 0 0 7,7254,948 189,625,060 52,597,651 0 0 0 7,545,042 186,171,102 54,701,557 0 0 0 7,546,844 204,017,946 56,889,620 0 0 8,160,718 27,277,564 59,165,504			•	46,759,120	46,759,120
0 0 6,975,816 181,371,211 50,574,685 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0000	6,707,51	-	48,629,485	48,529,485
0 0 6.974,816 181,371,211 50,574,865 0 0 0 7,754,849 188,626,90 52,597,651 0 0 0 7,545,042 186,626,90 52,597,651 0 0 0 7,545,042 186,171,102 54,701,557 0 0 0 7,846,844 204,077,946 58,889,620 0 0 8,160,718 274,778,664 59,165,204			174,395,395	48,629,485	48,529,485
0 0 7,254,848 188,625,000 52,547,651 0 0 0 7,254,848 188,625,000 52,597,551 0 0 0 7,545,042 188,171,102 54,701,557 0 0 0 7,846,844 204,017,946 56,889,620 0 8,160,718 274,79,564 59,165,504 0 0 8,160,718 274,778,664 59,165,204	000	6,975,816		50,574,665	50,574,665
7,754,948 188,650,040 52,597,651 0 0 0 7,545,042 186,171,102 54,701,557 0 0 0 7,845,042 186,171,102 54,701,557 0 0 0 7,846,844 204,077,946 56,889,620 0 0 8,160,718 27,774,564 59,165,040	٥٥		181,371,211	50,574,665	50,574,665
0 0 189,626,060 52,597,651 0 0 7,545,042 186,171,102 54,701,557 0 0 7,846,844 204,017,946 56,889,520 0 0 8,160,718 212,178,664 59,165,204	•	7,254,84	-	52,597,651	52,597,651
0 0 7,545,042 196,171,102 54,701,557 0 0 7,846,844 204,071,946 54,899,620 0 0 7,846,844 204,077,946 56,899,620 0 0 8,160,718 212,178,664 59,165,204			•	52,597,651	52,597,651
0 0 196.171,102 54,701,557 0 0 7,848,844 204,077,946 56,889,620 0 0 7,848,842 204,077,946 56,889,520 0 0 8,160,718 272,778,564 59,165,204	•	7,545,047		54,701,557	54,701,557
0 0 7,846,844 204,017,946 56,889,620 0 0 204,017,946 56,889,620 0 0 8,160,718 564 59,165,204	•		196,171,102	54 701 557	54,701,557
0 0 204,017,946 56,899,620 0 0 8,160,718 212,178,664 59,165,204	0	7,846,84		56,889,620	56,889,620
0 0 8,160,718 212,178,664 59,165,204	0			56,889,620	56,889,620
		8,160,71	•	59,165,204	59,165,204



THIRD CREEK WEST METROPOLITAN DISTRICT #3 (Commercial)
Development Summary
Development Projection -- Buildout Plan (updated 6/27/19)

Commercial Development

Product Type	Conv. Store	Padfinline Retail	Regional Retail	Office Medical	Hotel	
Base \$ (19)	\$450/sf	\$133/sf	\$115/sf	\$129/sf	\$300/sf	
		u.				Comm'l SF Total*
2017			•	,	1	
2018	•	•	•			•
2019	-	•	•	•		1
2020	1	_	-		,	•
2021	ı			-		
2022	3,500		•	-	t	3,500
2023	•			•		٠,
2024			,	•		,
2025	-	005'9	•	25,000	•	31.500
2026	,	•		•	i	
2027	•	10,000	,	25,000	90,000	125,000
2028	4	-		,	900'06	000'06
2029	•	1	•		,	1
.2030	-	1	180,000	25,000	•	205,000
2031	-	20,000			-	20,000
2032	-	•	,	25,000.	•	25,000
2033	1			•	•	1
2034	,	1		•	-	
2035	-	-	•	•	,	-
2036	*	1	-	•		•
2037	-	•		•	•	1
	3,500	36,500	180,000	100,000	180,000	500,000
MV @ Full Buildout (base prices;un-infl.)	\$1,575,000	\$4,854,500	\$20,700,000	\$12,900,000	\$54,000,000	\$94,029,500

notes:

Platted/Dev Lots = 10% MV; one-yr prior Base MV \$ inflated 2% per annum



SOURCES AND USES OF FUNDS

THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial)
GENERAL OBLIGATION BONDS, SERIES 2020
55.277 (target) Res'l + 55.277 (target) Comm'l Mills, plus Fees
Non-Rated, 140x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date Delivery Date 12/01/2020 12/01/2020

Sources:	
Bond Proceeds: Par Amount	48,665,000.00
	48,665,000.00
Uses:	
Project Fund Deposits: Project Fund	38,488,892.50
Olher Fund Deposits: Capitalized Interest	5,620,807.50
Cost of Issuance: Other Cost of Issuance	250,000.00
Delivery Date Expenses: Underwriter's Discount	973,300.00
Other Uses of Funds: Deposit to Surplus Fund	3,332,000.00
	48,665,000.00



BOND SUMMARY STATISTICS

THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial) GENERAL OBLIGATION BONDS, SERIES 2020 55.277 (target) Res'l + 55.277 (target) Comm'l Mills, plus Fees Non-Rated, 140x, 40-yr. Maturity (SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)

[Preliminary -- for discussion only]

12/01/2020 **Dated Date** 12/01/2020 **Delivery Date** 06/01/2021 First Coupon **Last Maturity** 12/01/2060 Arbitrage Yield 3.850000% True Interest Cost (TIC) 3.964867% 3.850000% Net Interest Cost (NIC) 3.994919% All-In TIC 3.850000% Average Coupon 30.938 Average Life (years) Weighted Average Maturity (years) 30.938 17,857 Duration of Issue (years) 48,665,000.00 Par Amount **Bond Proceeds** 48,665,000.00 57,965,600.00 Total Interest 58,938,900.00 Net Interest 1,505,600,000.00 Bond Years from Dated Date Bond Years from Delivery Date 1,505,600,000.00 Total Debt Service 106,630,600.00 Maximum Annual Debt Service 3,894,375.00 2,665,765.00 Average Annual Debt Service Underwriter's Fees (per \$1000) Average Takedown 20:000000 Other Fee 20:000000 Total Underwriter's Discount

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	48,665,000.00	100.000	3.850%	30.938	11/09/2051	98,789.95
	48,665,000.00			30.938		98,789.95
		TIC		All-in TIC	Arbitrage Yield	
Par Value + Accrued Interest + Premium (Discount)		48,665,000.00	48,	665,000.00	48,665,000.00	
- Underwriter's Discount - Cost of Issuance Expense - Other Amounts		-973,300.00		973,300.00 250,000.00		
Target Value		47,691,700.00	47.	441,700:00	48,665,000.00	
Target Date Yield		12/01/2020 3.964867%		12/01/2020 3.994919%	12/01/2020 3.850000%	

98.000000

Bid Price



BOND DEBT SERVICE

THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial) GENERAL OBLIGATION BONDS, SERIES 2020

55.277 (target) Res'l + 55.277 (target) Comm'i Mills, plus Fees

Non-Rated, 140x, 40-yr. Maturity (SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections) [Preliminary -- for discussion only]

	L				
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			936,801.25	936,801.25	
12/01/2021			936,801.25	936,801.25	1,873,602.50
06/01/2022			936,801,25	936,801,25	, ,
12/01/2022			936,801.25	936,801.25	1,873,602.50
06/01/2023			936,801.25	936,801.25	
12/01/2023			936,801.25	936,801,25	1,873,602.50
06/01/2024			936,801.25	936,801.25	1 072 602 60
12/01/2024 06/01/2025			936,801.25 936,801.25	936,801.25 936,801.25	1,873,602,50
12/01/2025			936,801.25	936,801.25	1,873,602.50
06/01/2026			936,801.25	936,801.25	,,.,,.,
12/01/2026			936,801.25	936,801.25	1,873,602.50
06/01/2027			936,801.25	936,801,25	
12/01/2027			936,801.25	936,801.25	1,873,602.50
06/01/2028			936,801.25	936,801.25	
12/01/2028	•		936,801.25	936,801.25	1,873,602.50
06/01/2029	•		936,801,25 936,801,25	936,801,25 936,801,25	1,873,602.50
12/01/2029 06/01/2030			936,801.25	936,801.25	(,0,0,002.00
12/01/2030			936,801.25	936,801.25	1,873,602.50
06/01/2031			936,801.25	936,801:25	.,,
12/01/2031			936,801.25	936,801,25	1,873,602.50
06/01/2032·			936,801.25	936,801:25	
12/01/2032	290,000	3.850%	936,801.25	1,226,801:25	2,163,602.50
06/01/2033		0.0500	931,218.75	931,218.75	0.000 407 60
12/01/2033	340;000	3.850%	931,218.75	1,271,218.75	2,202,437.50
06/01/2034 12/01/2034	490,000	3.850%	924,673,75 924,673.75	924,673.75 1,414,673.75	2,339,347.50
06/01/2035		5.05070	915,241.25	915,241.25	2,000,011.00
12/01/2035	505,000	3:850%	915,241,25	1,420,241.25	2,335,482.50
06/01/2036	,		905,520.00	905,520,00	
12/01/2036	620,000	3.850%	905,520.00	1,525,520.00	2,431,040.00
06/01/2037			893,585.00	893,585.00	
12/01/2037	845,000	3.850%	893,585.00	1,538,585.00	2,432,170,00
06/01/2038	705.000	0.0500/	881,168.75	881,168.75	2 527 227 50
12/01/2038	765;000	3,850%	881,168.75 · 866,442.50	1,646,168,75 866,442,50	2,527,337.50
05/01/2039 12/01/2039:	795,000	3.850%	866,442.50	1,661,442.50	2,527,885.00
06/01/2040	750,000	0.00070	851,138.75	851,138,75	2,027,124777
12/01/2040	930,000	3:850%	851,138.75	1,781,138.75	2,632,277.50
06/01/2041	·		833,235.25	833,236.25	
12/01/2041	965,000	3,850%	833,236.25	1,798,236.25	2,631,472.50
08/01/2042			814,660.00	81,4,660,00	0 704 000 00
12/01/2042	1,105,000	3.850%	814,660.00	1,919,660,00	2,734,320.00
06/01/2043 12/01/2043	1,150,000	3.850%	793,388.75 793,388.75	793,388.75 1,943,388.75	2,736,777.50
06/01/2044	1,100,000	0.00070	771,251.25	771,251.25	** J* == * J* * * * * * * * * * * * * * * * * * *
12/01/2044	1,300,000	3.850%	771,251,25	2,071,251.25	2,842,502.50
06/01/2045			746,226.25	746,226.25	
12/01/2045	1,355,000	3.850%	746,226.25	2,101,226.25	2,847,452.50
06/01/2046			720,142.50	720,142.50	2 000 225 02
12/01/2046	1,520,000	3,850%	720,142.50	2,240,142.50	2,960,285.00
06/01/2047 12/01/2047	1,575,000	3.850%	690,882,50 690,882,50	690,882,50 2,265,882,50	2,956,765.00
06/01/2048	(,075,000	0.03070	660,563.75	660,563.75	2,000,100.00
12/01/2048	1,755,000	3.850%	660,563.75	2,415,563.75	3,076,127.50
06/01/2049	, ,		626,780.00	626,780,00	
12/01/2049	1,825,000	3.850%	626,780.00	2,451,780.00	3,078,560.00
06/01/2050			591,648.75	591,648.75	
12/01/2050	2,015,000	3.850%	591,648.75	2,606,648.75	3,198,297.50
06/01/2051	0.005.000	0.05004	552,860,00	552,860.00	2 200 720 00
12/01/2051	2,095,000	3.850%	552,860,00 512,531,25	2,647,860.00 512,531.25	3,200,720.00
06/01/2052 12/01/2052	2,305,000	3,850%	512,531.25	2,817,531.25	3,330,062,50
06/01/2053	2,000,000	5,550 76	468,160.00	468,160.00	-,,
12/01/2053	2,390,000	3.850%	468,160.00	2,858,160.00	3,326,320.00
06/01/2054	-1		422,152.50	422,152.50	
12/01/2054	2,620,000	3.850%	422,152.50	3,042,152.50	3,464,305,00
06/01/2055	*		371,717.50	371 717.50	
12/01/2055	2,720,000	3.850%	371,717.50	3,091,717.50	3,463,435.00
06/01/2056			319,357.50	319,357.50	



BOND DEBT SERVICE

THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial) GENERAL OBLIGATION BONDS; SERIES 2020 55.277 (target) Res'l + 55.277 (target) Comm'l Mills, plus Fees

Non-Rated, 140x, 40-yr. Maturity

(SERVICE PLAN; Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Annual Debt Service	Debt Sarvice	Interest	Coupon	Principal	Period Ending
3,598,715.00	3,279,357,50	319,357.50	3.850%	2,960,000	12/01/2056
	262,377.50	262,377.50			06/01/2057
3,599,755,00	3,337,377,50	262,377,50	3.850%	3,075,000	12/01/2057
	203,183,75	203, 183, 75		, , ,	06/01/2058
3,746,367.50	3,543,183.75	203,183.75	3,850%	3,340,000	12/01/2058
	138,888.75	138,888.75			06/01/2059
3,742,777.50	3,603,888.75	138,888.75	3.850%	3,465,000	12/01/2059
	72,187,50	72,187,50			06/01/2060
3,894,375.00	3,822,187.50	72,187.50	3.850%	3,750,000	12/01/2060
105,630,600.00	106,630,600.00	57,965,600.00		48,565,000	



NET DEBT SERVICE

THIRD CREEK WEST-METROPOLITAN DISTRICT (Residential & Commercial) GENERAL OBLIGATION BONDS, SERIES 2020

55.277 (target) Res'l + 55.277 (target) Comm'l Mills, plus Fees

Non-Rated, 140x, 40-yr. Maturity (SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)

[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest	Net Debt Service
12/01/2021		1,873,602.50	1,873,602.50	1,873,602.50	
12/01/2022		1,873,602.50	1,873,602.50	1,873,602.50	
12/01/2023		1,873,602.50	1,873,602.50	1,873,602.50	
12/01/2024		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2025		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2026		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2027		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2028		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2029		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2030		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2031		1,873,602.50	1,873,602.50		1,873,602.50
12/01/2032	290,000	1,873,602.50	2,163,602.50		2,163,602.50
12/01/2033	340,000	1,862,437.50	2,202,437.50		2,202,437.50
12/01/2034	490,000	1,849,347.50	2,339,347.50		2,339,347.50
12/01/2035	505,000	1,830,482.50	2,335,482.50		2,335,482.50
12/01/2036	620,000	1,811,040.00	2,431,040.00		2,431,040.00
12/01/2037	645,000	1,787,170.00	2,432,170.00		2,432,170.00
12/01/2038	765,000	1,762,337.50	2,527,337.50		2,527,337.50
12/01/2039	795,000	1,732,885.00	2,527,885.00		2,527,885.00
12/01/2040	930,000	1,702,277.50	2,632,277.50		2,632,277.50
12/01/2041	965,000	1,666,472.50	2,631,472.50		2,631,472.50
12/01/2042	1,105,000	1,629,320.00	2,734,320.00		2,734,320.00
12/01/2043	1,150,000	1,586,777.50	2,736,777.50		2,736,777.50
12/01/2044	1,300,000	1,542,502.50	2,842,502.50	†	2,842,502.50
12/01/2045	1,355,000	1,492,452.50	2,847,452.50		2,847,452.50
12/01/2046	1,520,000	1,440,285.00	2,960,285.00		2,960,285.00
12/01/2047	1,575,000	1,381,765.00	2,956,765.00		2,956,765.00
12/01/2048	1,755,000	1;321,127.50	3,076,127.50		3,076,127.50
12/01/2049	1,825,000	1,253,560.00	3,078,560.00		3,078,560.00
12/01/2050	2,015,000	1,183,297.50	3,198,297.50		3,198,297.50
12/01/2051	2,095,000	1,105,720.00	3,200,720.00		3,200,720.00
12/01/2052	2,305,000	1,025,062.50	3,330,062.50		3,330,062.50
12/01/2053	2,390,000	936,320.00	3,326,320.00		3,326,320.00
12/01/2054	2,620,000	844,305.00	3,464,305.00		3,464,305.00
12/01/2055	2,720,000	743,435.00	3,463,435.00		3,463,435.00
12/01/2056	2,960,000	638,715.00	3,598,715.00		3,598,715.00
12/01/2057	3,075,000	524,755.00	3,599,755.00		3,599,755.00
12/01/2058	3,340,000	406,367.50	3,746,367.50		3,746,367.50
12/01/2059	3,465,000	277,777:50	3,742,777.50		3,742,777.50
12/01/2060	3,750,000	144,375.00	3,894,375.00		3,894,375.00
	48,665,000	57,965,600.00	106,630,600.00	5,620,807.50	101,009,792.50



BOND SOLUTION

THIRD CREEK WEST METROPOLITAN DISTRICT (Residential & Commercial) GENERAL OBLIGATION BONDS, SERIES 2020 55.277 (target) Res'l + 55.277 (target) Comm'l Mills, plus Fees

Non-Rated, 140x, 40-yr. Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)

[Preliminary -- for discussion only]

Debt Serv Coverage	Unused Revenues	Revenue Constraints	Total Adj Debt Service	Debt Service Adjustments	Proposed Debt Service	Proposed Principal	Period Ending
	75,768	75,768		-1,873,603	1,873,603		12/01/2021
	266,311	266,311		-1,873,603	1,873,603		12/01/2022
	466,203	466,203		-1,873,603	1,873,603		12/01/2023
36.48229%	-1,190,069	683,533	1,873,603		1,873,603		12/01/2024
41.89014%	-1,088,748	784,855	1,873,603		1,873,603		12/01/2025
45.60368%	-1,019,171	854,432	1,873,603		1,873,603		12/01/2026
49.33346%	-949,290	924;313	1,873,603		1,873,603		12/01/2027
54.11136%	-859,771	1,013,832	1,873,603		1,873,603		12/01/2028
86.56644%	-251,692	1,621,911	1,873,603		1,873,603		12/01/2029
116.21227%	303,754	2,177,356	1,873,603		1,873,603		12/01/2030
123.00481%	431,019	2;304,621	1,873,603		1,873,603		12/01/2031
140.14837%	868,651	3,032,254	2,163,603		2,163,603	290,000	12/01/2032
140,27056%	886,934	3,089,371	2,202,438		2,202,438	340,000	12/01/2033
140.07464%	937,485	3,276,832	2,339,348		2,339,348	490,000	12/01/2034
140.30645%	941,350	3,276,832	2,335,483		2,335,483	505,000	12/01/2035
140.18304%	976,866	3,407,906	2,431,040		2,431,040	620,000	12/01/2036
140,11791%	975,736	3,407,906	2,432,170		2,432,170	645,000	12/01/2037
140.23541%	1,016,885	3,544,222	2,527,338		2,527,338	765,000	12/01/2038
140.20503%	1,016,337	3,544,222	2,527,885		2,527,885	795,000	12/01/2039
140.03048%	1,053,713	3,685,991	2,632,278		2,632,278	930,000	12/01/2040
140.07332%	1,054,518	3,685,991	2,631,473		2,631,473	965,000	12/01/2041
140.19685%	1,099,111	3,833,431	2,734,320		2,734,320	1,105,000	12/01/2042
140.07096%	1,096,653	3,833,431	2,736,778		2,736,778	1,150,000	12/01/2043
140.25556%	1,144,265	3,986,768	2,842,503		2,842,503	1,300,000	12/01/2044
140.01174%	1,139,315	3,986,768	2,847,453		2,847,453	1,355,000	12/01/2045
140.06214%	1,185,953	4,146,238	2,960,285		2,960,285	1,520,000	12/01/2046
140.22888%	1,189,473	4,146,238	2,956,765		2,956,765	1,575,000	12/01/2047
140.17911%	1,235,961	4,312,088	3,076,128		3;076,128	1,755,000	12/01/2048
140.06834%	1,233,528	4,312,088	3,078,560		3,078,560	1,825,000	12/01/2049
140.21746%	1,286,274	4,484,572	3,198,298		3;198,298	2,015,000	12/01/2050
140.11133%	1,283,852	4,484;572	3,200,720		3,200,720	2,095,000	12/01/2051
140.05606%	1,333,892	4,663,954	3,330,063		3,330,063	2,305,000	12/01/2052
140.21364%	1,337,634	4,663,954	3,326,320		3,326,320	2,390,000	12/01/2053
140.01402%	1,386,208	4.850,513	3,464,305		3,464,305	2,620,000	12/01/2054
140.04919%	1,387,078	4,850,513	3,463,435		3,463,435	2,720,000	12/01/2055
140.17595%	1,445,818	5,044;533	3,598,715		3,598,715	2,960,000	12/01/2056
140.13546%	1,444,778	5,044,533	3,599,755		3,599,755	3,075,000	12/01/2057
140.03737%	1,499,947	5,246,314	3,746,368		3,746,368	3,340,000	12/01/2058
140.17169%	1,503,537	5,246,314	3.742.778		3,742,778	3,465,000	12/01/2059
140.10379%	1,561,792	5,456;167	3,894,375		3,894,375	3,750,000	12/01/2060
	30,707,858	131,717,650	101,009;793	-5,620;808	106,630,600	48,665,000	