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Div of Local Government

CITY OF EVANS, COLORADO

RESOLUTION NO. 31-2018A RESOLUTION OF THE EVANS CITY COUNCIL APPROVING
THE SERVICE PLAN FOR THE PEAKVIEW METROPOLITAN
DISTRICT NOS. 1-4

WHEREAS, pursuant to Section 32-1-204.5 of Title 32, Article 1, of the Colorado Revised Statutes (the "Special District Act"), the Service Plan for the Peakview Metropolitan District Nos. 1-4 (the "Districts") has been submitted to the City Council (the "City Council") of the City of Evans, Colorado (the "City"); and

WHEREAS, a copy of said Service Plan is attached hereto as Exhibit A and incorporated herein by reference (the "Service Plan"); and

WHEREAS, the Districts are generally located southeast of 37th Street and 77th Avenue/Two Rivers Parkway and contain approximately 225.435 acres of residential and commercial development within their boundaries; and

WHEREAS, notice of the hearing before the City Council for its consideration of the Service Plan was duly published in the *Greeley Tribune* on August 31, 2018, in accordance with the Special District Act, as evidenced by the "Certificate of Publication and Mailing, including Affidavit of Publication" attached hereto as Exhibit B and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the City Council must be sent to all property owners within the boundaries of the District, unless the petitioners for the Districts represent one 100% of the property owners; and

WHEREAS, the petitioners for the Districts represent 100% of the property owners within the boundaries of the Districts; therefore, notice to property owners was not required under the Special District Act; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the City Council was also mailed by first class mail on August 31, 2018 to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the proposed Districts' boundaries, as evidenced by the Certificate of Publication and Mailing, including Affidavit of Publication; and

WHEREAS, the boundaries of the proposed Districts are wholly contained within the boundaries of the City; and

WHEREAS, pursuant to the provisions of the Special District Act, the City Council held a public hearing on the Service Plan for the proposed Districts on September 18, 2018; and

WHEREAS, the purpose of the Service Plan is to provide financing for the construction of certain improvement, maintenance and operation of certain improvements, and ongoing operation of the Districts, but not to infringe in any manner with the planning, land use and related approval authority or processes of the City; and

WHEREAS, City Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

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

Section 1. That the hearing before the City Council was open to the public; that all interested parties were heard or had the opportunity to be heard; and that all relevant testimony and evidence submitted to the City Council was considered.

Section 2. That the City Council hereby determines that the requirements of Sections 32-1-202 (1), (2) and (3) C.R.S., relating to the filing of the Service Plan for the Districts, and the City's requirements relating to notice of the hearing by the City Council, and the requirements of Section 32-1-204.5 C.R.S., relating to the approval by the City Council, have been fulfilled.

Section 3. That evidence satisfactory to the City Council for finding each of the following was presented at the hearing:

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

Section 4. That evidence of the following was presented to City Council at the hearing:

- a. adequate service is not or will not be available to the area through the City or other existing municipal or quasi-municipal corporations within a reasonable time and on a comparable basis;

b. the facility and service standards of the proposed Districts are compatible with the facility and service standards of the City;

c. the proposal is in substantial compliance with any Master Plan adopted by the City pursuant to C.R.S. Section 31-23-206, as amended;

d. the proposal is in substantial compliance with any duly adopted City, County, regional and State long-range water quality management plans for the area; or

e. the creation of the proposed Districts will be in the best interests of the area proposed to be served.

Section 5. That the City Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the City and the Districts.

Section 6. That the City Council hereby approves the Service Plan for the Districts as submitted.

Section 7. That a certified copy of this Resolution shall be filed in the records of the City and the Weld County Clerk and Recorder, and submitted to the petitioners under the Service Plan for the purpose of filing in the District Court of Weld County.

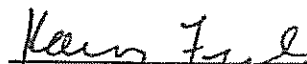
Section 8. That nothing herein limits the City's powers or authority with respect to the Districts, the property within the Districts, or the improvements to be constructed by the Districts, including but not limited to the City's planning, land use, and related permits, approvals and processes.

Section 9. That the City's findings are based solely on the evidence in the Service Plan and such other evidence presented at the public hearing, and the City has not conducted any independent investigation of the evidence. The City makes no guarantee as to the financial viability of the Districts or the achievability of the results as set forth in the Service Plan.

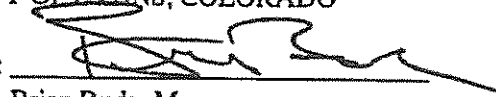
PASSED AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF EVANS ON THIS 18TH DAY OF SEPTEMBER, 2018.

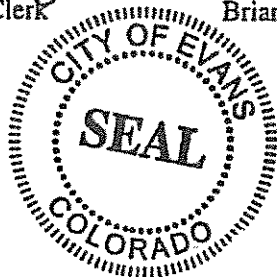
ATTEST:

CITY OF EVANS, COLORADO


Karen Frawley, City Clerk

BY:


Brian Rudy, Mayor



**SERVICE PLAN
FOR
PEAKVIEW METROPOLITAN DISTRICT NOS. 1-4
CITY OF EVANS, COLORADO**

Prepared by:

**SPENCER FANE LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203-4554**

Submitted: July 25, 2018

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LIST OF EXHIBITS

- EXHIBIT A** **Map of Initial District Boundaries and Legal Descriptions**
- EXHIBIT B** **Map and Legal Description of Future Inclusion Area [not applicable]**
- EXHIBIT C** **Evans Vicinity Map**
- EXHIBIT D** **Preliminary Infrastructure Plan**
- EXHIBIT E** **Financial Plan**

I. INTRODUCTION

A. Purpose and Intent.

The Districts are independent units of local government, separate and distinct from the City of Evans (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 if they deviate in a material way from the requirements of the Service Plan. It is intended that the Districts will provide a part or all of various Public Improvements necessary and appropriate for the development of a project within the City to be known as “Peakview” (hereafter defined as the “Project”). The Public Improvements will be constructed for the use and benefit of all anticipated inhabitants and taxpayers of the Districts and the general public, subject to such policies, rules and regulations as may be permitted under applicable law. A primary purpose of the Districts will be to finance the construction of these Public Improvements. The Districts will also be authorized to provide ongoing operations and maintenance services to the extent the Public Improvements are not accepted by other governmental entities for operations and maintenance.

District No. 1 is proposed to be the Coordinating District and is expected to coordinate the financing, construction and maintenance of all Public Improvements. District Nos. 2-4 are proposed to be the Financing Districts and to contain residential and commercial development. The Financing Districts are expected to include all or substantially all of the future development comprising the Project and provide the revenue to support the District Activities. The Coordinating District is expected to enter into all contracts for District Activities, to establish the annual budgets for the Districts, to own any real property, easements or Public Improvements that are not dedicated to the City or other governmental entity, and otherwise to undertake the District Activities for the common benefit of the property included within the Districts under this Service Plan. The Boards of Directors of the Districts will be comprised initially of appointees of the developer of the Project. The Board of Directors of the Coordinating District will be comprised of appointees of the developer of the Project during the buildout period. The Boards of Directors of the Financing Districts are expected to transition to membership comprised of future property owners who elect to run for Board positions in the future. The Districts, including the Coordinating District, are subject to dissolution as described in this Service Plan.

The Coordinating District will be permitted to provide public service and facilities throughout the Districts pursuant to this Service Plan. Property within the Service Area may be included within any District, and any District may individually issue Debt, subject to the limitations in this Service Plan.

B. Need for the Districts.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, 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 economic manner possible.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, financing, ownership, operation, maintenance, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts, and from other legally available revenues. All Debt that is payable from a pledge of property taxes is expected to be repaid by taxes imposed and collected at a tax mill levy that shall not exceed the Maximum Mill Levy as set forth below.

The City shall have and will exercise sole and exclusive jurisdiction over land use and building, e.g., zoning, subdivision, building permit, and decisions affecting development of property within the boundaries of all Districts. Construction of all Public Improvements shall be subject to applicable ordinances, codes and regulations of the City.

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

One of the City's objectives in approving the Service Plan for the Districts 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 at a tax mill levy no higher than the Maximum Debt Mill Levy, and other legally available revenues, including but not limited to, fees. Debt which is issued within these parameters, as further described in the Financial Plan, will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

A further objective of the City is to authorize the Districts to undertake operations and maintenance functions for Public Improvements that are not dedicated to the City or to another appropriate governmental entity to perform such functions.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred, except where continuing operations or maintenance functions exist.

The Districts shall also be authorized to finance the District Activities that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy, and other legally available revenues, including, but not limited to, fees.

II. DEFINITIONS

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

Boards: means the Boards of Directors of the Districts.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which any Districts has promised to impose an *ad valorem* property tax mill levy without making such promise subject to annual appropriation. Excluded from this definition are

intergovernmental agreements between one or more of the Districts and any agreement by which one or more of the Districts pledges revenue to payment of Debt issued by any other District or Districts.

Coordinating District: means Peakview Metropolitan District No. 1.

District No. 1: means Peakview Metropolitan District No. 1.

District No. 2: means Peakview Metropolitan District No. 2.

District No. 3: means Peakview Metropolitan District No. 3.

District No. 4: means Peakview Metropolitan District No. 4.

Districts: means Peakview Metropolitan District Nos. 1-4.

District Activities: means any and all services, functions, and powers that special districts organized under the Special District Act may provide, perform or exercise, including provision of the Public Improvements, as more fully set forth in Section V hereof.

District Boundaries: means the territory legally included within the taxing boundaries of the Districts collectively.

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

Financial Plan: means the Financial Plan described in Section VI, below, which describes: (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as Exhibit B (if applicable), describing the property proposed for inclusion within the Districts in the future.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit A, describing the Districts' initial boundaries.

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

Project: means the development or property commonly referred to as Peakview.

Public Improvements: means those improvements permitted under the Special District Act.

Service Area: means the area within the Initial District Boundaries, the Inclusion Area Boundaries.

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

Service Plan Amendment: means amendment to the Service Plan approved by the City Council in accordance with applicable State law.

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

State: means the State of Colorado.

TABOR: means Article X Section 20 of the Colorado Constitution.

City: means the City of Evans, Colorado.

City Code: means the City Code of the City of Evans, Colorado.

City Council: means the City Council of the City of Evans, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 225.435 acres. A legal description and map of the Initial District Boundaries is attached hereto as Exhibit A. There is no current expectation of future inclusion into the Districts' Service Area at this time. If that changes in the future, such area will be defined in an amended Exhibit B. It is anticipated that the Districts' Boundaries may change from time to time as inclusions and exclusions occur pursuant to Section 32-1-301, *et seq.*, C.R.S., and Section 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V below.

It is anticipated that the proposed land use and zoning of the property within the Peakview development may change from the current concept plan for the project based upon final development plans approved by the City.

IV. PROPOSED LAND USE AND ASSESSED VALUATION

The Project area consists of approximately 225.435 acres of land. The assessed valuation of the Project area is assumed to be \$0.00 for purposes of this Service Plan. The population of the Districts at build-out is estimated to be 2,693 residing in approximately 1,077 units.

Approval of this Service Plan by the City assumes approval of the Project, but it does not imply approval of the number of residential units identified in this Service Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to acquire, construct and install the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the State Constitution, subject to the limitations set forth herein.

1. **Specific Powers.** The Districts shall have the power to provide all of the facilities and associated services authorized by the Special District Act, including but not limited to:

- a. Street Improvements
- b. Safety Protection
- c. Parks and Recreation, Landscaping
- d. Water Improvements and Infrastructure (both potable and non-potable)
- e. Sanitary Sewer Improvements and Infrastructure
- f. Storm Drainage Improvements and Infrastructure
- g. Covenant Enforcement and Design Review
- h. Security
- i. Mosquito Control

2. **Operations and Maintenance Limitation.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. Certain Public Improvements may be designated for dedication to the City or other governmental entity in accordance with future development agreements or development approvals. In such event, the Districts shall dedicate the designated Public Improvements to the City or other appropriate jurisdiction in a manner consistent with rules and regulations of the City and applicable provisions of the City Code, or according to the particular development agreement or approval. Notwithstanding the foregoing, the Districts shall have the right and authority operate and maintain Public Improvements not dedicated to the City or other appropriate governmental entity and the Districts intend to provide covenant enforcement, design review and ongoing operations and maintenance of District improvements in lieu of a homeowners association.

3. **Construction Standards Limitation.** The Public Improvements shall be designed and constructed in accordance with the standards and specifications of the City and of

other governmental entities having proper jurisdiction, as applicable. The Districts will obtain the City's approval of civil engineering plans for any offsite Public Improvements and applicable permits for construction and installation of all Public Improvements prior to performing such work. To the extent that the Developer constructs any of the Public Improvements in any phase of the Project, the terms of the Subdivision Improvement Agreement pertaining to that phase of the Project shall govern the completion security, acceptance, and warranty requirements for such Public Improvements.

4. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt to the Project developer or its affiliated entities, the Districts 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 Districts' 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 Districts.

5. Inclusion Limitation and Internal Boundary Changes. The Districts shall notify the City of any boundary adjustments that occur via inclusion or exclusion as part of the required Annual Report under Section VII.B hereof. The Districts shall be entitled to change the configuration of their internal boundaries, without changing the total acreage of the Project or reconfiguring the Districts' Service Area, as their Boards of Directors may deem necessary. In no event, shall any District include into its legal boundaries any property not located within the corporate limits of the City at the time of inclusion. All changes in the Districts' boundaries must be made in compliance with the Special District Act.

6. Total Debt Issuance Limitation. In combination, the Districts shall not issue Debt in excess of \$44,500,000.

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

8. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy 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 non-bankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

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

9. Service Plan Amendment Requirement. 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 which violate the limitations set forth in Sections V.A. 1-6 above or in Section VI.B-F may 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. Nothing shall prohibit the Districts from issuing notices to the City of potential actions that might be considered material modifications, as permitted in Section 32-1-207(3)(b), C.R.S., and any such actions that are made the subject of such notices shall not be considered material modifications unless the City objects as provided in said statutory section and the Districts are provided notice in writing and a reasonable opportunity to cure such actions.

B. Preliminary Infrastructure Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the Districts as authorized by the Special District Act and this Service Plan. An estimate of the costs of the Public Improvements which 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 Service Area and is approximately \$44,471,562. A copy of the preliminary infrastructure plan is attached hereto as Exhibit D.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements. The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be consistent with or exceed the standards of the City and shall be in accordance with the requirements of the Approved

Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the City's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine the Preliminary Infrastructure Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in Exhibit D assume construction to applicable local, State or Federal requirements. Changes in the Public Improvements, Map Depicting Public Improvements, or costs, shall not constitute material modifications of this Service Plan.

C. Operational Services.

The Districts shall be authorized to provide the following ongoing operations and maintenance services:

1. Landscape maintenance and upkeep for common areas and other District owned property within the District Boundaries including but not limited to entrance and external street scape, medians, rights of way, parks greenbelts, drainage areas and the non-potable water system that may be used to irrigate those areas.
2. Maintenance and upkeep for common area fencing and entrance features.
3. District administrative, legal and accounting services.
4. Neighborhood parks and trails.
5. Covenant enforcement and design review.
6. Operate, manage and maintain the Public Improvements not otherwise dedicated to another public entity in accordance with approved development plans of the City.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide the District Activities from any legally available revenue source or financing mechanism permitted under the Special District Act. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The Debt shall be permitted to be issued on a schedule and in such year or years as the Boards of Directors of the Districts determine shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including but not limited to general ad valorem taxes to be imposed upon all taxable property within the Districts. The Districts will also rely upon various other revenue sources authorized by law to pay Debt and other District Activities. These will include, but not be limited to, revenues from fees. It is anticipated that the developer of the Project and/or other parties may

incur costs for Public Improvements, either in the form of direct payments for such costs, or by means of advances to the Districts; these direct payments and/or advances shall be reimbursable by the Districts from Debt, contractual reimbursement agreements and/or any legally available revenue source.

The combined Maximum Debt Authorization for the Districts is proposed to be \$44,500,000. While the current Financial Plan shows the ability of the Districts to issue approximately \$21,550,000 in bonded indebtedness, the Maximum Debt Authorization reflects coverage of 100% of the public improvements estimated to be required for the project. The higher combined Maximum Debt Authorization will allow flexibility in the event the Districts are able to issue additional debt for any reason, including, but not limited to, lower interest rates, increases in assessed value, changes in development, additional inclusion approved by the City or the availability of addition revenue not accounted for in the Financial Plan. However, the Districts shall not issue Debt in excess of \$26,000,000 without providing the City with an updated Financial Plan and market study showing the feasibility of the Districts to issue and repay the proposed debt, and obtaining the City's written consent.

The Financial Plan is only one example of how the Districts may finance the public improvements. The amount of Debt issued, the mill levy pledged, the date of issuance, the term of the bonds and the other information in the Financial Plan is intended to show one example of Districts' ability to issue and repay Debt. The actual Debt issued by the Districts will almost certainly differ from what is shown in the Financial Plan. Notwithstanding anything else herein to the contrary, all issuances of Debt shall be deemed to be in compliance with the Financial Plan and the Service Plan so long as the Minimum Criteria, as hereinafter defined, have been met. "Minimum Criteria" shall mean that the Debt is: (1) subject to the Maximum Debt Service Mill Levy, as adjusted, and if required by the Service Plan; (2) together with other outstanding Debt, not in excess of the Maximum Debt Authorization, as may be amended from time to time; (3) together with other outstanding Debt, not in excess of the Debt authority approved by the Districts' electorate; and (4) the Maximum Voted Interest Rate and Maximum Underwriting Discount have not been exceeded.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed twelve percent (12%). The proposed maximum underwriting discount will be three percent (3%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The "Maximum Debt Mill Levy" shall be the maximum mill levy a Districts is permitted to impose upon the taxable property within such Districts for payment of Debt, and shall be determined as follows:

1. For the portion of Debt which exceeds fifty percent (50%) of the issuing District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 50

mills. If there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Boards in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2018, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For the portion of any Debt which 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.

3. For the purposes of the calculations set forth in Paragraphs C.1. and C.2. above, if Debt is issued by one District with a corresponding pledge of debt service tax revenues by the other District, the debt-to-assessed valuation calculation shall be made by aggregating the assessed valuation of the Districts making the tax pledge along with the issuing District's assessed valuation, and comparing this against the dollar amount of Debt being issued on such basis by the issuing District.

4. Once Debt has been determined to be within Section VII.C.2 above, so that the issuing District is entitled to pledge to its payment an unlimited ad valorem mill levy, the Districts may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the Districts' Debt to assessed ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the Districts are composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "Districts" as used in this shall be deemed to refer to the Districts and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

D. Debt Repayment Sources.

The Districts may impose a mill levy on taxable property within its boundaries as a source of revenue for repayment of Debt and for operations and maintenance. In no event shall the debt service mill levy in the Districts exceed the Maximum Debt Mill Levy. The Districts may also rely upon various other revenue sources authorized by law, and upon grants, donations or advances from public or private parties. At the Districts' discretion, these may include the statutorily defined power to assess fees, rates, tolls, penalties, or charges that are reasonably related to the services and facilities being provided in accordance with Section 32-1-1001(1), C.R.S., as amended from time to time.

E. 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.

F. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Boards of Directors of the Districts, the Districts may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs.

G. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are included within the estimated cost of the Public Improvements set forth in Section VI.A, which amounts will be eligible for reimbursement from the proceeds of Debt or other revenues.

The first year's operating budget is estimated to be \$100,000 which is anticipated to be derived from property taxes and other revenues (including developer advances or other payments). The first year's operating budget is an estimate only, and variations from this estimate shall not be considered a material modification of this Service Plan.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the Districts' ability to increase their mill levy as necessary for provision of operation and maintenance services.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the City Manager no later than September 1 of each year following the year in which the Order and Decree creating the Districts has been issued. The City may waive this requirement in its sole discretion.

B. Reporting of Significant Events.

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

1. Boundary changes made to any District's boundary as of December 31 of the prior year.
2. Intergovernmental agreements with other governmental entities entered into as of December 31 of the prior year.

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

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

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

6. Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if required by law.

7. Notice of any uncured events of default by any Districts under any Debt instrument, which continue beyond a ninety (90) day period.

VIII. DISSOLUTION

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

IX. DISCLOSURE TO PURCHASERS

The Districts will record a disclosure notice on the property within their boundaries that will include the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect rates, fees, tolls and charges.

X. INTERGOVERNMENTAL AGREEMENTS

The Districts shall be authorized to enter into one or more intergovernmental agreements as may be necessary or appropriate to execute its functions.

XI. CONCLUSION

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

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

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

3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and

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

5. 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.

Therefore, it is hereby respectfully requested that the City Council of the City of Evans, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-204.5, C.R.S., *et seq.*, as amended, adopt a resolution which approves this Service Plan for Peakview Metropolitan District No. 1, No. 2, No. 3, and No. 4.





EXHIBIT A

Map and Legal Descriptions of Initial District Boundaries

PEAKVIEW METROPOLITAN DISTRICT MAP

LOCATED IN SECTIONS 28 AND 29, TOWNSHIP 5 NORTH, RANGE 66 WEST, 6th P.M.
CITY OF EVANS, COUNTY OF WELD, STATE OF COLORADO

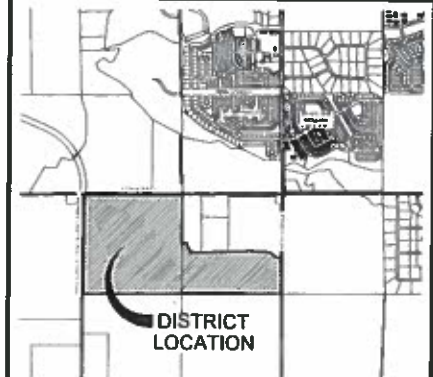
LEGEND:

-  -Section Corner
-  -Metro District No. 1
-  -Metro District No. 2
-  -Metro District No. 3
-  -Metro District No. 4

DISTRICT ACREAGE:

PEAKVIEW METRO DISTRICT		
PARCEL	SF	AC
METRO DISTRICT #1	22,237	0.510
METRO DISTRICT #2	2,247,435	51.594
METRO DISTRICT #3	5,864,059	134.620
METRO DISTRICT #4	1,686,265	38.711
SUM=	9,819,996	225.435

July, 2018



VICINITY MAP

PEAKVIEW
Metropolitan Districts

DISTRICT MAP

METRO DISTRICT No. 1

37TH STREET
(WELD COUNTY ROAD 64)

NORTH QUARTER CORNER
SECTION 28 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000
BY SURVEYOR 1 999

EAST QUARTER CORNER
SECTION 29 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000
BY SURVEYOR 1 999

WEST QUARTER CORNER
SECTION 28 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000
BY SURVEYOR 1 999

NORTH QUARTER CORNER
SECTION 29 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000
BY SURVEYOR 1 999

METRO DISTRICT No. 2

METRO DISTRICT No. 4

METRO DISTRICT No. 4

METRO DISTRICT No. 3

EAST QUARTER CORNER
SECTION 28 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000

WEST QUARTER CORNER
SECTION 28 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000

EAST QUARTER CORNER
SECTION 29 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000

WEST QUARTER CORNER
SECTION 29 T. 5N. R. 66W.
FOUNDED BY ALBERTUS LAF
ON 06/24/66 13 1000 0000

NE NORTHERN
ENGINEERING

1000 20th St., Suite 1000, Fort Collins, CO 80521
970.225.6100
www.northerneng.com



0 250 500 750 feet
1" = 250' (GRAPHIC SCALE)
DATE: 07/18/18



DESCRIPTION: PEAKVIEW METRO DISTRICT No. 1

A tract of land located in the Northeast Quarter of Section 29, Township 5 North, Range 66 West of the 6th Principal Meridian, City of Evans, County of Weld, State of Colorado, being more particularly described as follows:

Considering the North line of the Northeast Quarter of Section 29 as bearing North 89°35'50" East and with all bearings contained herein relative thereto:

BEGINNING at the Northeast Corner of said Section 29; Thence, South 00°00'23" West a distance of 164.83 feet; Thence, South 89°31'18" West a distance of 134.25 feet; Thence, North 00°24'10" West a distance of 165.20 feet; Thence, North 89°35'50" East a distance of 135.43 feet to the **POINT OF BEGINNING**.

The above described tract of land contains 22,237 square feet or 0.510 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

LMS

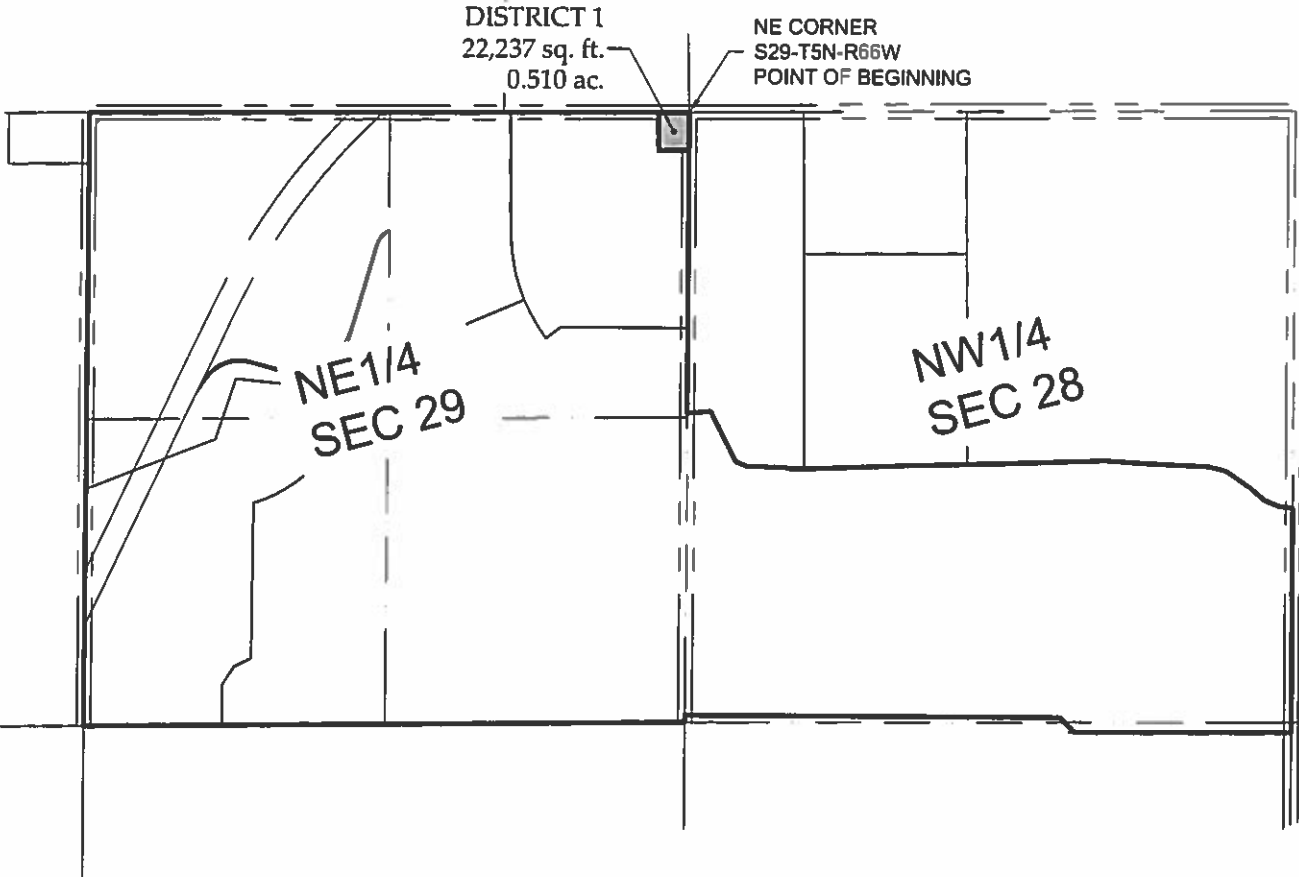
Northern Engineering

Fort Collins, CO

July 13, 2018

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PEAKVIEW METRO DISTRICT No. 1



NOTE: THIS EXHIBIT IS NOT INTENDED TO BE A MONUMENTED LAND SURVEY. ITS SOLE PURPOSE IS AS A GRAPHIC REPRESENTATION TO AID IN THE VISUALIZATION OF THE WRITTEN PROPERTY DESCRIPTION WHICH IT ACCOMPANIES. THE WRITTEN PROPERTY DESCRIPTION SUPERCEDES THE EXHIBIT DRAWING.



800 0 800 Feet
(IN U.S. SURVEY FEET)
1 inch = 800 ft.





DESCRIPTION: PEAKVIEW METRO DISTRICT No. 2

A tract of land located in the Northeast Quarter of Section 29, Township 5 North, Range 66 West of the 6th Principal Meridian, City of Evans, County of Weld, State of Colorado, being more particularly described as follows:

Considering the North line of the Northeast Quarter of Section 29 as bearing North 89°35'50" East and with all bearings contained herein relative thereto:

BEGINNING at the North Quarter corner of Section 29; Thence North 89°35'50" East along the North line of the Northeast Quarter of said Section 29 a distance of 1832.92 feet; Thence South 00°24'10" East a distance of 524.12 feet; Thence along a curve concave to the East having a central angle of 22°35'06" with a radius of 745.00 feet, an arc length of 293.67 feet and the chord of which bears South 11°41'43" East a distance of 291.77 feet; Thence, South 67°00'43" West a distance of 266.80 feet; Thence along a curve concave to the Southeast having a central angle of 30°45'03" with a radius of 1050.14 feet, an arc length of 563.61 feet and the chord of which bears South 51°15'29" West a distance of 556.87 feet; Thence South 39°45'50" West a distance of 12.55 feet; Thence North 51°50'48" West a distance of 176.46 feet; Thence South 74°00'32" West a distance of 99.01 feet; Thence North 84°34'51" West a distance of 329.86 feet; Thence South 18°52'55" West a distance of 276.20 feet; Thence South 68°41'37" West a distance of 599.91 feet to the West line of the Northeast Quarter of said Section 29; Thence North 00°06'07" East along the West line of the Northeast Quarter of said Section 29 a distance of 1625.70 feet to the **POINT OF BEGINNING**.

EXCEPTING THEREFROM that parcel of land conveyed in a deed recorded in Book 114 at Page 124 of the Records of Weld County.

The above described tract of land contains 2,260,098 square feet or 51.594 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

LMS

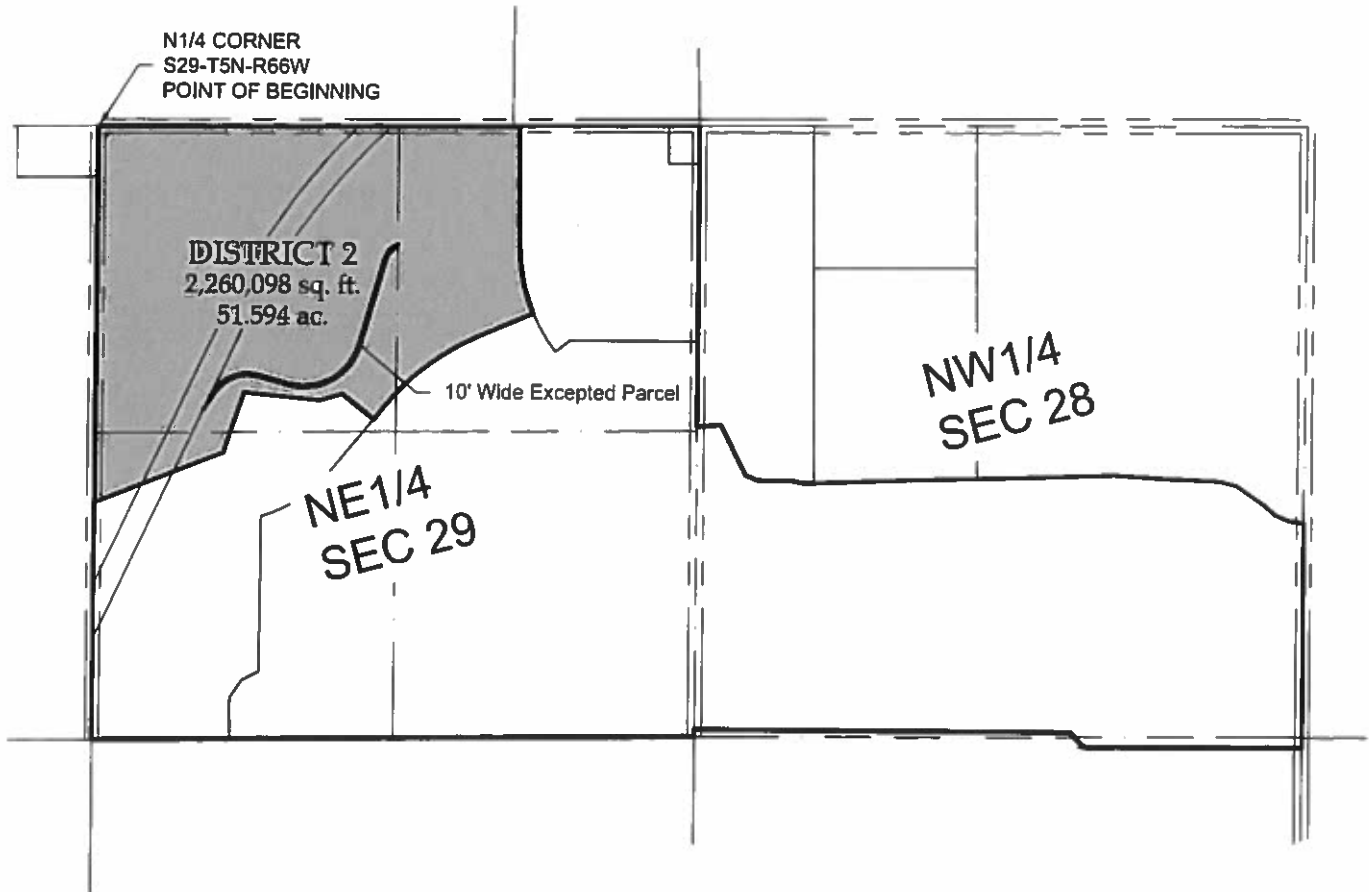
Northern Engineering

Fort Collins, CO

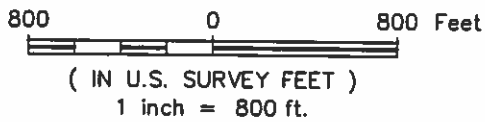
July 13, 2018

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PEAKVIEW METRO DISTRICT No. 2



NOTE: THIS EXHIBIT IS NOT INTENDED TO BE A MONUMENTED LAND SURVEY. ITS SOLE PURPOSE IS AS A GRAPHIC REPRESENTATION TO AID IN THE VISUALIZATION OF THE WRITTEN PROPERTY DESCRIPTION WHICH IT ACCOMPANIES. THE WRITTEN PROPERTY DESCRIPTION SUPERCEDES THE EXHIBIT DRAWING.





DESCRIPTION: PEAKVIEW METRO DISTRICT No. 3

A tract of land located in Sections 28 and 29, Township 5 North, Range 66 West of the 6th Principal Meridian, City of Evans, County of Weld, State of Colorado, being more particularly described as follows:

Considering the North line of the Northeast Quarter of Section 29 as bearing North 89°35'50" East and with all bearings contained herein relative thereto:

BEGINNING at the Center Quarter corner of Section 28; Thence along the East line of the Southwest Quarter of said Section 28 South 00°04'21" East a distance of 43.09 feet; Thence South 89°38'54" West a distance of 941.80 feet; Thence North 43°27'30" West a distance of 87.44 feet; Thence South 89°58'24" West a distance of 1631.39 feet; Thence South 00°00'23" West a distance of 30.00 feet; Thence South 89°15'55" West a distance of 2016.19 feet; Thence North 00°23'04" West a distance of 174.21 feet; Thence North 34°28'02" East a distance of 93.76 feet; Thence North 61°48'31" East a distance of 83.40 feet; Thence North 00°16'03" East a distance of 667.65 feet; thence along a curve concave to the Northwest having a central angle of 33°44'05" with a radius of 600.00 feet, an arc length of 353.27 feet and the chord of which bears North 56°37'52" East a distance of 348.19 feet; Thence North 39°45'50" East a distance of 315.03 feet; thence along a curve concave to the Southeast having a central angle of 30°45'03" with a radius of 1050.14 feet, an arc length of 563.61 feet and the chord of which bears North 51°15'29" East a distance of 556.87 feet; Thence North 67°00'43" East a distance of 266.80 feet; thence along a curve concave to the East having a central angle of 14°45'46" with a radius of 745.00 feet, an arc length of 191.96 feet and the chord of which bears South 30°22'10" East a distance of 191.43 feet; thence North 52°14'57" East a distance of 80.00 feet; Thence South 89°59'34" East a distance of 555.42 feet; Thence South 00°00'23" West a distance of 368.46 feet; Thence North 87°18'20" East a distance of 5.50 feet; Thence North 85°13'21" East a distance of 96.84 feet; Thence South 27°27'44" East a distance of 242.29 feet; Thence South 67°07'10" East a distance of 57.18 feet; Thence South 89°36'33" East a distance of 149.42 feet; Thence South 81°22'04" East a distance of 17.54 feet; Thence South 70°20'32" East a distance of 15.18 feet; Thence South 89°24'31" East a distance of 54.03 feet; Thence North 87°48'26" East a distance of 458.26 feet; Thence North 88°16'13" East a distance of 458.19 feet; Thence North 87°51'08" East a distance of 396.99 feet; Thence South 86°26'03" East a distance of 219.45 feet; Thence South 87°36'34" East a distance of 233.89 feet; Thence South 76°40'27" East a distance of 81.06 feet; Thence South 55°55'55" East a distance of 124.97 feet; Thence South 49°40'47" East a distance of 82.48 feet; Thence South 65°54'17" East a distance of 62.19 feet; Thence South 81°05'34" East a distance of 64.18 feet; Thence South 00°03'05" East a distance of 925.43 feet to the **POINT OF BEGINNING**.

The above described tract of land contains 5,864,059 square feet or 134.620 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

LMS

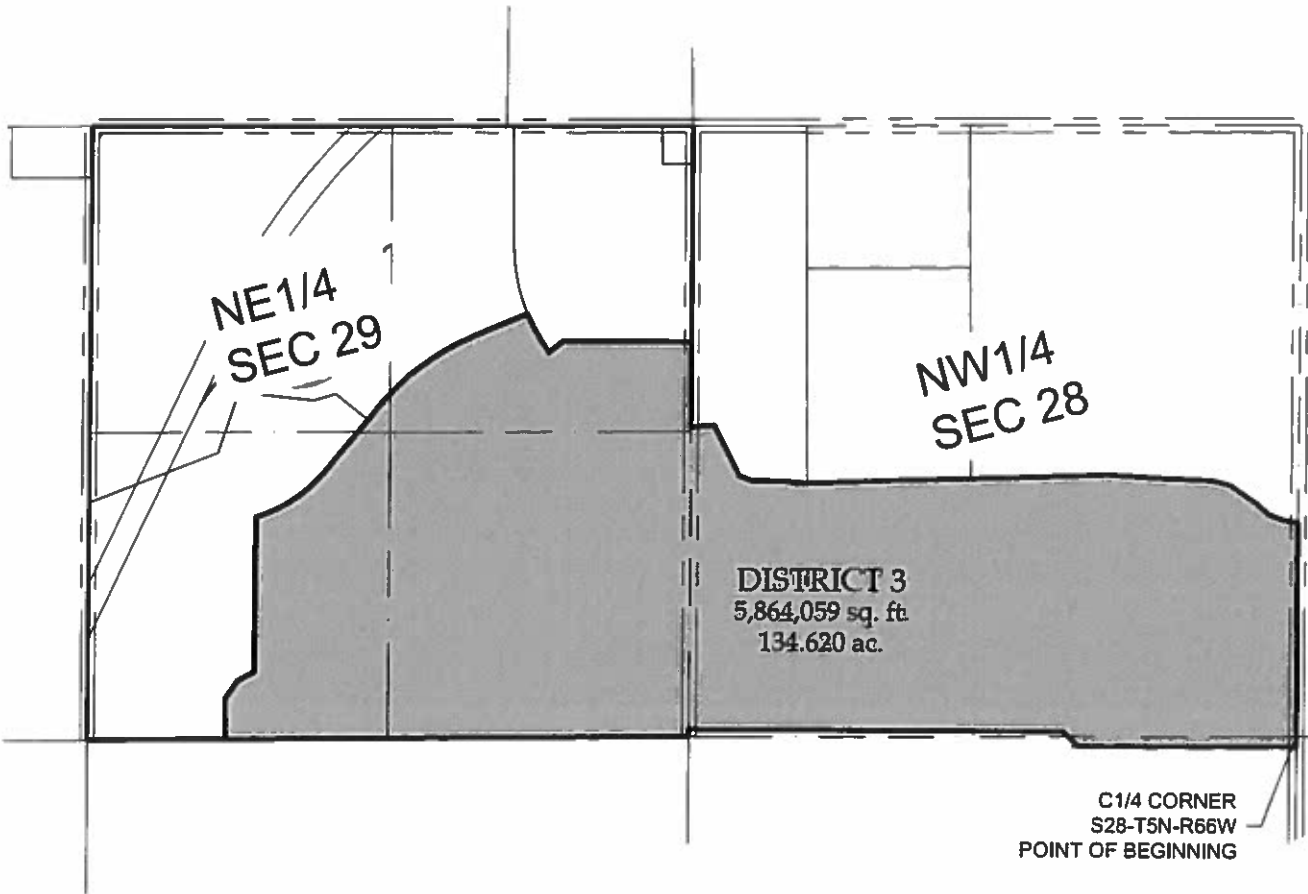
Northern Engineering

Fort Collins, CO

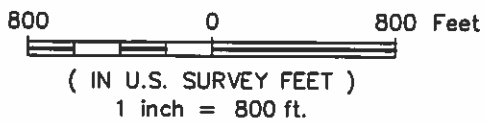
March 13, 2018

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PEAKVIEW METRO DISTRICT No. 3



NOTE: THIS EXHIBIT IS NOT INTENDED TO BE A MONUMENTED LAND SURVEY. ITS SOLE PURPOSE IS AS A GRAPHIC REPRESENTATION TO AID IN THE VISUALIZATION OF THE WRITTEN PROPERTY DESCRIPTION WHICH IT ACCOMPANIES. THE WRITTEN PROPERTY DESCRIPTION SUPERCEDES THE EXHIBIT DRAWING.



DESCRIPTION: PEAKVIEW METRO DISTRICT No. 4

Two tracts of land located in the Northeast Quarter of said Section 29, Township 5 North, Range 66 West of the 6th Principal Meridian, City of Evans, County of Weld, State of Colorado, being more particularly described as follows:

Considering the North line of the Northeast Quarter of Section 29 as bearing North 89°35'50" East and with all bearings contained herein relative thereto:

BEGINNING at the Center Quarter Corner of said Section 29; Thence North 00°06'07" East along the West line of the Northeast Quarter of said Section 29 a distance of 1023.84 feet; Thence North 68°41'37" East a distance of 599.91 feet; Thence North 18°52'55" East a distance of 276.20 feet; Thence South 84°34'51" East a distance of 329.86 feet; Thence North 74°00'32" East a distance of 99.01 feet; Thence South 51°50'48" East a distance of 176.46 feet; Thence South 39°45'50" West a distance of 302.48 feet; Thence along a curve concave to the Northwest having a central angle of 33°44'05" with a radius of 600.00 feet, an arc length of 353.27 feet and the chord of which bears South 56°37'52" West a distance of 348.19 feet; Thence South 00°16'03" West a distance of 667.65 feet; Thence South 61°48'31" West a distance of 83.40 feet; Thence South 34°28'02" West a distance of 93.76 feet; Thence South 00°23'04" East a distance of 174.21 feet; Thence South 89°15'55" West a distance of 599.71 feet to the **POINT OF BEGINNING**.

The above described tract of land contains 1,001,480 square feet or 22.991 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

ALSO:

COMMENCING at the Northeast Corner of said Section 29; Thence, South 00°00'23" West a distance of 164.83 feet to the **POINT OF BEGINNING**; Thence South 00°00'23" West a distance of 766.72 feet; Thence North 89°59'34" West a distance of 555.42 feet; Thence South 52°14'57" West a distance of 80.00 feet; Thence along a curve concave to the right having a central angle of 14°45'46" with a radius of 745.00 feet, an arc length of 191.96 feet and the chord of which bears North 30°22'10" West a distance of 191.43 feet; thence along a curve concave to the right having a central angle of 22°35'06" with a radius of 745.00 feet, an arc length of 293.67 feet and the chord of which bears North 11°41'43" West a distance of 291.77 feet; Thence North 00°24'10" West a distance of 524.12 feet; Thence North 89°35'50" East a distance of 642.98 feet; Thence South 00°24'10" East a distance of 165.00 feet; Thence North 89°31'18" East a distance of 134.25 feet to the **POINT OF BEGINNING**.

The above described tract of land contains 684,786 square feet or 15.721 acres, more or less and is subject to all easements and rights-of-way now on record or existing.

LMS

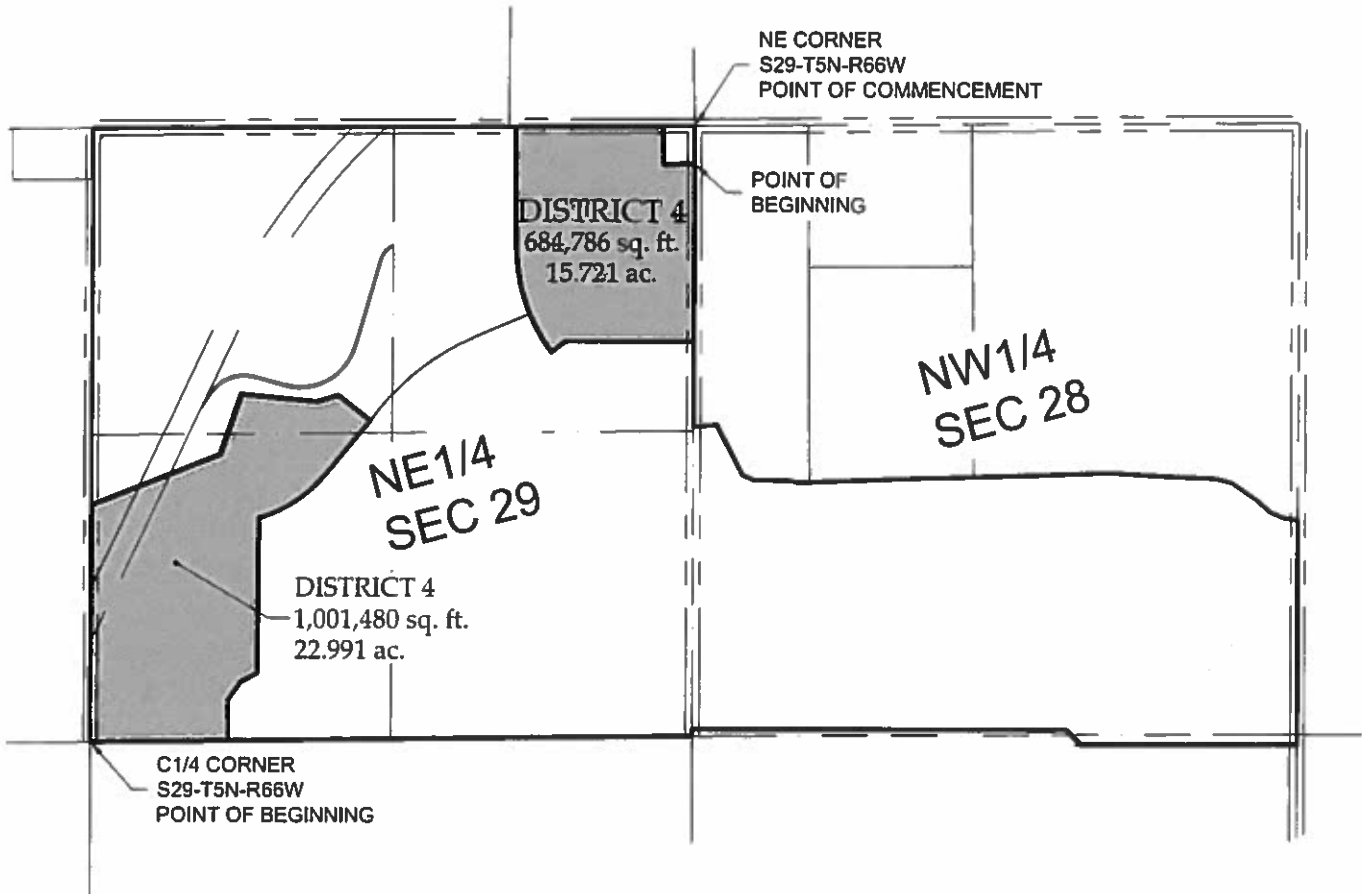
Northern Engineering

Fort Collins, CO

July 13, 2018

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PEAKVIEW METRO DISTRICT No. 4



NOTE: THIS EXHIBIT IS NOT INTENDED TO BE A MONUMENTED LAND SURVEY. ITS SOLE PURPOSE IS AS A GRAPHIC REPRESENTATION TO AID IN THE VISUALIZATION OF THE WRITTEN PROPERTY DESCRIPTION WHICH IT ACCOMPANIES. THE WRITTEN PROPERTY DESCRIPTION SUPERCEDES THE EXHIBIT DRAWING.

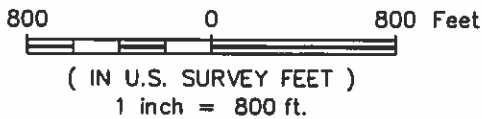


EXHIBIT B

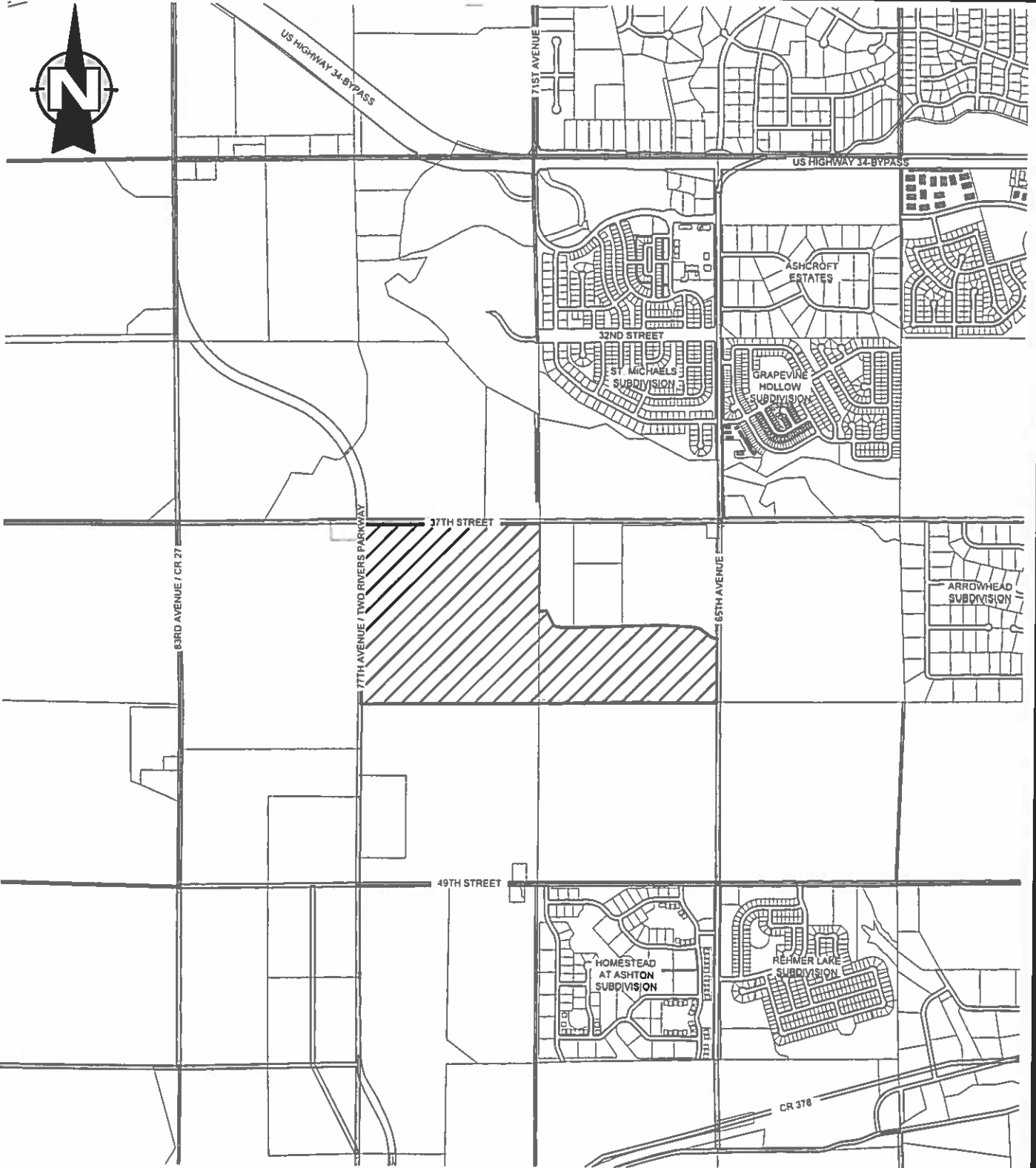
Map and Legal Description of Future Inclusion Area

[not applicable]

EXHIBIT C

Evans Vicinity Map

VICINITY MAP



301 North Howes Street, Suite 100
Fort Collins, Colorado 80525

**NORTHERN
ENGINEERING**

PHONE: 970.221.4158
www.northernengineering.com

HILLPOND SUBDIVISION METRO DISTRICT

DRAWN BY: R. BANNING

SHEET NO.

SCALE: 1" = 2,000'

ISSUED: MARCH 2018 REV JULY 2018

EX 1

EXHIBIT D

Preliminary Infrastructure Plan

The preliminary infrastructure plan identifies initial estimates for streets, water, sewer, storm drainage, park and recreation, landscaping/open space and other public improvements that are authorized to be funded by the Districts. Due to the pending approval process of the development plan for the Project and potential changes to zoning and development based upon final approval of development plan(s) for the Project, additional detail regarding water, sewer, and storm drainage improvements will be identified during the approval processes that will be undertaken in the future.

Conceptual Opinion of Development Construction Costs

Project Name: **Overall Peakview Metro District** Date: **7/15/2018**

LANDSCAPE, PARKS AND TRAILS	\$ 6,455,883.33
SANITARY SEWER	\$ 4,824,950.00
WATER UTILITY	\$ 4,546,225.00
STORM DRAINAGE	\$ 2,272,860.00
STREETS	\$ 14,859,000.00
IRRIGATION & NON-POTABLE	\$ 3,472,200.00
OPINION OF TOTAL INFRASTRUCTURE COST	\$ 36,431,118.33
ENGINEERING 3%	\$ 1,092,933.55
LANDSCAPE DESIGN 3% LA Items	\$ 297,842.50
CONTINGENCIES 15%	\$ 5,464,667.75
OPINION OF TOTAL PROJECT COST	\$ 43,286,562.13

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Trails	18400	LF	\$ 60.00	\$ 1,104,000.00
Parks	11.5	AC	\$ 65,000.00	\$ 747,500.00
Landscaped Open Space	21.1	AC	\$ 40,000.00	\$ 845,000.00
Undeveloped Open Space	36.6	AC	\$ 5,000.00	\$ 183,125.00
Community Facilities	1	EA	\$ 3,000,000.00	\$ 3,000,000.00
Street Trees	2010	EA	\$ 250.00	\$ 502,508.33
Perimeter Street Trees	295	EA	\$ 250.00	\$ 73,750.00
LANDSCAPE, PARKS AND TRAILS				\$ 6,455,883.33

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
8" Sanitary Sewer Main	20300	LF	\$ 105.00	\$ 2,131,500.00
10" Sanitary Sewer Main	7650	LF	\$ 118.00	\$ 902,700.00
12" Sanitary Sewer Main	500	LF	\$ 125.00	\$ 62,500.00
8" Offsite Sanitary Sewer Main	50	LF	\$ 175.00	\$ 8,750.00
10" Offsite Sanitary Sewer Main	2900	LF	\$ 180.00	\$ 522,000.00
15" Offsite Sanitary Sewer Main	2600	LF	\$ 190.00	\$ 494,000.00
18" Offsite Sanitary Sewer Main	3350	LF	\$ 210.00	\$ 703,500.00
SANITARY SEWER				\$ 4,824,950.00

WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
8" H2O Main	23950	LF	\$ 98.00	\$ 2,347,100.00
12" H2O Main	8475	LF	\$ 115.00	\$ 974,625.00
Offsite 12" H2O	7100	EA	\$ 145.00	\$ 1,029,500.00
Offsite 16" H2O	1000	EA	\$ 195.00	\$ 195,000.00
WATER UTILITY				\$ 4,546,225.00

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
18" RCP	2150	LF	\$ 112.00	\$ 240,800.00
24" RCP	7890	LF	\$ 120.00	\$ 946,800.00
30" RCP	1130	LF	\$ 132.00	\$ 149,160.00
36" RCP	200	LF	\$ 140.00	\$ 28,000.00
Offsite 36" RCP	400	LF	\$ 225.00	\$ 90,000.00
8" Underdrain	3750	LF	\$ 60.00	\$ 225,000.00
Drainage Pans	5700	LF	\$ 28.00	\$ 159,600.00
Detention Ponds	51	AC-FT	\$ 8,500.00	\$ 433,500.00
STORM DRAINAGE				\$ 2,272,860.00

STREETS	Quantity	Unit	Unit Cost	Total Cost
Offsite Arterial Road	8850	LF	\$ 415.00	\$ 3,672,750.00
Offsite Traffic Signals	4	EA	\$ 750,000.00	\$ 3,000,000.00
Collector Road	11150	LF	\$ 320.00	\$ 3,568,000.00
Local Road	18850	LF	\$ 245.00	\$ 4,618,250.00
STREETS				\$ 14,859,000.00

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
8" Non-potable Main	16600	LF	\$ 40.00	\$ 664,000.00
12" Non-potable Main	19020	LF	\$ 60.00	\$ 1,141,200.00
12" Irrigation	1400	LF	\$ 95.00	\$ 133,000.00
18" Irrigation	1000	LF	\$ 112.00	\$ 112,000.00
24" Irrigation	1600	LF	\$ 120.00	\$ 192,000.00
36" Irrigation	2750	LF	\$ 140.00	\$ 385,000.00
Non-potable Pump system	1	EA	\$ 250,000.00	\$ 250,000.00
Irrigation Pond	5	AC-FT	\$ 8,500.00	\$ 42,500.00
Irrigation Distribution	53.3	AC	\$ 10,000.00	\$ 532,500.00
Perimeter Irrigation Distribution	2	AC	\$ 10,000.00	\$ 20,000.00
IRRIGATION & NON-POTABLE				\$ 3,472,200.00

Conceptual Opinion of Development Construction Costs

Project Name:

Peakview Metro District #1

Date: 7/15/2018

LANDSCAPE, PARKS AND TRAILS	\$ 8,125.00
SANITARY SEWER	\$ -
WATER UTILITY	\$ -
STORM DRAINAGE	\$ -
STREETS	\$ -
IRRIGATION & NON-POTABLE	\$ 2,500.00
OPINION OF TOTAL INFRASTRUCTURE COST	\$ 10,625.00
ENGINEERING 3%	\$ 318.75
LANDSCAPE DESIGN 3% LA Items	\$ 318.75
CONTINGENCIES 15%	\$ 1,593.75
OPINION OF TOTAL PROJECT COST	\$ 12,856.25

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Landscaped Open Space	0.125	AC	\$ 40,000.00	\$ 5,000.00
Undeveloped Open Space	0.125	AC	\$ 5,000.00	\$ 625.00
Street Trees	10	EA	\$ 250.00	\$ 2,500.00
PARKS AND TRAILS				\$ 8,125.00

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
SANITARY SEWER				\$ -

WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
WATER UTILITY				\$ -

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
STORM DRAINAGE				\$ -

STREETS	Quantity	Unit	Unit Cost	Total Cost
STREETS				\$ -

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
Irrigation Distribution	0.25	AC	\$ 10,000.00	\$ 2,500.00
IRRIGATION & NON-POTABLE				\$ 2,500.00

Conceptual Opinion of Development Construction Costs

Project Name:

Peakview Metro District #2

Date: 7/15/2018

LANDSCAPE, PARKS AND TRAILS	\$ 662,833.33
SANITARY SEWER	\$ 331,900.00
WATER UTILITY	\$ 386,975.00
STORM DRAINAGE	\$ 702,960.00
STREETS	\$ 976,000.00
IRRIGATION & NON-POTABLE	\$ 299,200.00
OPINION OF TOTAL INFRASTRUCTURE COST	\$ 3,359,868.33
ENGINEERING 3%	\$ 100,796.05
LANDSCAPE DESIGN 3% LA Items	\$ 28,861.00
CONTINGENCIES 15%	\$ 503,980.25
OPINION OF TOTAL PROJECT COST	\$ 3,993,505.63

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Trails	2700	LF	\$ 60.00	\$ 162,000.00
Parks	4	AC	\$ 65,000.00	\$ 260,000.00
Landscaped Open Space	2	AC	\$ 40,000.00	\$ 80,000.00
Undeveloped Open Space	22	AC	\$ 5,000.00	\$ 110,000.00
Street Trees	203	EA	\$ 250.00	\$ 50,833.33
LANDSCAPE, PARKS AND TRAILS				\$ 662,833.33

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
8" Sanitary Sewer Main	1700	LF	\$ 105.00	\$ 178,500.00
10" Sanitary Sewer Main	1300	LF	\$ 118.00	\$ 153,400.00
SANITARY SEWER				\$ 331,900.00

WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
8" H2O Main	3450	LF	\$ 98.00	\$ 338,100.00
12" H2O Main	425	LF	\$ 115.00	\$ 48,875.00
WATER UTILITY				\$ 386,975.00

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
18" RCP	250	LF	\$ 112.00	\$ 28,000.00
24" RCP	2140	LF	\$ 120.00	\$ 256,800.00
30" RCP	180	LF	\$ 132.00	\$ 23,760.00
36" RCP	200	LF	\$ 140.00	\$ 28,000.00
8" Underdrain	2550	LF	\$ 60.00	\$ 153,000.00
Drainage Pans	1550	LF	\$ 28.00	\$ 43,400.00
Detention Ponds	20	AC-FT	\$ 8,500.00	\$ 170,000.00
STORM DRAINAGE				\$ 702,960.00

STREETS	Quantity	Unit	Unit Cost	Total Cost
Collector Road	3050	LF	\$ 320.00	\$ 976,000.00
STREETS				\$ 976,000.00

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
12" Non-potable Main	3320	LF	\$ 60.00	\$ 199,200.00
Irrigation Distribution	10	AC	\$ 10,000.00	\$ 100,000.00
IRRIGATION & NON-POTABLE				\$ 299,200.00

Conceptual Opinion of Development Construction Costs

Project Name:

Peakview Metro District #3

Date:7/15/2018

LANDSCAPE, PARKS AND TRAILS	\$ 5,069,675.00
SANITARY SEWER	\$ 2,215,600.00
WATER UTILITY	\$ 2,312,350.00
STORM DRAINAGE	\$ 991,200.00
STREETS	\$ 6,089,000.00
IRRIGATION & NON-POTABLE	\$ 2,711,500.00
OPINION OF TOTAL INFRASTRUCTURE COST	\$ 19,389,325.00
ENGINEERING 3%	\$ 581,679.75
LANDSCAPE DESIGN 3% LA Items	\$ 233,435.25
CONTINGENCIES 15%	\$ 2,908,398.75
OPINION OF TOTAL PROJECT COST	\$ 23,112,838.75

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Trails	10800	LF	\$ 60.00	\$ 648,000.00
Parks	5.5	AC	\$ 65,000.00	\$ 357,500.00
Landscaped Open Space	15.5	AC	\$ 40,000.00	\$ 620,000.00
Undeveloped Open Space	11.5	AC	\$ 5,000.00	\$ 57,500.00
Community Facilities	1	EA	\$ 3,000,000.00	\$ 3,000,000.00
Street Trees	1547	EA	\$ 250.00	\$ 386,675.00
LANDSCAPE, PARKS AND TRAILS				\$ 5,069,675.00

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
8" Sanitary Sewer Main	16100	LF	\$ 105.00	\$ 1,690,500.00
10" Sanitary Sewer Main	4450	LF	\$ 118.00	\$ 525,100.00
SANITARY SEWER				\$ 2,215,600.00

WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
8" H2O Main	17200	LF	\$ 98.00	\$ 1,685,600.00
12" H2O Main	5450	LF	\$ 115.00	\$ 626,750.00
WATER UTILITY				\$ 2,312,350.00

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
18" RCP	1350	LF	\$ 112.00	\$ 151,200.00
24" RCP	3650	LF	\$ 120.00	\$ 438,000.00
30" RCP	950	LF	\$ 132.00	\$ 125,400.00
8" Underdrain	1200	LF	\$ 60.00	\$ 72,000.00
Drainage Pans	2450	LF	\$ 28.00	\$ 68,600.00
Detention Ponds	16	AC-FT	\$ 8,500.00	\$ 136,000.00
STORM DRAINAGE				\$ 991,200.00

STREETS	Quantity	Unit	Unit Cost	Total Cost
Collector Road	5400	LF	\$ 320.00	\$ 1,728,000.00
Local Road	17800	LF	\$ 245.00	\$ 4,361,000.00
STREETS				\$ 6,089,000.00

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
8" Non-potable Main	14400	LF	\$ 40.00	\$ 576,000.00
12" Non-potable Main	12900	LF	\$ 60.00	\$ 774,000.00
12" Irrigation	1400	LF	\$ 95.00	\$ 133,000.00
18" Irrigation	1000	LF	\$ 112.00	\$ 112,000.00
24" Irrigation	1600	LF	\$ 120.00	\$ 192,000.00
36" Irrigation	2050	LF	\$ 140.00	\$ 287,000.00
Non-potable Pump system	1	EA	\$ 250,000.00	\$ 250,000.00
Irrigation Pond	5	AC-FT	\$ 8,500.00	\$ 42,500.00
Irrigation Distribution	34.5	AC	\$ 10,000.00	\$ 345,000.00
IRRIGATION & NON-POTABLE				\$ 2,711,500.00

Conceptual Opinion of Development Construction Costs

Project Name:

Peakview Metro District #4

Date: 7/15/2018

LANDSCAPE, PARKS AND TRAILS	\$ 641,500.00
SANITARY SEWER	\$ 549,200.00
WATER UTILITY	\$ 622,400.00
STORM DRAINAGE	\$ 488,700.00
STREETS	\$ 1,121,250.00
IRRIGATION & NON-POTABLE	\$ 439,000.00
OPINION OF TOTAL INFRASTRUCTURE COST	\$ 3,862,050.00
ENGINEERING 3%	\$ 115,861.50
LANDSCAPE DESIGN 3% LA Items	\$ 32,415.00
CONTINGENCIES 15%	\$ 579,307.50
OPINION OF TOTAL PROJECT COST	\$ 4,589,634.00

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Trails	4900	LF	\$ 60.00	\$ 294,000.00
Parks	2	AC	\$ 65,000.00	\$ 130,000.00
Landscaped Open Space	3.5	AC	\$ 40,000.00	\$ 140,000.00
Undeveloped Open Space	3	AC	\$ 5,000.00	\$ 15,000.00
Street Trees	250	AC	\$ 250.00	\$ 62,500.00
LANDSCAPE, PARKS AND TRAILS				\$ 641,500.00

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
8" Sanitary Sewer Main	2500	LF	\$ 105.00	\$ 262,500.00
10" Sanitary Sewer Main	1900	LF	\$ 118.00	\$ 224,200.00
12" Sanitary Sewer Main	500	LF	\$ 125.00	\$ 62,500.00
SANITARY SEWER				\$ 549,200.00

WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
8" H2O Main	3300	LF	\$ 98.00	\$ 323,400.00
12" H2O Main	2600	LF	\$ 115.00	\$ 299,000.00
WATER UTILITY				\$ 622,400.00

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
18" RCP	550	LF	\$ 112.00	\$ 61,600.00
24" RCP	2100	LF	\$ 120.00	\$ 252,000.00
Drainage Pans	1700	LF	\$ 28.00	\$ 47,600.00
Detention Ponds	15	AC-FT	\$ 8,500.00	\$ 127,500.00
STORM DRAINAGE				\$ 488,700.00

STREETS	Quantity	Unit	Unit Cost	Total Cost
Collector Road	2700	LF	\$ 320.00	\$ 864,000.00
Local Road	1050	LF	\$ 245.00	\$ 257,250.00
STREETS				\$ 1,121,250.00

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
8" Non-potable Main	2200	LF	\$ 40.00	\$ 88,000.00
12" Non-potable Main	2800	LF	\$ 60.00	\$ 168,000.00
36" Irrigation	700	LF	\$ 140.00	\$ 98,000.00
Irrigation Distribution	8.5	AC	\$ 10,000.00	\$ 85,000.00
IRRIGATION & NON-POTABLE				\$ 439,000.00

Conceptual Opinion of Development Construction Costs

Project Name:

Peakview Metro District Offsite Improvements

Date: 7/15/2018

LANDSCAPE, PARKS AND TRAILS	\$ 73,750.00
SANITARY SEWER	\$ 1,728,250.00
WATER UTILITY	\$ 1,224,500.00
STORM DRAINAGE	\$ 90,000.00
STREETS	\$ 6,672,750.00
IRRIGATION & NON-POTABLE	\$ 20,000.00
OPINION OF TOTAL INFASTRUCTURE COST	\$ 9,809,250.00
ENGINEERING 3%	\$ 294,277.50
LANDSCAPE DESIGN 3% LA Items	\$ 2,812.50
CONTINGENCIES 15%	\$ 1,471,387.50
OPINION OF TOTAL PROJECT COST	\$ 11,577,727.50

LANDSCAPE, PARKS AND TRAILS	Quantity	Unit	Unit Cost	Total Cost
Perimeter Street Trees	295	EA	\$ 250.00	\$ 73,750.00
LANDSCAPE, PARKS AND TRAILS				\$ 73,750.00

SANITARY SEWER	Quantity	Unit	Unit Cost	Total Cost
8" Offsite Sanitary Sewer Main	50	LF	\$ 175.00	\$ 8,750.00
10" Offsite Sanitary Sewer Main	2900	LF	\$ 180.00	\$ 522,000.00
15" Offsite Sanitary Sewer Main	2600	LF	\$ 190.00	\$ 494,000.00
18" Offsite Sanitary Sewer Main	3350	LF	\$ 210.00	\$ 703,500.00
SANITARY SEWER				\$ 1,728,250.00

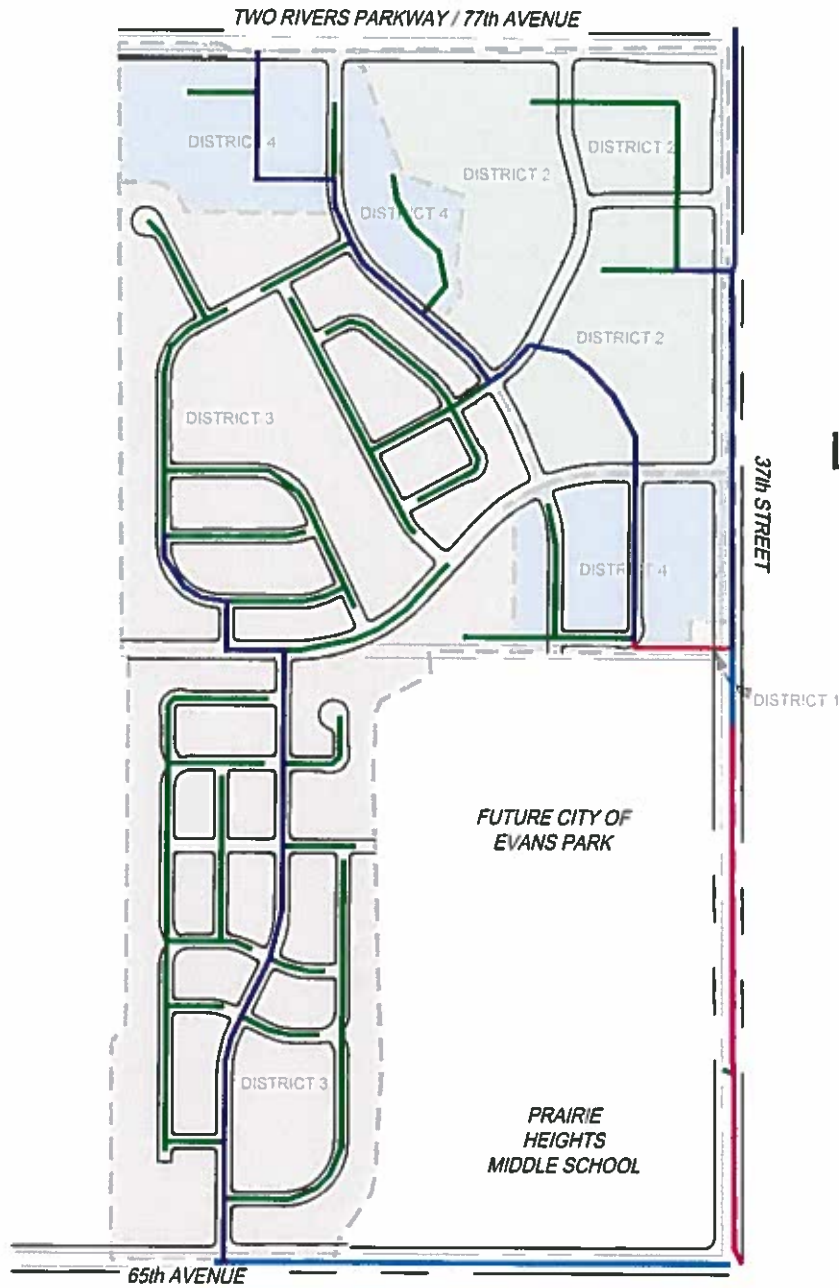
WATER UTILITY	Quantity	Unit	Unit Cost	Total Cost
12" Offsite H2O Main	7100	LF	\$ 145.00	\$ 1,029,500.00
16" Offsite H2O Main	1000	LF	\$ 195.00	\$ 195,000.00
WATER UTILITY				\$ 1,224,500.00

STORM DRAINAGE	Quantity	Unit	Unit Cost	Total Cost
Offsite 36" RCP	400	LF	\$ 225.00	\$ 90,000.00
STORM DRAINAGE				\$ 90,000.00

STREETS	Quantity	Unit	Unit Cost	Total Cost
Offsite Arterial Road	8850	LF	\$ 415.00	\$ 3,672,750.00
Offsite Traffic Signals	4	EA	\$ 750,000.00	\$ 3,000,000.00
STREETS				\$ 6,672,750.00

IRRIGATION & NON-POTABLE	Quantity	Unit	Unit Cost	Total Cost
Perimeter Irrigation Distribution	2	AC	\$ 10,000.00	\$ 20,000.00
IRRIGATION & NON-POTABLE				\$ 20,000.00

SANITARY SEWER SYSTEM



LEGEND:

- 8" SANITARY SEWER
- 10" SANITARY SEWER
- 12" SANITARY SEWER
- 15" SANITARY SEWER
- 18" SANITARY SEWER



NOTE: LAYOUT AND PIPE SIZE ARE CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL



301 North Howes Street, Suite 100
Fort Collins, Colorado 80525

NORTHERN ENGINEERING

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PEAKVIEW METRO DISTRICT

DRAWN BY: R. Banning

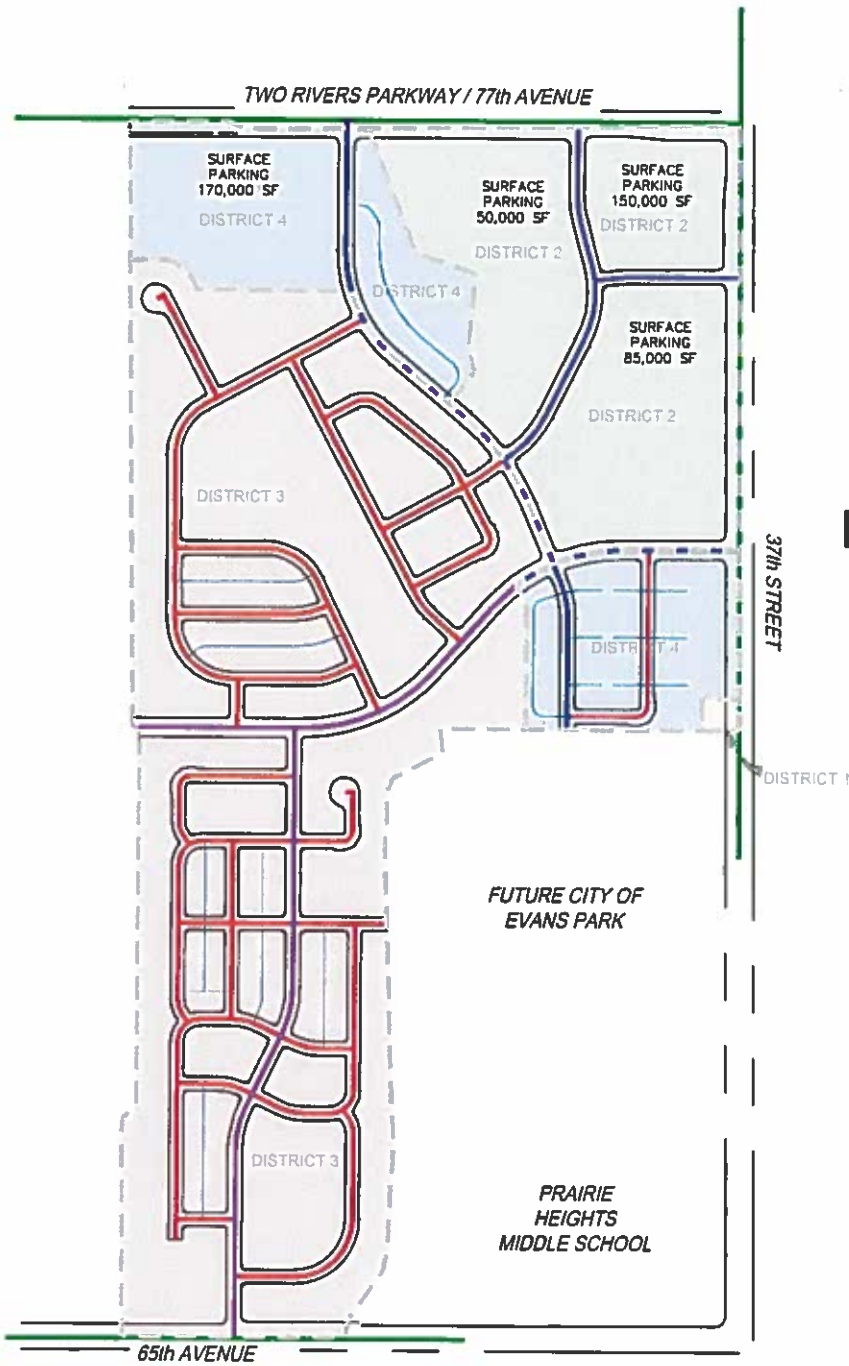
SCALE: 1" = 800'

ISSUED: MARCH 2018 REV JULY 2018

SHEET NO:

EX 3

STREET PLAN



LEGEND:

- OFF-SITE ARTERIAL
- COLLECTOR
- LOCAL
- DRIVE/ALLEY



NOTE LAYOUT IS CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL



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PEAKVIEW METRO DISTRICT

DRAWN BY: R. Banning

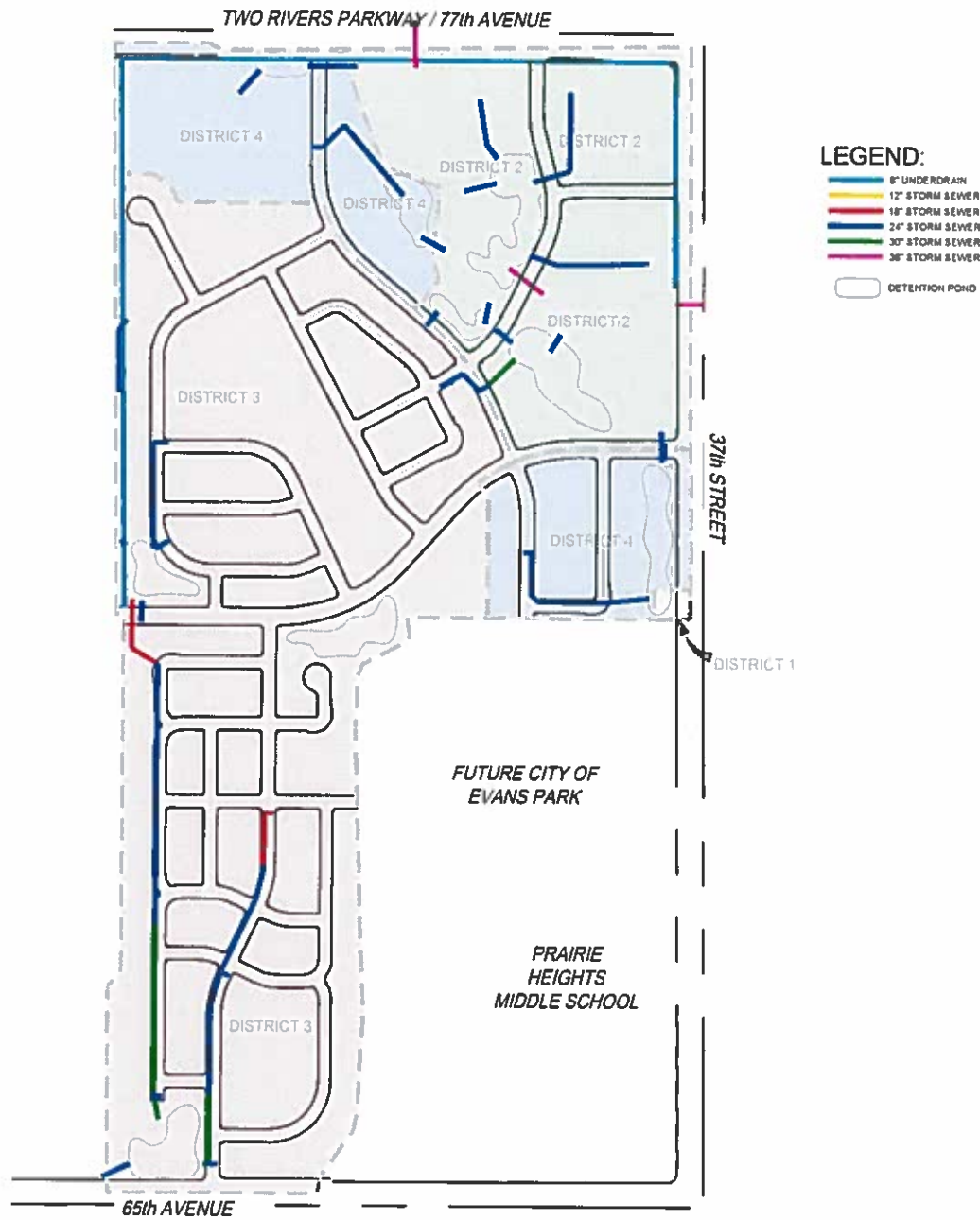
SCALE: 1" = 800'

ISSUED: MARCH 2018 REV JULY 2018

SHEET NO:

EX 4

STORM SEWER SYSTEM



NOTE: LAYOUT AND PIPE SIZE ARE CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL



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PEAKVIEW METRO DISTRICT

DRAWN BY: G. WALDO

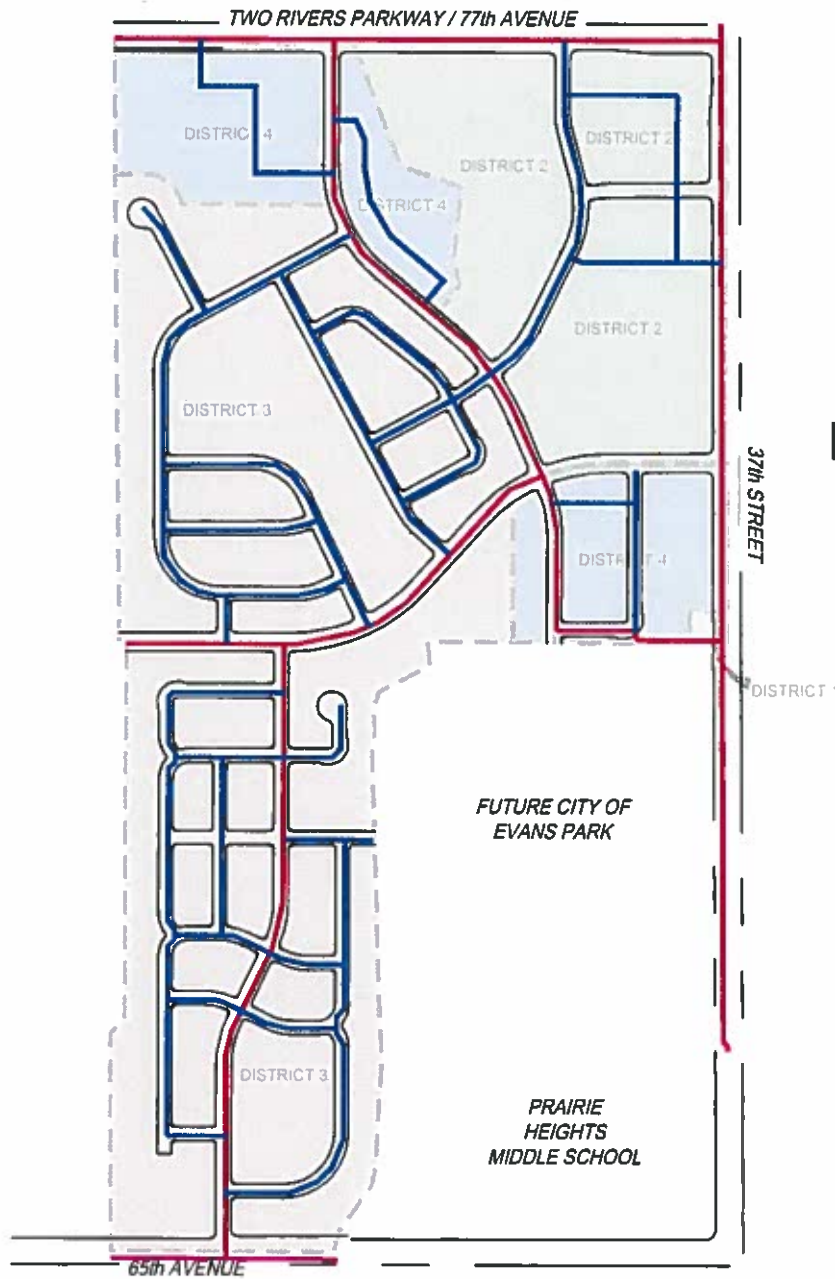
SHEET NO:

SCALE: 1" = 800'

ISSUED: MARCH 2018 REV JULY 2018

EX 5

POTABLE WATER SYSTEM



LEGEND:

- 8" WATER LINE
- 12" WATER LINE
- 16" WATER LINE



NOTE: LAYOUT AND PIPE SIZE ARE CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL



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PEAKVIEW METRO DISTRICT

DRAWN BY: R. Banning

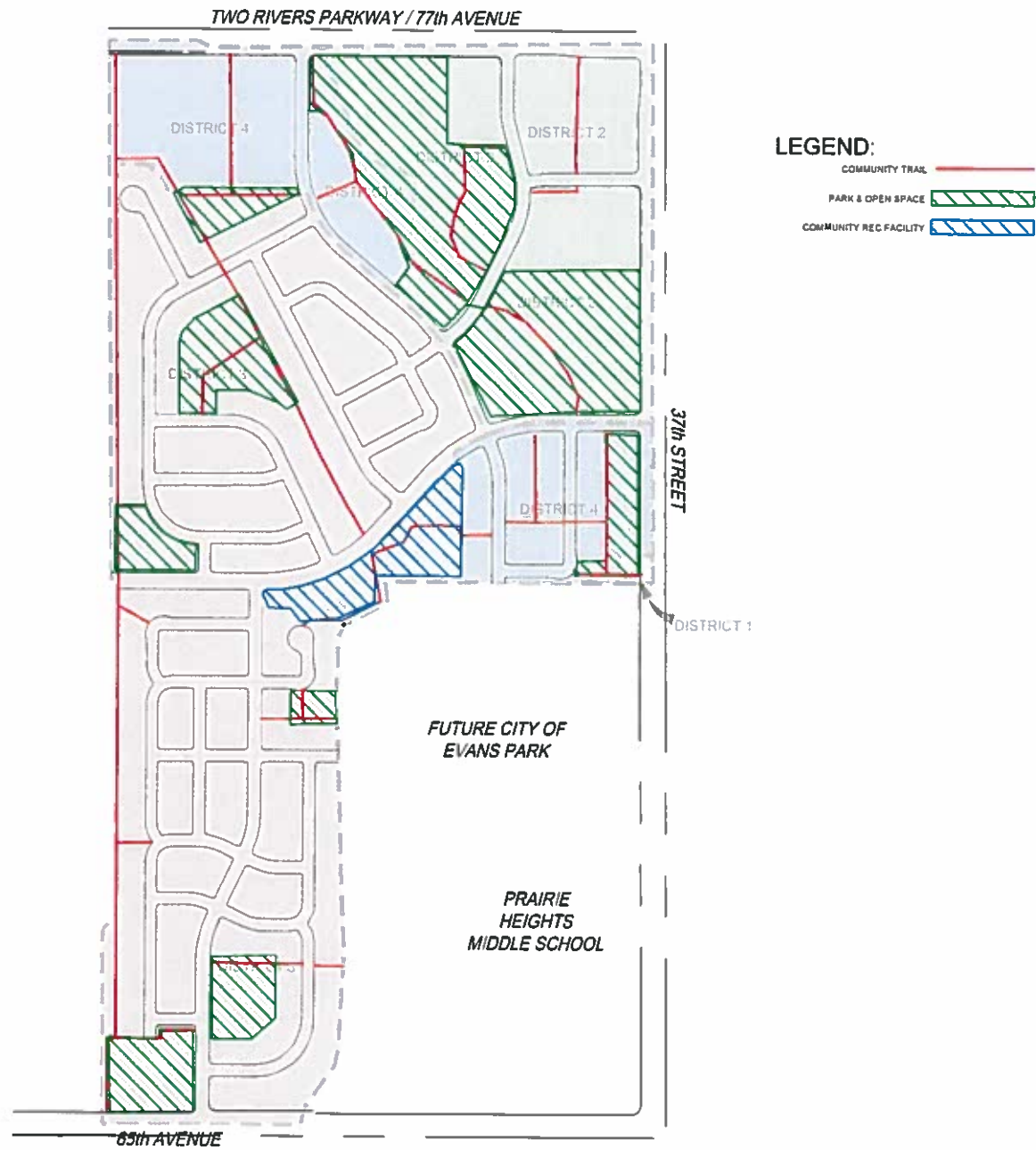
SCALE: 1" = 800'

ISSUED: MARCH 2018 REV JULY 2018

SHEET NO:

EX 6

PARKS AND TRAILS



- LEGEND:**
- COMMUNITY TRAIL
 - PARK & OPEN SPACE
 - COMMUNITY REC FACILITY

NOTE: LAYOUT IS CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL

NE
 301 North Howes Street, Suite 100
 Fort Collins, Colorado 80525

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PEAKVIEW METRO DISTRICT	
DRAWN BY: R. Banning	SHEET NO:
SCALE: 1" = 800'	EX 7
ISSUED: MARCH 2018 REV JULY 2018	

NON-POTABLE WATER SYSTEM



LEGEND:

- 8" NON POTABLE LINE
- 12" NON POTABLE LINE
- 18" NON POTABLE LINE
- 24" NON POTABLE LINE
- 36" NON POTABLE LINE
- PUMP STATION
- IRRIGATION POND



NOTE: LAYOUT AND PIPE SIZE ARE CONCEPTUAL AND SHALL NOT BE TAKEN TO BE FINAL



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**PEAKVIEW
METRO DISTRICT**

DRAWN BY: R. Banning

SHEET NO:

SCALE: 1" = 800'

ISSUED: MARCH 2018 REV JULY 2018

EX 8

EXHIBIT E

Financial Plan

This forecast is only an example of what might be done, and is meant to show the capacity of the District to issue debt. As such, the dates, mill levies, valuations, amount of the bond proceeds, and revenues may differ when debt is issued, and this forecast will not be binding on the District as long as the debt falls within the restrictions in the text of the Service Plan.

Stan Bernstein and Associates, Inc.
Financial Planners and Consultants
For Local Governments, Municipal Bond Underwriters, and Real Estate Developers
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Vail, CO 81658
970-390-9162; amy.bernstein.greer@gmail.com

MEMORANDUM

TO: Mr. Marc-Andre Levesque, ROI Land Investments, LTD
Chad Walker, Pinnacle Consulting Group, Inc.
Tom Flock, Pinnacle Consulting Group, Inc.
David O'Leary, Esq., Spencer Fane

FROM: Amy Greer

DATE: July 17, 2018

SUBJECT: Draft #3 – Financial Model – Peakview Metropolitan District #1- #4

INTRODUCTION AND SCOPE

Stan Bernstein and Associates, Inc. has assembled preliminary Financial Models for Peakview Metropolitan Districts #1 - #4 based upon key assumptions provided by officials of ROI Land Investments, LTD (the Developer) and its consultants Pinnacle Consulting Group, Inc. The Financial Models were assembled to provide a conceptual understanding of (i) the amount of limited tax General Obligation Bonds that could ultimately be supported by Service District #1; (ii) and how the Service District could fund its General Fund administrative and operating expenditures (as presented on Exhibit I). Detailed land use, values, and buildout assumptions (as well as related assessed valuation estimates) for Districts #2 - #4 were provided by the Developer and Pinnacle Consulting Group, Inc., and are presented on Schedules 2, 3, and 4.

The Financial Model presents, to the best knowledge and belief of the Developer (based upon assumptions provided by the Developer), the District's expected cash position and results of cash receipts and disbursements for the forecast period. Accordingly, the Financial Model reflects the Developer's judgment, as of the date of this report, of the expected conditions within the District's boundaries and the District's expected course of action. The assumptions disclosed in the Financial Model are those of the Developer and have not been independently reviewed by Stan Bernstein and Associates, Inc. This Financial Model is only one example of how the Districts may finance the public

improvements. The amount of Debt issued, the mill levy pledged, the date of issuance, the term of the bonds and the other information in this Financial Model is intended to show the Districts' ability to issue and repay Debt. The actual Debt issued by the Districts will almost certainly differ from what is shown in the Financial Plan.

FUTURE RATES OF RESIDENTIAL AND COMMERCIAL BUILDOUT AND RELATED ASSESSED VALUATION

The financial planning concept is that as the construction of future residential and commercial product occurs within the boundaries of Districts #2 - #4, incremental assessed valuation will generate property tax revenues for the District.

For financial planning purposes it is assumed that all the property tax revenues generated from the 60.0 mills assumed to be levied by Districts #2 - #4 will be transferred to the Service District's General Fund. General Fund Operating and Administrative expenditures (including landscaping, pool, rec center and irrigation) have been provided by Pinnacle Consulting Group, Inc. and are estimated at approximately \$223,000 in 2019, increasing to approximately \$800,000 by 2022. It is assumed that property taxes generated from 40.0 mills levied by Districts #2 - #4 will be transferred to the Debt Service Fund and be available to make annual interest and principal payments on outstanding limited tax General Obligation Bonds.

This draft indicates that Service District #1 could support limited tax General Obligation Bonds as follows:

<u>Date of Issue</u>	<u>Gross Amount</u>
December 1, 2021	8,350,000
December 1, 2023	6,500,000
December 1, 2029	2,300,000
December 1, 2039	4,400,000
Total	<u>21,550,000</u>

It is assumed that the bonds would be issued at average interest rates of 6.0% and mature serially over a 30-year period. Costs of Bond Issuance have been estimated to be 7.0% of the par amount of the bonds. It is possible that if buildout rates and assessed valuations lag expectations, and/or if administrative and operating expenditures exceed expectations, the amount of the bonds that could be supported will be less than shown, and the timing of the issuance of these bonds will not occur as soon as indicated. The actual Debt issued by the Districts will almost certainly differ from what is shown in the Financial Plan. This is only one example of how the Districts may finance the public improvements. The amount of Debt issued, the mill levy pledged, the date of issuance, the term of the bonds and the other information in this Financial Model is intended to show the Districts' ability to issue and repay Debt.

It is assumed that the net proceeds of the limited tax General Obligation Bonds will be used to reimburse the Developer for a portion of the infrastructure costs expected to be originally funded by the Developer (as presented on Exhibit III).

DISTRICTS #2 - #4 LAND USE AND RELATED ASSESSED VALUATION - SCHEDULES 2 - 4

The key assumptions with respect to future residential and commercial buildout, and related assessed valuation buildup, within the boundaries of the Districts are presented in detail on Schedules 2 - 4. These assumptions were provided by officials of the Developer. The assessed valuation estimates assume an average annual inflationary increase of approximately 1% for residential (2% biennially - this assumption was provided by Pinnacle Consulting Group, Inc.).

The Financial Model is based upon the following buildout:

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
District #2					
Commercial Multi Use	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,076</u>	<u>83,076</u>
District #3					
Single Family 62'	28	29	0	0	57
Single Family 52'	94	60	0	0	154
Single Family 35'	61	0	0	0	61
Patio Homes 50'	13	73	0	0	86
Patio Homes 40'	<u>25</u>	<u>65</u>	<u>0</u>	<u>0</u>	<u>90</u>
Total SF District #3	<u>221</u>	<u>227</u>	<u>0</u>	<u>0</u>	<u>448</u>
District #4					
Townhome	93	93	0	35	221
Apartment	<u>0</u>	<u>0</u>	<u>0</u>	<u>408</u>	<u>408</u>
Total SF District #4	<u>93</u>	<u>93</u>	<u>0</u>	<u>443</u>	<u>629</u>

The Developer has provided the information contained in Schedules 2 - 4 and believes these assumptions to be reasonable and appropriate to use for financial modeling purposes at this time.

DISTRICTS #2 - #4 - CASH FLOW - EXHIBITS IV - VI

Exhibits IV - VI present the estimated revenues and expenditures for Districts #2 - #4.

The primary revenue source for each district consists of property tax revenues generated from a 60.0 mill levy for Districts #2 - #4. Other sources of revenue include specific

ownership tax revenues (estimated to be 6.0% of property tax revenues per Pinnacle Consulting Group, Inc.) and interest earnings. IGA Payments to Service District #1 are calculated by adding specific ownership tax revenues to property tax revenues and deducting collection fees.

Expenditures for each district include an annual transfer of 60.0 mills from Districts #2 - #4 to the Service District's General Fund. A 1.5% County Treasurer's collection fee has also been assumed.

SERVICE DISTRICT GENERAL FUND - CASH FLOW – EXHIBIT I

Exhibit I presents the estimated revenues and expenditures for the Service District's General Fund (Service District #1).

The primary ongoing general fund revenue source is assumed to be property tax revenue transfers of 60.0 mills from Districts #2 - #4. An annual Operations and Maintenance fee of \$325 per residential unit has been assumed to offset a portion of the operating and maintenance expenditures.

Operating and Administrative costs are assumed to be funded by a portion of the property tax revenues.

SERVICE DISTRICT DEBT SERVICE FUND – CASH FLOW – EXHIBIT II

Exhibit II presents the cash flow forecasts for the Series 2021, 2023, 2029, and 2039 limited tax General Obligation Bonds, and demonstrates that the annual debt service requirements can be maintained, and the bonds redeemed, on a reasonable basis.

Interest rates of 6.0% and 30-year amortization have been assumed.

SERVICE DISTRICT CAPITAL PROJECTS FUND – CASH FLOW – EXHIBIT III

Exhibit III presents the detailed capital infrastructure requirements, the assumed Developer Capital Advances, and the repayment of the Developer Capital Advances from net bond proceeds.

The detailed capital expenditure requirements are presented by year. It is assumed that all capital expenditures will initially be funded from Developer Loans. It is assumed that

these Developer Loans will be reimbursed to the Developer from net general obligation bond proceeds and property taxes.

Disclaimer

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by Stan Bernstein and Associates, Inc. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Key assumptions – like those relating to market values of real property improvements and the buildout schedule of such property – are particularly sensitive in terms of the timing necessary to create the tax base for the District. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those assumed.

The Financial Model is only one example of how the Districts may finance the public improvements. The amount of Debt issued, the mill levy pledged, the date of issuance, the term of the bonds and the other information in the Financial Model is intended to show the Districts' ability to issue and repay Debt. The actual Debt issued by the Districts will almost certainly differ from what is shown in the Financial Plan. Because Stan Bernstein and Associates, Inc. has not independently evaluated or reviewed the assumptions that the Financial Model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information presented on the accompanying Exhibit I and Schedules 2 - 4. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented on Exhibit I and Schedules 2 -4. Stan Bernstein and Associates, Inc. has no responsibility or obligation to update this information or this Financial Model for events occurring after the date of this report.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT I - CASH FLOW FORECAST - GENERAL FUND

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
1 ASSUMED MILL LEVY TRANSFER FROM PMD #2 - COMMERCIAL	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>
2 ASSUMED MILL LEVY TRANSFER FROM PMD #3 - RESIDENTIAL SF	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>
3 ASSUMED MILL LEVY TRANSFER FROM PMD #4 - RESIDENTIAL MF	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>60</u>
4 ASSUMED MILL LEVY FOR DEBT PMD #2	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
5 ASSUMED MILL LEVY FOR DEBT PMD #3	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
6 ASSUMED MILL LEVY FOR DEBT PMD #4	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
7 ASSESSED VALUATION PMD #2	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
8 ASSESSED VALUATION PMD #3	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,114,960</u>	<u>12,866,688</u>	<u>12,866,688</u>	<u>13,124,022</u>	<u>13,124,022</u>	<u>13,386,502</u>
9 ASSESSED VALUATION PMD #4	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,874,880</u>	<u>3,863,003</u>	<u>3,863,003</u>	<u>12,827,672</u>	<u>12,827,672</u>	<u>13,084,225</u>
10				<u>7,989,840</u>	<u>16,729,691</u>	<u>16,729,691</u>	<u>29,565,499</u>	<u>29,565,499</u>	<u>30,064,533</u>
11 CUMULATIVE SF UNITS	<u>0</u>	<u>221</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>
12 CUMULATIVE MF UNITS	<u>0</u>	<u>93</u>	<u>186</u>	<u>186</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>
13 ASSUMED ANNUAL O&M FEE PER UNIT (1% ANNUAL INCR. BEG IN 2023)		<u>325</u>	<u>325</u>	<u>325</u>	<u>325</u>	<u>328</u>	<u>332</u>	<u>335</u>	<u>338</u>
14									
15 REVENUES:									
16 DEVELOPER LOANS (REPAYMENT)	<u>0</u>	<u>125,000</u>	<u>265,000</u>	<u>85,000</u>	<u>70,000</u>	<u>80,000</u>	<u>(95,000)</u>	<u>(85,000)</u>	<u>(80,000)</u>
17 OPERATIONS & MAINTENANCE USER FEE REVENUES	<u>0</u>	<u>102,050</u>	<u>206,050</u>	<u>206,050</u>	<u>350,025</u>	<u>353,525</u>	<u>357,061</u>	<u>360,631</u>	<u>364,237</u>
18 IGA PROPERTY TAX TRANSFER FROM PMD #2	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>
19 IGA PROPERTY TAX TRANSFER FROM PMD #3	<u>0</u>	<u>0</u>	<u>0</u>	<u>383,408</u>	<u>806,741</u>	<u>806,741</u>	<u>822,876</u>	<u>822,876</u>	<u>839,334</u>
20 IGA PROPERTY TAX TRANSFER FROM PMD #4	<u>0</u>	<u>0</u>	<u>0</u>	<u>117,555</u>	<u>242,210</u>	<u>242,210</u>	<u>804,295</u>	<u>804,295</u>	<u>820,381</u>
21 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>20</u>	<u>25</u>	<u>36</u>	<u>51</u>	<u>54</u>	<u>76</u>	<u>82</u>
22 TOTAL REVENUES	<u>0</u>	<u>227,050</u>	<u>471,070</u>	<u>792,037</u>	<u>1,469,013</u>	<u>1,482,528</u>	<u>2,115,872</u>	<u>2,129,464</u>	<u>2,170,620</u>
23									
24 EXPENDITURES - (PER PINNACLE CONSULTING)									
25 O&M (INCLUDING LANDSCAPING, IRRIGATION, POOL, REC CENTER)	<u>0</u>	<u>175,036</u>	<u>368,825</u>	<u>368,825</u>	<u>625,128</u>	<u>637,630</u>	<u>650,383</u>	<u>663,391</u>	<u>676,658</u>
26 ADMINISTRATION	<u>0</u>	<u>48,068</u>	<u>101,286</u>	<u>101,286</u>	<u>171,671</u>	<u>175,105</u>	<u>178,607</u>	<u>182,179</u>	<u>185,822</u>
27 CONTINGENCY ALLOWANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
28 MILL LEVY TRANSFER TO CAPITAL PROJECTS FUND FOR DEBT SERVICE	<u>0</u>	<u>0</u>	<u>0</u>	<u>319,594</u>	<u>669,188</u>	<u>669,188</u>	<u>1,182,620</u>	<u>1,182,620</u>	<u>1,203,381</u>
29 TOTAL EXPENDITURES	<u>0</u>	<u>223,104</u>	<u>470,111</u>	<u>789,706</u>	<u>1,465,987</u>	<u>1,481,923</u>	<u>2,111,610</u>	<u>2,128,190</u>	<u>2,165,862</u>
30									
31 EXCESS REVENUES OVER EXPENDITURES	<u>0</u>	<u>3,946</u>	<u>958</u>	<u>2,332</u>	<u>3,026</u>	<u>605</u>	<u>4,262</u>	<u>1,274</u>	<u>4,757</u>
32									
33 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>3,946</u>	<u>4,905</u>	<u>7,237</u>	<u>10,263</u>	<u>10,869</u>	<u>15,130</u>	<u>16,405</u>
34									
35 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>3,946</u>	<u>4,905</u>	<u>7,237</u>	<u>10,263</u>	<u>10,869</u>	<u>15,130</u>	<u>16,405</u>	<u>21,162</u>

2% ANNUAL
INCREASES THROUGH
2034; 1% THEREAFTER

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT I - CASH FLOW FORECAST - GENERAL FUND

	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>
1 ASSUMED MILL LEVY TRANSFER FROM PMD #2 - COMMERCIAL	60	60	60	60	60	60	60	60
2 ASSUMED MILL LEVY TRANSFER FROM PMD #3 - RESIDENTIAL SF	60	60	60	60	60	60	60	60
3 ASSUMED MILL LEVY TRANSFER FROM PMD #4 - RESIDENTIAL MF	60	60	60	60	60	60	60	60
4 ASSUMED MILL LEVY FOR DEBT PMD #2	40	40	40	40	40	40	40	40
5 ASSUMED MILL LEVY FOR DEBT PMD #3	40	40	40	40	40	40	40	40
6 ASSUMED MILL LEVY FOR DEBT PMD #4	40	40	40	40	40	40	40	40
7 ASSESSED VALUATION PMD #2	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
8 ASSESSED VALUATION PMD #3	<u>13,386,502</u>	<u>13,654,232</u>	<u>13,654,232</u>	<u>13,927,317</u>	<u>13,927,317</u>	<u>14,205,863</u>	<u>14,205,863</u>	<u>14,489,980</u>
9 ASSESSED VALUATION PMD #4	<u>13,084,225</u>	<u>13,345,910</u>	<u>13,345,910</u>	<u>13,612,828</u>	<u>13,612,828</u>	<u>13,885,084</u>	<u>13,885,084</u>	<u>14,162,786</u>
10	<u>30,084,533</u>							
11 CUMULATIVE SF UNITS	448	448	448	448	448	448	448	448
12 CUMULATIVE MF UNITS	629	629	629	629	629	629	629	629
13 ASSUMED ANNUAL O&M FEE PER UNIT (1% ANNUAL INCR. BEG IN 2023)	342	345	348	352	355	359	363	366
14								
15 REVENUES:								
16 DEVELOPER LOANS (REPAYMENT)	(70,000)	(70,000)	(55,000)	(50,000)	(35,000)	(35,000)	(10,000)	(15,000)
17 OPERATIONS & MAINTENANCE USER FEE REVENUES	367,880	371,559	375,274	379,027	382,817	386,645	390,512	394,417
18 IGA PROPERTY TAX TRANSFER FROM PMD #2	226,586	226,586	226,586	226,586	226,586	226,586	226,586	226,586
19 IGA PROPERTY TAX TRANSFER FROM PMD #3	839,334	856,120	856,120	873,243	873,243	890,708	890,708	908,522
20 IGA PROPERTY TAX TRANSFER FROM PMD #4	820,381	836,789	836,789	853,524	853,524	870,595	870,595	888,007
21 INTEREST INCOME - OTHER @ .5%	106	112	108	108	122	137	137	186
22 TOTAL REVENUES	<u>2,184,286</u>	<u>2,221,165</u>	<u>2,239,877</u>	<u>2,282,485</u>	<u>2,301,292</u>	<u>2,339,870</u>	<u>2,368,537</u>	<u>2,402,717</u>
23								
24 EXPENDITURES - (PER PINNACLE CONSULTING)								
25 O&M (INCLUDING LANDSCAPING, IRRIGATION, POOL, REC CENTER)	690,192	703,995	718,075	732,437	747,086	762,027	777,268	792,813
26 ADMINISTRATION	189,539	193,330	197,196	201,140	205,163	209,266	213,452	217,721
27 CONTINGENCY ALLOWANCE	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
28 MILL LEVY TRANSFER TO CAPITAL PROJECTS FUND FOR DEBT SERVICE	<u>1,203,381</u>	<u>1,224,558</u>	<u>1,224,558</u>	<u>1,246,158</u>	<u>1,246,158</u>	<u>1,268,190</u>	<u>1,268,190</u>	<u>1,290,663</u>
29 TOTAL EXPENDITURES	<u>2,183,112</u>	<u>2,221,883</u>	<u>2,239,830</u>	<u>2,279,735</u>	<u>2,298,407</u>	<u>2,339,484</u>	<u>2,358,910</u>	<u>2,401,197</u>
30								
31 EXCESS REVENUES OVER EXPENDITURES	1,174	(718)	47	2,753	2,885	186	9,628	1,520
32								
33 FUND BALANCE - JANUARY 1	21,162	22,336	21,618	21,665	24,418	27,303	27,489	37,117
34								
35 FUND BALANCE - DECEMBER 31	<u>22,336</u>	<u>21,618</u>	<u>21,665</u>	<u>24,418</u>	<u>27,303</u>	<u>27,489</u>	<u>37,117</u>	<u>38,636</u>

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PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT I - CASH FLOW FORECAST - GENERAL FUND

	2035	2036	2037	2038	2039	2040	2041	2042
1 ASSUMED MILL LEVY TRANSFER FROM PMD #2 - COMMERCIAL	60	60	60	60	60	60	60	60
2 ASSUMED MILL LEVY TRANSFER FROM PMD #3 - RESIDENTIAL SF	60	60	60	60	60	60	60	60
3 ASSUMED MILL LEVY TRANSFER FROM PMD #4 - RESIDENTIAL MF	60	60	60	60	60	60	60	60
4 ASSUMED MILL LEVY FOR DEBT PMD #2	40	40	40	40	40	40	40	40
5 ASSUMED MILL LEVY FOR DEBT PMD #3	40	40	40	40	40	40	40	40
6 ASSUMED MILL LEVY FOR DEBT PMD #4	40	40	40	40	40	40	40	40
7 ASSESSED VALUATION PMD #2	3,613,806	3,613,806	3,613,806	3,613,806	3,613,806	3,613,806	3,613,806	3,613,806
8 ASSESSED VALUATION PMD #3	14,489,980	14,779,780	14,779,780	15,075,376	15,075,376	15,376,883	15,376,883	15,684,421
9 ASSESSED VALUATION PMD #4	14,162,786	14,446,042	14,446,042	14,734,963	14,734,963	15,029,662	15,029,662	15,330,255
10								
11 CUMULATIVE SF UNITS	448	448	448	448	448	448	448	448
12 CUMULATIVE MF UNITS	629	629	629	629	629	629	629	629
13 ASSUMED ANNUAL O&M FEE PER UNIT (1% ANNUAL INCR. BEG IN 2023)	370	374	377	381	385	389	393	397
14								
15 REVENUES:								
16 DEVELOPER LOANS (REPAYMENT)	(10,000)	(15,000)	0	0	0	0	0	0
17 OPERATIONS & MAINTENANCE USER FEE REVENUES	398,361	402,345	406,368	410,432	414,536	418,682	422,868	427,097
18 IGA PROPERTY TAX TRANSFER FROM PMD #2	226,586	226,586	226,586	226,586	226,586	226,586	226,586	226,586
19 IGA PROPERTY TAX TRANSFER FROM PMD #3	908,522	926,692	926,692	945,226	945,226	964,131	964,131	983,413
20 IGA PROPERTY TAX TRANSFER FROM PMD #4	888,007	905,767	905,767	923,882	923,882	942,360	942,360	961,207
21 INTEREST INCOME - OTHER @ .5%	193	195	206	260	349	407	500	561
22 TOTAL REVENUES	2,411,666	2,446,584	2,465,619	2,506,386	2,510,579	2,552,165	2,556,445	2,598,864
23								
24 EXPENDITURES - (PER PINNACLE CONSULTING)								
25 O&M (INCLUDING LANDSCAPING, IRRIGATION, POOL, REC CENTER)	800,741	808,749	816,836	825,005	833,255	841,587	850,003	858,503
26 ADMINISTRATION	219,898	222,097	224,318	226,561	228,827	231,115	233,426	235,760
27 CONTINGENCY ALLOWANCE	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
28 MILL LEVY TRANSFER TO CAPITAL PROJECTS FUND FOR DEBT SERVICE	1,290,663	1,313,585	1,313,585	1,336,966	1,336,966	1,360,814	1,360,814	1,385,139
29 TOTAL EXPENDITURES	2,411,302	2,444,431	2,454,739	2,488,531	2,499,047	2,533,516	2,544,243	2,579,403
30								
31 EXCESS REVENUES OVER EXPENDITURES	366	2,154	10,879	17,854	11,532	18,649	12,202	19,462
32								
33 FUND BALANCE - JANUARY 1	38,636	39,003	41,156	52,036	69,890	81,423	100,071	112,273
34								
35 FUND BALANCE - DECEMBER 31	39,003	41,156	52,036	69,890	81,423	100,071	112,273	131,734

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PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT I - CASH FLOW FORECAST - GENERAL FUND

	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>	<u>2050</u>
1 ASSUMED MILL LEVY TRANSFER FROM PMD #2 - COMMERCIAL	60	60	60	60	60	60	60	60
2 ASSUMED MILL LEVY TRANSFER FROM PMD #3 - RESIDENTIAL SF	60	60	60	60	60	60	60	60
3 ASSUMED MILL LEVY TRANSFER FROM PMD #4 - RESIDENTIAL MF	60	60	60	60	60	60	60	60
4 ASSUMED MILL LEVY FOR DEBT PMD #2	40	40	40	40	40	40	40	40
5 ASSUMED MILL LEVY FOR DEBT PMD #3	40	40	40	40	40	40	40	40
6 ASSUMED MILL LEVY FOR DEBT PMD #4	40	40	40	40	40	40	40	40
7 ASSESSED VALUATION PMD #2	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
8 ASSESSED VALUATION PMD #3	<u>15,684,421</u>	<u>15,998,109</u>	<u>15,998,109</u>	<u>16,318,071</u>	<u>16,318,071</u>	<u>16,644,433</u>	<u>16,644,433</u>	<u>16,977,322</u>
9 ASSESSED VALUATION PMD #4	<u>15,330,256</u>	<u>15,636,860</u>	<u>15,636,860</u>	<u>15,949,597</u>	<u>15,949,597</u>	<u>16,268,589</u>	<u>16,268,589</u>	<u>16,593,961</u>
10								
11 CUMULATIVE SF UNITS	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>
12 CUMULATIVE MF UNITS	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>
13 ASSUMED ANNUAL O&M FEE PER UNIT (1% ANNUAL INCR. BEG IN 2023)	<u>401</u>	<u>405</u>	<u>409</u>	<u>413</u>	<u>417</u>	<u>421</u>	<u>425</u>	<u>429</u>
14								
15 REVENUES:								
16 DEVELOPER LOANS (REPAYMENT)	0	0	0	0	0	0	0	0
17 OPERATIONS & MAINTENANCE USER FEE REVENUES	431,368	435,662	440,038	444,439	448,883	453,372	457,906	462,485
18 IGA PROPERTY TAX TRANSFER FROM PMD #2	226,586	226,586	226,586	226,586	226,586	226,586	226,586	226,586
19 IGA PROPERTY TAX TRANSFER FROM PMD #3	983,413	1,003,081	1,003,081	1,023,143	1,023,143	1,043,606	1,043,606	1,064,478
20 IGA PROPERTY TAX TRANSFER FROM PMD #4	961,207	980,431	980,431	1,000,040	1,000,040	1,020,041	1,020,041	1,040,441
21 INTEREST INCOME - OTHER @ .5%	659	723	825	893	998	1,070	1,180	1,255
22 TOTAL REVENUES	<u>2,603,232</u>	<u>2,646,503</u>	<u>2,650,961</u>	<u>2,695,100</u>	<u>2,699,650</u>	<u>2,744,674</u>	<u>2,749,318</u>	<u>2,795,245</u>
23								
24 EXPENDITURES - (PER PINNACLE CONSULTING)								
25 O&M (INCLUDING LANDSCAPING, IRRIGATION, POOL, REC CENTER)	867,088	875,759	884,517	893,362	902,295	911,318	920,432	929,636
26 ADMINISTRATION	238,118	240,499	242,904	245,333	247,786	250,264	252,767	255,295
27 CONTINGENCY ALLOWANCE	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
28 MILL LEVY TRANSFER TO CAPITAL PROJECTS FUND FOR DEBT SERVICE	<u>1,385,139</u>	<u>1,409,951</u>	<u>1,409,951</u>	<u>1,435,259</u>	<u>1,435,259</u>	<u>1,461,073</u>	<u>1,461,073</u>	<u>1,487,404</u>
29 TOTAL EXPENDITURES	<u>2,590,345</u>	<u>2,626,209</u>	<u>2,637,372</u>	<u>2,673,954</u>	<u>2,685,341</u>	<u>2,722,656</u>	<u>2,734,272</u>	<u>2,772,334</u>
30								
31 EXCESS REVENUES OVER EXPENDITURES	<u>12,887</u>	<u>20,294</u>	<u>13,590</u>	<u>21,146</u>	<u>14,309</u>	<u>22,018</u>	<u>15,046</u>	<u>22,911</u>
32								
33 FUND BALANCE - JANUARY 1	<u>131,734</u>	<u>144,621</u>	<u>164,915</u>	<u>178,505</u>	<u>199,651</u>	<u>213,960</u>	<u>235,978</u>	<u>251,024</u>
34								
35 FUND BALANCE - DECEMBER 31	<u>144,621</u>	<u>164,915</u>	<u>178,505</u>	<u>199,651</u>	<u>213,960</u>	<u>235,978</u>	<u>251,024</u>	<u>273,935</u>

2% ANNUAL
 INCREASES THROUGH
 2034; 1% THEREAFTER

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT I - CASH FLOW FORECAST - GENERAL FUND

	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>TOTALS</u>
1 ASSUMED MILL LEVY TRANSFER FROM PMD #2 - COMMERCIAL	<u>60</u>	<u>60</u>	<u>60</u>	
2 ASSUMED MILL LEVY TRANSFER FROM PMD #3 - RESIDENTIAL SF	<u>60</u>	<u>60</u>	<u>60</u>	
3 ASSUMED MILL LEVY TRANSFER FROM PMD #4 - RESIDENTIAL MF	<u>60</u>	<u>60</u>	<u>60</u>	
4 ASSUMED MILL LEVY FOR DEBT PMD #2	<u>40</u>	<u>40</u>	<u>40</u>	
5 ASSUMED MILL LEVY FOR DEBT PMD #3	<u>40</u>	<u>40</u>	<u>40</u>	
6 ASSUMED MILL LEVY FOR DEBT PMD #4	<u>40</u>	<u>40</u>	<u>40</u>	
7 ASSESSED VALUATION PMD #2	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
8 ASSESSED VALUATION PMD #3	<u>16,977,322</u>	<u>17,316,868</u>	<u>17,316,868</u>	<u>17,316,868</u>
9 ASSESSED VALUATION PMD #4	<u>16,593,961</u>	<u>16,925,840</u>	<u>16,925,840</u>	<u>16,925,840</u>
10				
11 CUMULATIVE SF UNITS	<u>448</u>	<u>448</u>	<u>448</u>	
12 CUMULATIVE MF UNITS	<u>629</u>	<u>629</u>	<u>629</u>	
13 ASSUMED ANNUAL O&M FEE PER UNIT (1% ANNUAL INCR. BEG IN 2023)	<u>434</u>	<u>438</u>	<u>442</u>	
14				
15 REVENUES:				
16 DEVELOPER LOANS (REPAYMENT)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
17 OPERATIONS & MAINTENANCE USER FEE REVENUES	<u>467,110</u>	<u>471,781</u>	<u>476,499</u>	<u>13,638,011</u>
18 IGA PROPERTY TAX TRANSFER FROM PMD #2	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>6,797,569</u>
19 IGA PROPERTY TAX TRANSFER FROM PMD #3	<u>1,064,478</u>	<u>1,085,768</u>	<u>1,085,768</u>	<u>30,457,572</u>
20 IGA PROPERTY TAX TRANSFER FROM PMD #4	<u>1,040,441</u>	<u>1,061,250</u>	<u>1,061,250</u>	<u>28,419,993</u>
21 INTEREST INCOME - OTHER @ .5%	<u>1,370</u>	<u>1,449</u>	<u>1,568</u>	<u>16,020</u>
22 TOTAL REVENUES	<u>2,799,984</u>	<u>2,846,833</u>	<u>2,851,670</u>	<u>79,329,165</u>
23				
24 EXPENDITURES - (PER PINNACLE CONSULTING)				
25 O&M (INCLUDING LANDSCAPING, IRRIGATION, POOL, REC CENTER)	<u>938,932</u>	<u>948,322</u>	<u>957,805</u>	<u>26,753,915</u>
26 ADMINISTRATION	<u>257,848</u>	<u>260,426</u>	<u>263,030</u>	<u>7,347,102</u>
27 CONTINGENCY ALLOWANCE	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>3,000,000</u>
28 MILL LEVY TRANSFER TO CAPITAL PROJECTS FUND FOR DEBT SERVICE	<u>1,487,404</u>	<u>1,514,261</u>	<u>1,514,261</u>	<u>41,898,012</u>
29 TOTAL EXPENDITURES	<u>2,784,183</u>	<u>2,823,008</u>	<u>2,835,096</u>	<u>78,999,030</u>
30				
31 EXCESS REVENUES OVER EXPENDITURES	<u>15,801</u>	<u>23,825</u>	<u>16,574</u>	<u>330,136</u>
32				
33 FUND BALANCE - JANUARY 1	<u>273,935</u>	<u>289,737</u>	<u>313,561</u>	<u>0</u>
34				
35 FUND BALANCE - DECEMBER 31	<u>289,737</u>	<u>313,561</u>	<u>330,136</u>	<u>330,136</u>

2% ANNUAL
INCREASES THROUGH
2034; 1% THEREAFTER

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PEAKVIEW METROPOLITAN DISTRICT #1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND ONLY
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT II - CASH FLOW FORECAST - DEBT SERVICE FUND ONLY

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
1 REVENUES:								
2 TRANSFER FROM GENERAL FUND	0	0	0	319,594	669,188	669,188	1,182,620	1,182,620
3 INTEREST INCOME - OTHER @ 1%	0	0	0	0	3,196	3,840	4,503	5,553
4 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>319,594</u>	<u>672,384</u>	<u>673,027</u>	<u>1,187,123</u>	<u>1,188,173</u>
5								
6 EXPENDITURES:								
7 LTD G.O. BONDS								
8 SERIES 2021 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	606,000	604,700	608,100	605,900
9 SERIES 2023 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	0	0	470,000	470,200
10 SERIES 2029 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	0	0	0	0
12 SERIES 2039 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	0	0	0	0
13 BOND PAYING AGENT FEES	0	0	0	0	0	0	0	0
14 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>	<u>4,000</u>	<u>4,000</u>
15					<u>608,000</u>	<u>606,700</u>	<u>1,082,100</u>	<u>1,080,100</u>
16 EXCESS REVENUES OVER EXPENDITURES	0	0	0	319,594	64,384	66,327	105,023	108,073
17								
18 FUND BALANCE - JANUARY 1	0	0	0	0	319,594	383,977	450,305	555,328
19								
20 FUND BALANCE - DECEMBER 31	0	0	0	319,594	383,977	450,305	555,328	663,401
21								
22 TOTAL NON-RATED G.O. BONDS OUTSTANDING @ 12/31	0	0	0	8,350,000	8,245,000	14,635,000	14,435,000	14,225,000
23 % OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALUE	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>49.91%</u>	<u>49.28%</u>	<u>49.50%</u>	<u>48.82%</u>	<u>47.28%</u>
24 TOTAL ASSESSED VALUE	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,989,840</u>	<u>16,729,691</u>	<u>16,729,691</u>	<u>29,565,499</u>	<u>29,565,499</u>

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PEAKVIEW METROPOLITAN DISTRICT #1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND ONLY
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT II - CASH FLOW FORECAST - DEBT SERVICE FUND ONLY

	2026	2027	2028	2029	2030	2031	2032	2033
1 REVENUES:								
2 TRANSFER FROM GENERAL FUND	1,203,381	1,203,381	1,224,558	1,224,558	1,246,158	1,246,158	1,268,190	1,268,190
3 INTEREST INCOME - OTHER @ 1%	6,634	7,909	9,232	10,721	12,228	12,278	12,317	12,578
4 TOTAL REVENUES	<u>1,210,015</u>	<u>1,211,290</u>	<u>1,233,790</u>	<u>1,235,279</u>	<u>1,258,386</u>	<u>1,258,436</u>	<u>1,280,507</u>	<u>1,280,768</u>
5 EXPENDITURES:								
6 LTD G.O. BONDS								
8 SERIES 2021 G.O. BONDS DEBT SERVICE (SCH. 1)	608,400	605,300	606,900	607,900	608,300	608,100	607,300	605,900
9 SERIES 2023 G.O. BONDS DEBT SERVICE (SCH. 1)	470,100	469,700	474,000	472,700	471,100	474,200	471,700	473,900
10 SERIES 2029 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	168,000	166,200	169,400	167,300
12 SERIES 2039 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	0	0	0	0
13 BOND PAYING AGENT FEES	4,000	4,000	4,000	4,000	6,000	6,000	6,000	6,000
14 TOTAL EXPENDITURES	<u>1,082,500</u>	<u>1,079,000</u>	<u>1,084,900</u>	<u>1,084,600</u>	<u>1,253,400</u>	<u>1,254,500</u>	<u>1,254,400</u>	<u>1,253,100</u>
15 EXCESS REVENUES OVER EXPENDITURES	<u>127,515</u>	<u>132,290</u>	<u>148,890</u>	<u>150,679</u>	<u>4,986</u>	<u>3,936</u>	<u>26,107</u>	<u>27,668</u>
16 FUND BALANCE - JANUARY 1	<u>563,401</u>	<u>790,916</u>	<u>923,207</u>	<u>1,072,097</u>	<u>1,222,776</u>	<u>1,227,761</u>	<u>1,231,697</u>	<u>1,257,804</u>
17 FUND BALANCE - DECEMBER 31	<u>790,916</u>	<u>923,207</u>	<u>1,072,097</u>	<u>1,222,776</u>	<u>1,227,761</u>	<u>1,231,697</u>	<u>1,257,804</u>	<u>1,285,472</u>
21 TOTAL NON-RATED G.O. BONDS OUTSTANDING @ 12/31	<u>14,000,000</u>	<u>13,765,000</u>	<u>13,510,000</u>	<u>15,540,000</u>	<u>15,225,000</u>	<u>14,890,000</u>	<u>14,535,000</u>	<u>14,160,000</u>
23 % OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALUE	<u>46.54%</u>	<u>44.96%</u>	<u>44.13%</u>	<u>49.88%</u>	<u>48.87%</u>	<u>46.96%</u>	<u>45.84%</u>	<u>43.88%</u>
24 TOTAL ASSESSED VALUE	<u>30,084,533</u>	<u>30,084,533</u>	<u>30,613,948</u>	<u>30,613,948</u>	<u>31,153,951</u>	<u>31,153,951</u>	<u>31,704,754</u>	<u>31,704,754</u>

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PEAKVIEW METROPOLITAN DISTRICT #1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND ONLY
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT II - CASH FLOW FORECAST - DEBT SERVICE FUND ONLY

	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>
1 REVENUES:								
2 TRANSFER FROM GENERAL FUND	1,290,663	1,290,663	1,313,585	1,313,585	1,336,966	1,336,966	1,360,814	1,360,814
3 INTEREST INCOME - OTHER @ 1%	<u>12,855</u>	<u>13,384</u>	<u>13,905</u>	<u>14,663</u>	<u>15,396</u>	<u>16,404</u>	<u>17,423</u>	<u>15,498</u>
4 TOTAL REVENUES	<u>1,303,518</u>	<u>1,304,047</u>	<u>1,327,490</u>	<u>1,328,248</u>	<u>1,352,362</u>	<u>1,353,370</u>	<u>1,378,237</u>	<u>1,376,312</u>
5								
6 EXPENDITURES:								
7 LTD G.O. BONDS								
8 SERIES 2021 G.O. BONDS DEBT SERVICE (SCH. 1)	608,900	606,000	607,500	608,100	607,800	606,600	604,500	606,500
9 SERIES 2023 G.O. BONDS DEBT SERVICE (SCH. 1)	470,500	471,800	472,500	472,600	472,100	471,000	474,300	471,700
10 SERIES 2029 G.O. BONDS DEBT SERVICE (SCH. 1)	165,200	168,100	165,700	168,300	165,600	167,900	164,900	166,900
12 SERIES 2039 G.O. BONDS DEBT SERVICE (SCH. 1)	0	0	0	0	0	0	319,000	320,700
13 BOND PAYING AGENT FEES	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>8,000</u>	<u>8,000</u>
14 TOTAL EXPENDITURES	<u>1,250,600</u>	<u>1,251,900</u>	<u>1,251,700</u>	<u>1,255,000</u>	<u>1,251,500</u>	<u>1,251,500</u>	<u>1,570,700</u>	<u>1,573,600</u>
15								
16 EXCESS REVENUES OVER EXPENDITURES	<u>52,918</u>	<u>52,147</u>	<u>75,790</u>	<u>73,248</u>	<u>100,862</u>	<u>101,870</u>	<u>(192,463)</u>	<u>(197,488)</u>
17								
18 FUND BALANCE - JANUARY 1	<u>1,285,472</u>	<u>1,338,390</u>	<u>1,390,537</u>	<u>1,466,327</u>	<u>1,539,576</u>	<u>1,640,437</u>	<u>1,742,307</u>	<u>1,549,844</u>
19								
20 FUND BALANCE - DECEMBER 31	<u>1,338,390</u>	<u>1,390,537</u>	<u>1,466,327</u>	<u>1,539,576</u>	<u>1,640,437</u>	<u>1,742,307</u>	<u>1,549,844</u>	<u>1,352,357</u>
21								
22 TOTAL NON-RATED G.O. BONDS OUTSTANDING @ 12/31	<u>13,765,000</u>	<u>13,345,000</u>	<u>12,900,000</u>	<u>12,425,000</u>	<u>11,925,000</u>	<u>15,795,000</u>	<u>15,180,000</u>	<u>14,525,000</u>
23 % OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALUE	<u>42.66%</u>	<u>40.64%</u>	<u>39.28%</u>	<u>37.17%</u>	<u>35.68%</u>	<u>46.43%</u>	<u>44.62%</u>	<u>41.95%</u>
24 TOTAL ASSESSED VALUE	<u>32,266,572</u>	<u>32,266,572</u>	<u>32,839,628</u>	<u>32,839,628</u>	<u>33,424,144</u>	<u>33,424,144</u>	<u>34,020,351</u>	<u>34,020,351</u>

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PEAKVIEW METROPOLITAN DISTRICT #1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND ONLY
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT II - CASH FLOW FORECAST - DEBT SERVICE FUND ONLY

	2042	2043	2044	2045	2046	2047	2048	2049
1 REVENUES:								
2 TRANSFER FROM GENERAL FUND	1,385,139	1,385,139	1,409,951	1,409,951	1,435,259	1,435,259	1,461,073	1,461,073
3 INTEREST INCOME - OTHER @ 1%	13,524	11,715	9,959	8,424	6,842	5,495	4,112	3,035
4 TOTAL REVENUES	<u>1,398,663</u>	<u>1,396,854</u>	<u>1,419,910</u>	<u>1,418,375</u>	<u>1,442,101</u>	<u>1,440,754</u>	<u>1,465,185</u>	<u>1,464,108</u>
5								
6 EXPENDITURES:								
7 LTD G.O. BONDS								
8 SERIES 2021 G.O. BONDS DEBT SERVICE (SCH. 1)	607,300	606,900	605,300	607,500	608,200	607,400	605,100	606,300
9 SERIES 2023 G.O. BONDS DEBT SERVICE (SCH. 1)	473,500	474,400	474,400	473,500	471,700	474,000	470,100	470,300
10 SERIES 2029 G.O. BONDS DEBT SERVICE (SCH. 1)	168,800	165,000	166,400	167,500	168,300	168,800	169,000	168,900
12 SERIES 2039 G.O. BONDS DEBT SERVICE (SCH. 1)	322,100	318,200	319,300	320,100	320,600	320,800	320,700	320,300
13 BOND PAYING AGENT FEES	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
14 TOTAL EXPENDITURES	<u>1,579,500</u>	<u>1,572,500</u>	<u>1,573,400</u>	<u>1,576,600</u>	<u>1,576,800</u>	<u>1,579,000</u>	<u>1,572,900</u>	<u>1,573,800</u>
15								
16 EXCESS REVENUES OVER EXPENDITURES	<u>(180,837)</u>	<u>(175,646)</u>	<u>(153,490)</u>	<u>(158,225)</u>	<u>(134,699)</u>	<u>(138,246)</u>	<u>(107,715)</u>	<u>(109,692)</u>
17								
18 FUND BALANCE - JANUARY 1	<u>1,352,357</u>	<u>1,171,520</u>	<u>995,874</u>	<u>842,384</u>	<u>684,159</u>	<u>549,459</u>	<u>411,213</u>	<u>303,498</u>
19								
20 FUND BALANCE - DECEMBER 31	<u>1,171,520</u>	<u>995,874</u>	<u>842,384</u>	<u>684,159</u>	<u>549,459</u>	<u>411,213</u>	<u>303,498</u>	<u>193,806</u>
21								
22 TOTAL NON-RATED G.O. BONDS OUTSTANDING @ 12/31	<u>13,825,000</u>	<u>13,090,000</u>	<u>12,310,000</u>	<u>11,480,000</u>	<u>10,600,000</u>	<u>9,665,000</u>	<u>8,680,000</u>	<u>7,635,000</u>
23 % OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALUE	<u>39.92%</u>	<u>37.14%</u>	<u>34.92%</u>	<u>31.99%</u>	<u>29.54%</u>	<u>26.46%</u>	<u>23.76%</u>	<u>20.53%</u>
24 TOTAL ASSESSED VALUE	<u>34,628,482</u>	<u>34,628,482</u>	<u>35,248,775</u>	<u>35,248,775</u>	<u>35,881,475</u>	<u>35,881,475</u>	<u>36,526,828</u>	<u>36,526,828</u>

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PEAKVIEW METROPOLITAN DISTRICT #1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND ONLY
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT II - CASH FLOW FORECAST - DEBT SERVICE FUND ONLY

	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>TOTALS</u>
1 REVENUES:					
2 TRANSFER FROM GENERAL FUND	1,487,404	1,487,404	1,514,261	1,514,261	41,898,012
3 INTEREST INCOME - OTHER @ 1%	1,938	1,070	410	5,905	292,946
4 TOTAL REVENUES	<u>1,489,342</u>	<u>1,488,474</u>	<u>1,514,671</u>	<u>1,520,165</u>	<u>42,190,958</u>
5					
6 EXPENDITURES:					
7 LTD G.O. BONDS					
8 SERIES 2021 G.O. BONDS DEBT SERVICE (SCH. 1)	605,700	588,300	0	0	18,186,700
9 SERIES 2023 G.O. BONDS DEBT SERVICE (SCH. 1)	474,300	471,800	473,100	492,900	14,188,100
10 SERIES 2029 G.O. BONDS DEBT SERVICE (SCH. 1)	168,500	167,800	166,800	980,500	4,829,600
12 SERIES 2039 G.O. BONDS DEBT SERVICE (SCH. 1)	319,600	318,600	317,300	500,700	4,658,000
13 BOND PAYING AGENT FEES	8,000	8,000	8,000	6,000	198,000
14 TOTAL EXPENDITURES	<u>1,576,100</u>	<u>1,554,500</u>	<u>965,200</u>	<u>1,980,100</u>	<u>42,060,400</u>
15					
16 EXCESS REVENUES OVER EXPENDITURES	<u>(86,758)</u>	<u>(66,026)</u>	<u>549,471</u>	<u>(459,935)</u>	<u>130,558</u>
17					
18 FUND BALANCE - JANUARY 1	<u>193,806</u>	<u>107,048</u>	<u>41,022</u>	<u>590,493</u>	<u>0</u>
19					
20 FUND BALANCE - DECEMBER 31	<u>107,048</u>	<u>41,022</u>	<u>590,493</u>	<u>130,558</u>	<u>130,558</u>
21					
22 TOTAL NON-RATED G.O. BONDS OUTSTANDING @ 12/31	<u>6,525,000</u>	<u>5,370,000</u>	<u>4,735,000</u>	<u>3,045,000</u>	
23 % OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALUE	<u>17.55%</u>	<u>14.19%</u>	<u>12.51%</u>	<u>12.51%</u>	
24 TOTAL ASSESSED VALUE	<u>37,185,089</u>	<u>37,185,089</u>	<u>37,856,514</u>	<u>37,856,514</u>	

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

SCHEDULE 1 - GENERAL OBLIGATION BOND ISSUES
 AND DEBT SERVICE REQUIREMENTS

BOND ISSUES

SIZE OF GENERAL OBLIGATION BOND ISSUES				
BOND ISSUE DATE	NET PROCEEDS	CAPITALIZED INTEREST	OTHER COSTS	GROSS BOND ISSUE
12/01/2021 NON-RATED	7,765,500	0	584,500	8,350,000
12/01/2023 NON-RATED	6,045,000	0	455,000	6,500,000
12/01/2029 NON-RATED	2,139,000	0	161,000	2,300,000
12/01/2039 NON-RATED	<u>4,092,000</u>	<u>0</u>	<u>308,000</u>	<u>4,400,000</u>
TOTALS	20,041,500	0	1,508,500	21,550,000

ANNUAL DEBT SERVICE REQUIREMENTS

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	0	0	0	0	606,000	604,700	608,100	605,900	608,400	605,300	606,900
	0	0	0	0	0	0	470,000	470,200	470,100	469,700	474,000
	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	606,000	604,700	1,078,100	1,076,100	1,078,500	1,075,000	1,080,900

DETAILED ANNUAL DEBT SERVICE REQUIREMENTS:

12/01/2021 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	0	0	0	105,000	110,000	120,000	125,000	135,000	140,000	150,000
		INTEREST @ 6.0%	0	0	0	0	501,000	494,700	488,100	480,900	473,400	465,300	456,900
		TOTAL DEBT SERVICE	0	0	0	0	606,000	604,700	608,100	605,900	608,400	605,300	606,900
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	0	0	0	8,350,000	8,245,000	8,135,000	8,015,000	7,890,000	7,755,000	7,615,000	7,465,000
12/01/2023 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	0	0	0	0	80,000	85,000	90,000	95,000	105,000	
		INTEREST @ 6.0%	0	0	0	0	0	390,000	385,200	380,100	374,700	369,000	
		TOTAL DEBT SERVICE	0	0	0	0	0	470,000	470,200	470,100	469,700	474,000	
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	0	0	0	0	6,500,000	6,420,000	6,335,000	6,245,000	6,150,000	6,045,000	
12/01/2029 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	0	0	0	0	0	0	0	0	0	
		INTEREST @ 6.0%	0	0	0	0	0	0	0	0	0	0	
		TOTAL DEBT SERVICE	0	0	0	0	0	0	0	0	0	0	
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	0	0	0	0	0	0	0	0	0	0	
12/01/2039 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	0	0	0	0	0	0	0	0	0	
		INTEREST @ 6.0%	0	0	0	0	0	0	0	0	0	0	
		TOTAL DEBT SERVICE	0	0	0	0	0	0	0	0	0	0	
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	0	0	0	0	0	0	0	0	0	0	
TOTAL G.O. NON-RATED BONDS OUTSTANDING @ 12/31			0	0	0	8,350,000	8,245,000	14,635,000	14,435,000	14,225,000	14,090,000	13,765,000	13,510,000
% OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VAL			0.00%	0.00%	0.00%	49.91%	49.28%	49.50%	48.82%	47.28%	46.54%	44.96%	44.13%

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

SCHEDULE 1 - GENERAL OBLIGATION BOND ISSUES
 AND DEBT SERVICE REQUIREMENTS

BOND ISSUES

SIZE OF GENERAL OBLIGATION BOND ISSUES															
BOND ISSUE DATE	NET PROCEEDS	CAPITALIZED INTEREST	OTHER COSTS	GROSS BOND ISSUE	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
12/01/2021 NON-RATED	7,765,500	0	584,500	8,350,000	607,900	608,300	608,100	607,300	605,900	608,900	606,000	607,500	608,100	607,800	606,600
12/01/2023 NON-RATED	6,045,000	0	455,000	6,500,000	472,700	471,100	474,200	471,700	473,900	470,500	471,800	472,500	472,600	472,100	471,000
12/01/2029 NON-RATED	2,139,000	0	161,000	2,300,000	0	168,000	166,200	169,400	167,300	165,200	168,100	165,700	168,300	165,600	167,900
12/01/2039 NON-RATED	<u>4,092,000</u>	0	<u>308,000</u>	<u>4,400,000</u>	0	0	0	0	0	0	0	0	0	0	0
TOTALS	20,041,500	0	1,508,500	21,550,000	1,080,600	1,247,400	1,248,500	1,248,400	1,247,100	1,244,600	1,245,900	1,245,700	1,249,000	1,245,500	1,245,600

DETAILED ANNUAL DEBT SERVICE REQUIREMENTS:

12/01/2021 NON-RATED	NEW \$ 30 YR	PRINCIPAL	160,000	170,000	180,000	190,000	200,000	215,000	225,000	240,000	255,000	270,000	285,000
		INTEREST @ 6.0%	447,900	438,300	428,100	417,300	405,900	393,900	381,000	367,500	353,100	337,800	321,600
		TOTAL DEBT SERVICE	607,900	608,300	608,100	607,300	605,900	608,900	606,000	607,500	608,100	607,800	606,600
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>7,305,000</u>	<u>7,135,000</u>	<u>6,955,000</u>	<u>6,765,000</u>	<u>6,565,000</u>	<u>6,350,000</u>	<u>6,125,000</u>	<u>5,885,000</u>	<u>5,630,000</u>	<u>5,360,000</u>	<u>5,075,000</u>
12/01/2023 NON-RATED	NEW \$ 30 YR	PRINCIPAL	110,000	115,000	125,000	130,000	140,000	145,000	155,000	165,000	175,000	185,000	195,000
		INTEREST @ 6.0%	362,700	356,100	349,200	341,700	333,900	325,500	316,800	307,500	297,600	287,100	276,000
		TOTAL DEBT SERVICE	472,700	471,100	474,200	471,700	473,900	470,500	471,800	472,500	472,600	472,100	471,000
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>5,935,000</u>	<u>5,820,000</u>	<u>5,695,000</u>	<u>5,565,000</u>	<u>5,425,000</u>	<u>5,280,000</u>	<u>5,125,000</u>	<u>4,960,000</u>	<u>4,785,000</u>	<u>4,600,000</u>	<u>4,405,000</u>
12/01/2029 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	30,000	30,000	35,000	35,000	35,000	40,000	40,000	45,000	45,000	50,000
		INTEREST @ 6.0%	0	138,000	136,200	134,400	132,300	130,200	128,100	125,700	123,300	120,600	117,900
		TOTAL DEBT SERVICE	0	168,000	166,200	169,400	167,300	165,200	168,100	165,700	168,300	165,600	167,900
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>2,300,000</u>	<u>2,270,000</u>	<u>2,240,000</u>	<u>2,205,000</u>	<u>2,170,000</u>	<u>2,135,000</u>	<u>2,095,000</u>	<u>2,055,000</u>	<u>2,010,000</u>	<u>1,965,000</u>	<u>1,915,000</u>
12/01/2039 NON-RATED	NEW \$ 30 YR	PRINCIPAL	0	0	0	0	0	0	0	0	0	0	0
		INTEREST @ 6.0%	0	0	0	0	0	0	0	0	0	0	0
		TOTAL DEBT SERVICE	0	0	0	0	0	0	0	0	0	0	0
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,400,000</u>
TOTAL G.O. NON-RATED BONDS OUTSTANDING @ 12/31			<u>16,540,000</u>	<u>16,226,000</u>	<u>14,890,000</u>	<u>14,536,000</u>	<u>14,160,000</u>	<u>13,766,000</u>	<u>13,346,000</u>	<u>12,900,000</u>	<u>12,426,000</u>	<u>11,926,000</u>	<u>11,495,000</u>
% OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VAL			49.88%	48.87%	46.96%	45.84%	43.88%	42.66%	40.64%	39.28%	37.17%	35.68%	46.43%

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

SCHEDULE 1 - GENERAL OBLIGATION BOND ISSUES
 AND DEBT SERVICE REQUIREMENTS

BOND ISSUES

SIZE OF GENERAL OBLIGATION BOND ISSUES															
BOND ISSUE DATE	NET PROCEEDS	CAPITALIZED INTEREST	OTHER COSTS	GROSS BOND ISSUE	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
12/01/2021 NON-RATED	7,765,500	0	584,500	8,350,000	604,500	606,500	607,300	606,900	605,300	607,500	608,200	607,400	605,100	606,300	605,700
12/01/2023 NON-RATED	6,045,000	0	455,000	6,500,000	474,300	471,700	473,500	474,400	474,400	473,500	471,700	474,000	470,100	470,300	474,300
12/01/2029 NON-RATED	2,139,000	0	161,000	2,300,000	164,900	166,900	168,600	165,000	166,400	167,500	168,300	168,800	169,000	168,900	168,500
12/01/2039 NON-RATED	<u>4,092,000</u>	0	<u>308,000</u>	<u>4,400,000</u>	<u>319,000</u>	<u>320,700</u>	<u>322,100</u>	<u>318,200</u>	<u>319,300</u>	<u>320,100</u>	<u>320,600</u>	<u>320,800</u>	<u>320,700</u>	<u>320,300</u>	<u>319,600</u>
TOTALS	20,041,500	0	1,508,500	21,550,000	1,562,700	1,565,800	1,571,500	1,564,500	1,565,400	1,568,600	1,568,800	1,571,000	1,564,900	1,565,800	1,568,100

DETAILED ANNUAL DEBT SERVICE REQUIREMENTS:

12/01/2021 NON-RATED	NEW \$ 30 YR	PRINCIPAL	300,000	320,000	340,000	360,000	380,000	405,000	430,000	455,000	480,000	510,000	540,000
		INTEREST @ 6.0%	304,500	286,500	267,300	246,900	225,300	202,500	178,200	152,400	125,100	96,300	65,700
		TOTAL DEBT SERVICE	604,500	606,500	607,300	606,900	605,300	607,500	608,200	607,400	605,100	606,300	605,700
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	4,775,000	4,455,000	4,115,000	3,755,000	3,375,000	2,970,000	2,540,000	2,085,000	1,605,000	1,095,000	555,000
12/01/2023 NON-RATED	NEW \$ 30 YR	PRINCIPAL	210,000	220,000	235,000	250,000	265,000	280,000	295,000	315,000	330,000	350,000	375,000
		INTEREST @ 6.0%	264,300	251,700	238,500	224,400	209,400	193,500	176,700	159,000	140,100	120,300	99,300
		TOTAL DEBT SERVICE	474,300	471,700	473,500	474,400	474,400	473,500	471,700	474,000	470,100	470,300	474,300
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	4,195,000	3,975,000	3,740,000	3,490,000	3,225,000	2,945,000	2,650,000	2,335,000	2,005,000	1,655,000	1,280,000
12/01/2029 NON-RATED	NEW \$ 30 YR	PRINCIPAL	50,000	55,000	60,000	60,000	65,000	70,000	75,000	80,000	85,000	90,000	95,000
		INTEREST @ 6.0%	114,900	111,900	108,600	105,000	101,400	97,500	93,300	88,800	84,000	78,900	73,500
		TOTAL DEBT SERVICE	164,900	166,900	168,600	165,000	166,400	167,500	168,300	168,800	169,000	168,900	168,500
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	1,865,000	1,810,000	1,750,000	1,690,000	1,625,000	1,555,000	1,480,000	1,400,000	1,315,000	1,225,000	1,130,000
12/01/2039 NON-RATED	NEW \$ 30 YR	PRINCIPAL	55,000	60,000	65,000	65,000	70,000	75,000	80,000	85,000	90,000	95,000	100,000
		INTEREST @ 6.0%	264,000	260,700	257,100	253,200	249,300	245,100	240,600	235,800	230,700	225,300	219,600
		TOTAL DEBT SERVICE	319,000	320,700	322,100	318,200	319,300	320,100	320,600	320,800	320,700	320,300	319,600
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	4,345,000	4,285,000	4,220,000	4,155,000	4,085,000	4,010,000	3,930,000	3,845,000	3,755,000	3,660,000	3,560,000
TOTAL G.O. NON-RATED BONDS OUTSTANDING @ 12/31			15,180,000	14,525,000	13,825,000	13,090,000	12,310,000	11,480,000	10,600,000	9,665,000	8,680,000	7,635,000	6,525,000
% OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VALI			44.62%	41.95%	39.92%	37.14%	34.92%	31.99%	29.54%	26.46%	23.76%	20.53%	17.55%

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 1
 CASH FLOW FORECAST - BUDGETARY BASIS
 DEBT SERVICE FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

SCHEDULE 1 - GENERAL OBLIGATION BOND ISSUES
 AND DEBT SERVICE REQUIREMENTS

BOND ISSUES

SIZE OF GENERAL OBLIGATION BOND ISSUES					2052	2053	2054	TOTALS
BOND ISSUE DATE	NET PROCEEDS	CAPITALIZED INTEREST	OTHER COSTS	GROSS BOND ISSUE				
12/01/2021 NON-RATED	7,765,500	0	584,500	8,350,000	588,300	0	0	18,188,700
12/01/2023 NON-RATED	6,045,000	0	455,000	6,500,000	471,800	473,100	492,900	14,188,100
12/01/2029 NON-RATED	2,139,000	0	161,000	2,300,000	167,800	166,800	980,500	4,829,600
12/01/2039 NON-RATED	<u>4,092,000</u>	0	<u>309,000</u>	<u>4,400,000</u>	<u>318,600</u>	<u>317,300</u>	<u>500,700</u>	<u>4,658,000</u>
TOTALS	20,041,500	0	1,508,500	21,550,000	1,546,500	957,200	1,974,100	41,862,400

DETAILED ANNUAL DEBT SERVICE REQUIREMENTS:

12/01/2021 NON-RATED	NEW \$ 30 YR	PRINCIPAL	555,000		0	8,350,000
		INTEREST @ 6.0%	<u>33,300</u>	0	0	<u>9,836,700</u>
		TOTAL DEBT SERVICE	<u>588,300</u>	0	0	<u>18,186,700</u>
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	0	0	0	0
12/01/2023 NON-RATED	NEW \$ 30 YR	PRINCIPAL	395,000	420,000	465,000	6,500,000
		INTEREST @ 6.0%	<u>78,800</u>	<u>53,100</u>	<u>27,900</u>	<u>7,689,100</u>
		TOTAL DEBT SERVICE	<u>471,800</u>	<u>473,100</u>	<u>492,900</u>	<u>14,188,100</u>
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>885,000</u>	<u>465,000</u>	0	0
12/01/2029 NON-RATED	NEW \$ 30 YR	PRINCIPAL	100,000	105,000	925,000	2,300,000
		INTEREST @ 6.0%	<u>67,800</u>	<u>61,800</u>	<u>55,500</u>	<u>2,529,600</u>
		TOTAL DEBT SERVICE	<u>167,800</u>	<u>166,800</u>	<u>980,500</u>	<u>4,829,600</u>
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>1,030,000</u>	<u>925,000</u>	0	0
12/01/2039 NON-RATED	NEW \$ 30 YR	PRINCIPAL	105,000	110,000	300,000	1,355,000
		INTEREST @ 6.0%	<u>213,600</u>	<u>207,300</u>	<u>200,700</u>	<u>3,303,000</u>
		TOTAL DEBT SERVICE	<u>318,600</u>	<u>317,300</u>	<u>500,700</u>	<u>4,658,000</u>
		TOTAL G.O. BONDS OUTSTANDING @ 12/31	<u>3,455,000</u>	<u>3,345,000</u>	<u>3,045,000</u>	<u>3,045,000</u>
		TOTAL G.O. NON-RATED BONDS OUTSTANDING @ 12/31	<u>6,370,000</u>	<u>4,735,000</u>	<u>3,045,000</u>	<u>3,045,000</u>
		% OF NON-RATED G.O. BONDS OUTSTANDING/ASSESSED VAL	14.19%	12.51%	12.51%	

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 CAPITAL PROJECTS FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2031

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT III - CAPITAL PROJECTS FUND
 UNINFLATED

	<u>Totals</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
1 CAPITAL EXPENDITURES: (Source: Pinnacle Consulting Group, Inc.)											
2											
3 LANDSCAPE, PARKS AND TRAILS	4,955,883	2,477,942	2,477,942	0	0	0	0	0	0	0	0
4 SANITARY SEWER	4,824,950	2,412,475	2,412,475	0	0	0	0	0	0	0	0
5 WATER UTILITY	4,546,225	2,273,113	2,273,113	0	0	0	0	0	0	0	0
6 STORM DRAINAGE	2,272,860	1,136,430	1,136,430	0	0	0	0	0	0	0	0
7 STREETS	14,859,000	7,429,500	7,429,500	0	0	0	0	0	0	0	0
8 IRRIGATION NON POTABLE	3,472,200	1,736,100	1,736,100	0	0	0	0	0	0	0	0
9 RECREATION CENTER	3,000,000	1,500,000	1,500,000	0	0	0	0	0	0	0	0
10 ENGINEERING (3%)	1,047,934	523,967	523,967	0	0	0	0	0	0	0	0
11 LANDSCAPE DESIGN (3%)	252,843	126,421	126,421	0	0	0	0	0	0	0	0
12 CONTINGENCY (15%)	5,239,668	2,619,834	2,619,834	0	0	0	0	0	0	0	0
13 TOTAL CAPITAL EXPENDITURES BY YEAR	<u>44,471,562</u>	<u>22,235,781</u>	<u>22,235,781</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
14											
15 CAPITAL EXPENDITURE FUNDING SOURCES:											
16 DEVELOPER CAPITAL LOANS	44,471,562	22,235,781	22,235,781	0	0	0	0	0	0	0	0
17 REPAYMENT OF DEVELOPER CAPITAL LOANS	(20,041,500)	0	0	0	(7,765,500)	0	(6,045,000)	0	0	0	0
18 NET G.O. BOND PROCEEDS TRANSFERRED FROM DIST. 1	20,041,500	0	0	0	7,765,500	0	6,045,000	0	0	0	0
19 TOTAL CAPITAL EXPENDITURE FUNDING SOURCES	<u>44,471,562</u>	<u>22,235,781</u>	<u>22,235,781</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20											
21 EXCESS FUNDING SOURCES OVER CAPITAL EXPENDITURES	0	0	0	0	0	0	0	0	0	0	0
22											
23 FUND BALANCE - JANUARY 1	0	0	0	0	0	0	0	0	0	0	0
24											
25 FUND BALANCE - DECEMBER 31	0	0	0	0	0	0	0	0	0	0	0
26											
27 CUMULATIVE DEVELOPER CAPITAL LOANS OUTSTANDING (w/o interest)	0	<u>22,235,781</u>	<u>44,471,562</u>	<u>44,471,562</u>	<u>36,706,062</u>	<u>36,706,062</u>	<u>30,661,062</u>	<u>30,661,062</u>	<u>30,661,062</u>	<u>30,661,062</u>	<u>30,661,062</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 CAPITAL PROJECTS FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2031

EXHIBIT III - CAPITAL PROJECTS FUND
 UNINFLATED

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>
CAPITAL EXPENDITURES: (Source: Pinnacle Consulting Group, Inc.)											
LANDSCAPE, PARKS AND TRAILS	0	0	0	0	0	0	0	0	0	0	0
SANITARY SEWER	0	0	0	0	0	0	0	0	0	0	0
WATER UTILITY	0	0	0	0	0	0	0	0	0	0	0
STORM DRAINAGE	0	0	0	0	0	0	0	0	0	0	0
STREETS	0	0	0	0	0	0	0	0	0	0	0
IRRIGATION NON POTABLE	0	0	0	0	0	0	0	0	0	0	0
RECREATION CENTER	0	0	0	0	0	0	0	0	0	0	0
ENGINEERING (3%)	0	0	0	0	0	0	0	0	0	0	0
LANDSCAPE DESIGN (3%)	0	0	0	0	0	0	0	0	0	0	0
CONTINGENCY (15%)	0	0	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL EXPENDITURES BY YEAR	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
CAPITAL EXPENDITURE FUNDING SOURCES:											
DEVELOPER CAPITAL LOANS	0	0	0	0	0	0	0	0	0	0	0
REPAYMENT OF DEVELOPER CAPITAL LOANS	0	(2,139,000)	0	0	0	0	0	0	0	0	0
NET G.O. BOND PROCEEDS TRANSFERRED FROM DIST. 1	0	<u>2,139,000</u>	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL EXPENDITURE FUNDING SOURCES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS FUNDING SOURCES OVER CAPITAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
CUMULATIVE DEVELOPER CAPITAL LOANS OUTSTANDING (w/o Interest)	<u>30,661,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>	<u>28,522,062</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #1 (SERVICE DISTRICT)
 CASH FLOW FORECAST - BUDGETARY BASIS
 CAPITAL PROJECTS FUND
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2031

EXHIBIT III - CAPITAL PROJECTS FUND
 UNINFLATED

	<u>2039</u>	<u>TOTALS</u>
CAPITAL EXPENDITURES: (Source: Pinnacle Consulting Group, Inc.)		
LANDSCAPE, PARKS AND TRAILS	0	4,955,883
SANITARY SEWER	0	4,824,950
WATER UTILITY	0	4,546,225
STORM DRAINAGE	0	2,272,860
STREETS	0	14,859,000
IRRIGATION NON POTABLE	0	3,472,200
RECREATION CENTER	0	3,000,000
ENGINEERING (3%)	0	1,047,934
LANDSCAPE DESIGN (3%)	0	252,843
CONTINGENCY (15%)	0	<u>5,239,668</u>
TOTAL CAPITAL EXPENDITURES BY YEAR	<u>0</u>	<u>44,471,562</u>
CAPITAL EXPENDITURE FUNDING SOURCES:		
DEVELOPER CAPITAL LOANS	0	44,471,562
REPAYMENT OF DEVELOPER CAPITAL LOANS	(4,092,000)	(20,041,500)
NET G.O. BOND PROCEEDS TRANSFERRED FROM DIST. 1	<u>4,092,000</u>	<u>20,041,500</u>
TOTAL CAPITAL EXPENDITURE FUNDING SOURCES	<u>0</u>	<u>44,471,562</u>
EXCESS FUNDING SOURCES OVER CAPITAL EXPENDITURES	<u>0</u>	<u>0</u>
FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>
FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>
CUMULATIVE DEVELOPER CAPITAL LOANS OUTSTANDING (w/o interest)	<u>24,430,062</u>	<u>24,430,062</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 2
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT IV - CASH FLOW FORECAST - DISTRICT #2

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
1 INCREMENTAL COMMERCIAL SF ADDED (SCHEDULE 2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,076</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE COMMERCIAL SF ADDED	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>
3										
4 ASSESSED VALUATION COMMERCIAL (SCH. 2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
5 MILL LEVY COMMERCIAL	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
6										
7 REVENUES:										
8 PROPERTY TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>216,828</u>	<u>216,828</u>	<u>216,828</u>	<u>216,828</u>
9 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,010</u>	<u>13,010</u>	<u>13,010</u>	<u>13,010</u>
10 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 TOTAL REVENUES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
12										
13 EXPENDITURES:										
14 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,252</u>	<u>3,252</u>	<u>3,252</u>	<u>3,252</u>
15 IGA TRANSFER TO PMD #1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>
16 TOTAL EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
17										
18 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19										
20 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
21										
22 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 2
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT IV - CASH FLOW FORECAST - DISTRICT #2

	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>
1 INCREMENTAL COMMERCIAL SF ADDED (SCHEDULE 2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE COMMERCIAL SF ADDED	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>
3										
4 ASSESSED VALUATION COMMERCIAL (SCH. 2)	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
5 MILL LEVY COMMERCIAL	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
6										
7 REVENUES:										
8 PROPERTY TAXES	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828
9 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010
10 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 TOTAL REVENUES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
12										
13 EXPENDITURES:										
14 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
15 IGA TRANSFER TO PMD #1	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>
16 TOTAL EXPENDITURES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
17										
18 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19										
20 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
21										
22 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 2
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT IV - CASH FLOW FORECAST - DISTRICT #2

	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>
1 INCREMENTAL COMMERCIAL SF ADDED (SCHEDULE 2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE COMMERCIAL SF ADDED	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>
3										
4 ASSESSED VALUATION COMMERCIAL (SCH. 2)	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>
5 MILL LEVY COMMERCIAL	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
6										
7 REVENUES:										
8 PROPERTY TAXES	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828	216,828
9 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010	13,010
10 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 TOTAL REVENUES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
12										
13 EXPENDITURES:										
14 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252	3,252
15 IGA TRANSFER TO PMD #1	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>
16 TOTAL EXPENDITURES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>
17										
18 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19										
20 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
21										
22 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 2
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT IV - CASH FLOW FORECAST - DISTRICT #2

	<u>2048</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>TOTALS</u>
1 INCREMENTAL COMMERCIAL SF ADDED (SCHEDULE 2)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>83,076</u>
2 CUMULATIVE COMMERCIAL SF ADDED	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>	<u>83,076</u>
3							
4 ASSESSED VALUATION COMMERCIAL (SCH. 2)	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	<u>3,613,806</u>	
5 MILL LEVY COMMERCIAL	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	
6							
7 REVENUES:							
8 PROPERTY TAXES	216,828	216,828	216,828	216,828	216,828	216,828	6,504,851
9 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	13,010	13,010	13,010	13,010	13,010	13,010	390,291
10 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
11 TOTAL REVENUES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>6,895,142</u>
12							
13 EXPENDITURES:							
14 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	3,252	3,252	3,252	3,252	3,252	3,252	97,573
15 IGA TRANSFER TO PMD #1	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>226,586</u>	<u>6,797,569</u>
16 TOTAL EXPENDITURES	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>229,838</u>	<u>6,895,142</u>
17							
18 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
19							
20 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
21							
22 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 2
 FORECASTED BUILDOUT AND ASSESSED VALUATION
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2025

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

SCHEDULE 2 - DEVELOPERS ESTIMATED BUILDOUT
 AND ASSESSED VALUATION FROM BUILDOUT

BUILDOUT/LANDUSE (INCLUDING LOT VALUES):			
Description of Units	Planned Number Units/SQ. FT	Average Per Unit Price	Total Gross Volume
Commercial			
Multi Use	83,076	150	12,461,400
Total Incremental Commercial	83,076	150	12,461,400
Total Cumulative Commercial			12,461,400
SOURCE: ROI LAND INVESTMENTS, LTD			

	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Multi Use	0	0	0	0	83,076	0	0	0	0
Total Incremental Commercial	0	0	0	0	83,076	0	0	0	0
Total Cumulative Commercial	0	0	0	0	83,076	83,076	83,076	83,076	83,076
Estimated Values Commercial (Uninflated):									
Multi Use	0	0	0	0	12,461,400	0	0	0	12,461,400
Estimated Value Of Buildout - Commercial (Uninflated)	0	0	0	0	12,461,400	0	0	0	12,461,400
Proj. Assessed Value - Incremental (29% commercial):									
Total Incremental Assessed Valuation - Commercial (uninflated)	0	0	0	0	3,613,806	0	0	0	3,613,806
Proj. Assessed Value By Year -Commercial Cumulative (inflated 0%):	0	0	0	0	3,613,806	3,613,806	3,613,806	3,613,806	3,613,806
Year Assessed Valuation Certified To PMD #2									
	2019	2020	2021	2022	2023	2024	2025	2026	
Year Taxes Received By PMD #2									
	2020	2021	2022	2023	2024	2025	2026	2027	

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 3
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT V - CASH FLOW FORECAST - DISTRICT #3

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>
1 INCREMENTAL RESIDENTIAL UNITS ADDED (SCHEDULE 3)	0	221	227	0	0	0	0	0	0	0	0	0
2 CUMULATIVE RESIDENTIAL UNITS ADDED	0	221	448	448	448	448	448	448	448	448	448	448
3 ASSESSED VALUATION (SCH. 3)	0	0	0	6,114,960	12,866,688	12,866,688	13,124,022	13,124,022	13,386,502	13,386,502	13,654,232	13,654,232
4 MILL LEVY	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
5												
6 REVENUES:												
7 PROPERTY TAXES	0	0	0	366,898	772,001	772,001	787,441	787,441	803,190	803,190	819,254	819,254
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	0	0	0	22,014	46,320	46,320	47,246	47,246	48,191	48,191	49,155	49,155
9 INTEREST INCOME - OTHER @ .5%	0	0	0	0	0	0	0	0	0	0	0	0
10 TOTAL REVENUES	0	0	0	388,911	818,321	818,321	834,688	834,688	851,382	851,382	868,409	868,409
11												
12 EXPENDITURES:												
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	0	0	0	5,503	11,580	11,580	11,812	11,812	12,048	12,048	12,289	12,289
14 IGA TRANSFER TO PMD #1	0	0	0	383,408	806,741	806,741	822,876	822,876	839,334	839,334	856,120	856,120
15 TOTAL EXPENDITURES	0	0	0	388,911	818,321	818,321	834,688	834,688	851,382	851,382	868,409	868,409
16												
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	0	0	0	0	0	0	0	0
18												
19 FUND BALANCE - JANUARY 1	0	0	0	0	0	0	0	0	0	0	0	0
20												
21 FUND BALANCE - DECEMBER 31	0	0	0	0	0	0	0	0	0	0	0	0

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 3
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT V - CASH FLOW FORECAST - DISTRICT #3

	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>	<u>2040</u>	<u>2041</u>
1 INCREMENTAL RESIDENTIAL UNITS ADDED (SCHEDULE 3)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE RESIDENTIAL UNITS ADDED	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>
3 ASSESSED VALUATION (SCH. 3)	<u>13,927,317</u>	<u>13,927,317</u>	<u>14,205,863</u>	<u>14,205,863</u>	<u>14,489,980</u>	<u>14,489,980</u>	<u>14,779,780</u>	<u>14,779,780</u>	<u>15,075,376</u>	<u>15,075,376</u>	<u>15,376,883</u>	<u>15,376,883</u>
4 MILL LEVY	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
5												
6 REVENUES:												
7 PROPERTY TAXES	835,639	835,639	852,352	852,352	869,399	869,399	886,787	886,787	904,523	904,523	922,613	922,613
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	50,138	50,138	51,141	51,141	52,164	52,164	53,207	53,207	54,271	54,271	55,357	55,357
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10 TOTAL REVENUES	<u>885,777</u>	<u>885,777</u>	<u>903,493</u>	<u>903,493</u>	<u>921,563</u>	<u>921,563</u>	<u>939,994</u>	<u>939,994</u>	<u>958,794</u>	<u>958,794</u>	<u>977,970</u>	<u>977,970</u>
11												
12 EXPENDITURES:												
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	12,535	12,535	12,785	12,785	13,041	13,041	13,302	13,302	13,568	13,568	13,839	13,839
14 IGA TRANSFER TO PMD #1	<u>873,243</u>	<u>873,243</u>	<u>890,708</u>	<u>890,708</u>	<u>908,522</u>	<u>908,522</u>	<u>926,692</u>	<u>926,692</u>	<u>945,226</u>	<u>945,226</u>	<u>964,131</u>	<u>964,131</u>
15 TOTAL EXPENDITURES	<u>885,777</u>	<u>885,777</u>	<u>903,493</u>	<u>903,493</u>	<u>921,563</u>	<u>921,563</u>	<u>939,994</u>	<u>939,994</u>	<u>958,794</u>	<u>958,794</u>	<u>977,970</u>	<u>977,970</u>
16												
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18												
19 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20												
21 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 3
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT V - CASH FLOW FORECAST - DISTRICT #3

	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>	<u>2050</u>	<u>2051</u>	<u>2052</u>	<u>2053</u>
1 INCREMENTAL RESIDENTIAL UNITS ADDED (SCHEDULE 3)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE RESIDENTIAL UNITS ADDED	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>
3 ASSESSED VALUATION (SCH. 3)	<u>15,684,421</u>	<u>15,684,421</u>	<u>15,998,109</u>	<u>15,998,109</u>	<u>16,318,071</u>	<u>16,318,071</u>	<u>16,644,433</u>	<u>16,644,433</u>	<u>16,977,322</u>	<u>16,977,322</u>	<u>17,316,868</u>	<u>17,316,868</u>
4 MILL LEVY	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
5												
6 REVENUES:												
7 PROPERTY TAXES	941,065	941,065	959,887	959,887	979,084	979,084	998,666	998,666	1,018,639	1,018,639	1,039,012	1,039,012
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	56,464	56,464	57,593	57,593	58,745	58,745	59,920	59,920	61,118	61,118	62,341	62,341
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10 TOTAL REVENUES	<u>997,529</u>	<u>997,529</u>	<u>1,017,480</u>	<u>1,017,480</u>	<u>1,037,829</u>	<u>1,037,829</u>	<u>1,058,586</u>	<u>1,058,586</u>	<u>1,079,758</u>	<u>1,079,758</u>	<u>1,101,353</u>	<u>1,101,353</u>
11												
12 EXPENDITURES:												
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	14,116	14,116	14,398	14,398	14,686	14,686	14,980	14,980	15,280	15,280	15,585	15,585
14 IGA TRANSFER TO PMD #1	<u>983,413</u>	<u>983,413</u>	<u>1,003,081</u>	<u>1,003,081</u>	<u>1,023,143</u>	<u>1,023,143</u>	<u>1,043,606</u>	<u>1,043,606</u>	<u>1,064,478</u>	<u>1,064,478</u>	<u>1,085,768</u>	<u>1,085,768</u>
15 TOTAL EXPENDITURES	<u>997,529</u>	<u>997,529</u>	<u>1,017,480</u>	<u>1,017,480</u>	<u>1,037,829</u>	<u>1,037,829</u>	<u>1,058,586</u>	<u>1,058,586</u>	<u>1,079,758</u>	<u>1,079,758</u>	<u>1,101,353</u>	<u>1,101,353</u>
16												
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18												
19 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20												
21 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 3
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT V - CASH FLOW FORECAST - DISTRICT #3

	<u>TOTALS</u>
1 INCREMENTAL RESIDENTIAL UNITS ADDED (SCHEDULE 3)	<u>448</u>
2 CUMULATIVE RESIDENTIAL UNITS ADDED	<u>448</u>
3 ASSESSED VALUATION (SCH. 3)	
4 MILL LEVY	
5	
6 REVENUES:	
7 PROPERTY TAXES	29,146,002
8 SPECIFIC OWNERSHIP TAXES @ 8% OF PROP. TAXES	1,748,760
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>
10 TOTAL REVENUES	<u>30,894,762</u>
11	
12 EXPENDITURES:	
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	437,190
14 IGA TRANSFER TO PMD #1	<u>30,457,572</u>
15 TOTAL EXPENDITURES	<u>30,894,762</u>
16	
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>
18	
19 FUND BALANCE - JANUARY 1	<u>0</u>
20	
21 FUND BALANCE - DECEMBER 31	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT #3
 FORECASTED BUILDOUT AND ASSESSED VALUATION
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2025

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

SCHEDULE 3 - DEVELOPERS ESTIMATED BUILDOUT
 AND ASSESSED VALUATION FROM BUILDOUT

BUILDOUT/LANDUSE (INCLUDING LOT VALUES):			
Description of Units/Planning Area	Planned Number Units	Average Per Unit Price	Total Gross Volume
Residential			
Single Family 62'	57	440,000	25,080,000
Single Family 52'	154	410,000	63,140,000
Single Family 35'	61	330,000	20,130,000
Patio Homes 50'	86	380,000	32,680,000
Patio Homes 40'	<u>90</u>	<u>360,000</u>	<u>32,400,000</u>
Total Incremental Residential	<u>448</u>	<u>387,121</u>	<u>173,430,000</u>
Total Cumulative Residential			

SOURCE: ROI LAND INVESTMENTS, LTD

	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Residential	0	28	29	0	0	0	0	0	57
Single Family 62'	0	94	60	0	0	0	0	0	154
Single Family 52'	0	61	0	0	0	0	0	0	61
Single Family 35'	0	13	73	0	0	0	0	0	86
Patio Homes 50'	0	25	65	0	0	0	0	0	90
Patio Homes 40'	0	<u>221</u>	<u>227</u>	0	0	0	0	0	<u>448</u>
Total Incremental Residential	0	<u>221</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>	<u>448</u>

Estimated Values of Residential(Uninflated):

Single Family 62'	0	12,320,000	12,760,000	0	0	0	0	0	25,080,000
Single Family 52'	0	38,540,000	24,600,000	0	0	0	0	0	63,140,000
Single Family 35'	0	20,130,000	0	0	0	0	0	0	20,130,000
Patio Homes 50'	0	4,940,000	27,740,000	0	0	0	0	0	32,680,000
Patio Homes 40'	0	<u>9,000,000</u>	<u>23,400,000</u>	0	0	0	0	0	<u>32,400,000</u>
Estimated Value Of Buildout - Residential (Uninflated)	0	<u>84,930,000</u>	<u>88,500,000</u>	0	0	0	0	0	<u>173,430,000</u>
Estimated Value Of Buildout - Entire Project (Assume Home Price Inflates 2% annually beg. 2020)	0	<u>84,930,000</u>	<u>90,270,000</u>	0	0	0	0	0	<u>175,200,000</u>

Proj. Assessed Value - Incremental (Residential @ 7.2%):

Total Incremental Assessed Valuation - All Sources	0	<u>6,114,980</u>	<u>6,499,440</u>	0	0	0	0	0	<u>12,614,400</u>
Proj. Assessed Value By Year - Cumulative (All Sources)	0	<u>6,114,980</u>	<u>12,614,400</u>	<u>12,614,400</u>	<u>12,614,400</u>	<u>12,614,400</u>	<u>12,614,400</u>	<u>12,614,400</u>	<u>12,614,400</u>
Proj. Assessed Value By Year - Cumulative (inflated 2% Every Other Year Beg. In 2020):	0	<u>6,114,980</u>	<u>12,866,688</u>	<u>12,866,688</u>	<u>13,124,022</u>	<u>13,124,022</u>	<u>13,386,502</u>	<u>13,386,502</u>	<u>13,386,502</u>

Year Assessed Valuation Certified To PMD #3

2019	2020	2021	2022	2023	2024	2025	2026
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Year Taxes Received By PMD #3

2020	2021	2022	2023	2024	2025	2026	2027
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SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 4
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

EXHIBIT VI - CASH FLOW FORECAST - DISTRICT #4

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
1 INCREMENTAL MF RESIDENTIAL UNITS ADDED (SCHEDUL	0	93	93	0	443	0	0	0	0	0	0
2 CUMULATIVE MF RESIDENTIAL UNITS ADDED	0	93	186	186	629	629	629	629	629	629	629
3 ASSESSED VALUATION (SCH. 4)	0	0	0	1,874,880	3,863,003	3,863,003	12,827,672	12,827,672	13,084,225	13,084,225	13,345,910
4 MILL LEVY	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
5											
6 REVENUES:											
7 PROPERTY TAXES	0	0	0	112,493	231,780	231,780	769,660	769,660	785,054	785,054	800,755
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	0	0	0	6,750	13,907	13,907	46,180	46,180	47,103	47,103	48,045
9 INTEREST INCOME - OTHER @ .5%	0	0	0	0	0	0	0	0	0	0	0
10 TOTAL REVENUES	0	0	0	119,242	245,687	245,687	815,840	815,840	832,157	832,157	848,800
11											
12 EXPENDITURES:											
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	0	0	0	1,687	3,477	3,477	11,545	11,545	11,776	11,776	12,011
14 IGA TRANSFER TO PMD #1	0	0	0	117,555	242,210	242,210	804,295	804,295	820,381	820,381	836,789
15 TOTAL EXPENDITURES	0	0	0	119,242	245,687	245,687	815,840	815,840	832,157	832,157	848,800
16											
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	0	0	0	0	0	0	0	0	0	0	0
18											
19 FUND BALANCE - JANUARY 1	0	0	0	0	0	0	0	0	0	0	0
20											
21 FUND BALANCE - DECEMBER 31	0	0	0	0	0	0	0	0	0	0	0

SEE CONSULTANT'S REPORT AND DISCLAIMER.

**PEAKVIEW METROPOLITAN DISTRICT # 4
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053**

EXHIBIT VI - CASH FLOW FORECAST - DISTRICT #4

	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>2035</u>	<u>2036</u>	<u>2037</u>	<u>2038</u>	<u>2039</u>
1 INCREMENTAL MF RESIDENTIAL UNITS ADDED (SCHEDUL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE MF RESIDENTIAL UNITS ADDED	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>
3 ASSESSED VALUATION (SCH. 4)	<u>13,345,910</u>	<u>13,612,828</u>	<u>13,612,828</u>	<u>13,885,084</u>	<u>13,885,084</u>	<u>14,162,786</u>	<u>14,162,786</u>	<u>14,446,042</u>	<u>14,446,042</u>	<u>14,734,963</u>	<u>14,734,963</u>
4 MILL LEVY	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
5											
6 REVENUES:											
7 PROPERTY TAXES	800,755	816,770	816,770	833,105	833,105	849,767	849,767	866,763	866,763	884,098	884,098
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	48,045	49,006	49,006	49,986	49,986	50,986	50,986	52,006	52,006	53,046	53,046
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10 TOTAL REVENUES	<u>848,800</u>	<u>865,776</u>	<u>865,776</u>	<u>883,091</u>	<u>883,091</u>	<u>900,753</u>	<u>900,753</u>	<u>918,768</u>	<u>918,768</u>	<u>937,144</u>	<u>937,144</u>
11											
12 EXPENDITURES:											
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	12,011	12,252	12,252	12,497	12,497	12,747	12,747	13,001	13,001	13,261	13,261
14 IGA TRANSFER TO PMD #1	<u>836,789</u>	<u>853,524</u>	<u>853,524</u>	<u>870,595</u>	<u>870,595</u>	<u>888,007</u>	<u>888,007</u>	<u>905,767</u>	<u>905,767</u>	<u>923,882</u>	<u>923,882</u>
15 TOTAL EXPENDITURES	<u>848,800</u>	<u>865,776</u>	<u>865,776</u>	<u>883,091</u>	<u>883,091</u>	<u>900,753</u>	<u>900,753</u>	<u>918,768</u>	<u>918,768</u>	<u>937,144</u>	<u>937,144</u>
16											
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18											
19 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20											
21 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

**PEAKVIEW METROPOLITAN DISTRICT # 4
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053**

EXHIBIT VI - CASH FLOW FORECAST - DISTRICT #4

	<u>2040</u>	<u>2041</u>	<u>2042</u>	<u>2043</u>	<u>2044</u>	<u>2045</u>	<u>2046</u>	<u>2047</u>	<u>2048</u>	<u>2049</u>	<u>2050</u>
1 INCREMENTAL MF RESIDENTIAL UNITS ADDED (SCHEDULE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2 CUMULATIVE MF RESIDENTIAL UNITS ADDED	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>
3 ASSESSED VALUATION (SCH. 4)	<u>15,029,662</u>	<u>15,029,662</u>	<u>15,330,255</u>	<u>15,330,255</u>	<u>15,636,860</u>	<u>15,636,860</u>	<u>15,949,597</u>	<u>15,949,597</u>	<u>16,268,589</u>	<u>16,268,589</u>	<u>16,593,961</u>
4 MILL LEVY	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>
5											
6 REVENUES:											
7 PROPERTY TAXES	901,780	901,780	919,815	919,815	938,212	938,212	956,976	956,976	976,115	976,115	995,638
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	54,107	54,107	55,189	55,189	56,293	56,293	57,419	57,419	58,567	58,567	59,738
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10 TOTAL REVENUES	<u>955,886</u>	<u>955,886</u>	<u>975,004</u>	<u>975,004</u>	<u>994,504</u>	<u>994,504</u>	<u>1,014,394</u>	<u>1,014,394</u>	<u>1,034,682</u>	<u>1,034,682</u>	<u>1,055,376</u>
11											
12 EXPENDITURES:											
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	13,527	13,527	13,797	13,797	14,073	14,073	14,355	14,355	14,642	14,642	14,935
14 IGA TRANSFER TO PMD #1	<u>942,360</u>	<u>942,360</u>	<u>961,207</u>	<u>961,207</u>	<u>980,431</u>	<u>980,431</u>	<u>1,000,040</u>	<u>1,000,040</u>	<u>1,020,041</u>	<u>1,020,041</u>	<u>1,040,441</u>
15 TOTAL EXPENDITURES	<u>955,886</u>	<u>955,886</u>	<u>975,004</u>	<u>975,004</u>	<u>994,504</u>	<u>994,504</u>	<u>1,014,394</u>	<u>1,014,394</u>	<u>1,034,682</u>	<u>1,034,682</u>	<u>1,055,376</u>
16											
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18											
19 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20											
21 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 4
 CASH FLOW FORECAST - BUDGETARY BASIS
 GENERAL FUND AND DEBT SERVICE FUND COMBINED
 FOR THE YEARS ENDING DECEMBER 31, 2018 - 2053

EXHIBIT VI - CASH FLOW FORECAST - DISTRICT #4

	<u>2051</u>	<u>2052</u>	<u>2053</u>	<u>TOTALS</u>
1 INCREMENTAL MF RESIDENTIAL UNITS ADDED (SCHEDUL	<u>0</u>	<u>0</u>	<u>0</u>	<u>629</u>
2 CUMULATIVE MF RESIDENTIAL UNITS ADDED	<u>629</u>	<u>629</u>	<u>629</u>	<u>629</u>
3 ASSESSED VALUATION (SCH. 4)	<u>16,593,961</u>	<u>16,925,840</u>	<u>16,925,840</u>	
4 MILL LEVY	<u>60.00</u>	<u>60.00</u>	<u>60.00</u>	
5				
6 REVENUES:				
7 PROPERTY TAXES	995,638	1,015,550	1,015,550	27,196,166
8 SPECIFIC OWNERSHIP TAXES @ 6% OF PROP. TAXES	59,738	60,933	60,933	1,631,770
9 INTEREST INCOME - OTHER @ .5%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
10 TOTAL REVENUES	<u>1,055,376</u>	<u>1,076,483</u>	<u>1,076,483</u>	<u>28,827,936</u>
11				
12 EXPENDITURES:				
13 1.5% WELD COUNTY TREASURER'S COLLECTION FEE	14,935	15,233	15,233	407,942
14 IGA TRANSFER TO PMD #1	<u>1,040,441</u>	<u>1,061,250</u>	<u>1,061,250</u>	<u>28,419,993</u>
15 TOTAL EXPENDITURES	<u>1,055,376</u>	<u>1,076,483</u>	<u>1,076,483</u>	<u>28,827,936</u>
16				
17 EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
18				
19 FUND BALANCE - JANUARY 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
20				
21 FUND BALANCE - DECEMBER 31	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SEE CONSULTANT'S REPORT AND DISCLAIMER.

PEAKVIEW METROPOLITAN DISTRICT # 4
 FORECASTED BUILDOUT AND ASSESSED VALUATION
 FOR THE YEARS ENDING DECEMBER 31, 2018 THROUGH 2025

DRAFT DATED 7-17-2018
 SUBJECT TO CHANGE & REVISION

SCHEDULE 4 - DEVELOPERS ESTIMATED BUILDOUT
 AND ASSESSED VALUATION FROM BUILDOUT

BUILDOUT/LANDUSE (INCLUDING LOT VALUES):			
Description of Units/Planning Area	Planned Number Units	Average Per Unit Price	Total Gross Volume
Residential			
Townhome	221	280,000	61,880,000
Apartment	408	250,000	102,000,000
Total Incremental Residential	629	260,541	163,880,000
SOURCE: ROI LAND INVESTMENTS, LTD			

	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Townhome	0	93	93	0	35	0	0	0	221
Apartment	0	0	0	0	408	0	0	0	408
Total Incremental Residential	0	93	93	0	443	0	0	0	629
Total Cumulative Residential	0	93	186	186	629	629	629	629	629

Estimated Values of Residential(Uninflated):

Townhome	0	26,040,000	26,040,000	0	9,800,000	0	0	0	61,880,000
Apartment	0	0	0	0	102,000,000	0	0	0	102,000,000
Estimated Value Of Buildout - Residential (Uninflated)	0	26,040,000	26,040,000	0	111,800,000	0	0	0	163,880,000
Estimated Value Of Buildout - Entire Project (Assume Home Price Inflates 2% annually beg. In 2020)	0	26,040,000	26,560,800	0	118,643,054	0	0	0	171,243,854

Proj. Assessed Value - Incremental (Residential @ 7.2%):

Total Incremental Assessed Valuation - All Sources	0	1,874,880	1,912,378	0	8,542,300	0	0	0	12,329,558
Proj. Assessed Value By Year - Cumulative (All Sources)	0	1,874,880	3,787,258	3,787,258	12,329,558	12,329,558	12,329,558	12,329,558	12,329,558
Proj. Assessed Value By Year - Cumulative (Inflated 2% Every Other Year Beg. In 2020):	0	1,874,880	3,863,003	3,863,003	12,827,672	12,827,672	13,084,225	13,084,225	13,084,225

Year Assessed Valuation Certified To PMD #4

2019	2020	2021	2022	2023	2024	2025	2026
------	------	------	------	------	------	------	------

Year Taxes Received By PMD #4

2020	2021	2022	2023	2024	2025	2026	2027
------	------	------	------	------	------	------	------

SEE CONSULTANT'S REPORT AND DISCLAIMER.

RECEIVED

MAR 25 2019

Div of Local Government

STATE OF COLORADO, COUNTY OF WELD, CITY OF EVANS

CERTIFICATE OF MAILING AND PUBLICATION OF NOTICE OF HEARING

IN RE THE SERVICE PLAN FOR PEAKVIEW METROPOLITAN DISTRICT NOS. 1-4

The undersigned does hereby certify that the NOTICE OF PUBLIC HEARING regarding SERVICE PLAN for the proposed PEAKVIEW METROPOLITAN DISTRICT NOS. 1-4, as shown in Exhibit A attached hereto and incorporated herein by this reference, was mailed by first-class mail on August 31, 2018, to the owners of record of all property within the boundaries of the proposed Districts and to all taxing entities within a 3-mile radius of the proposed Districts, as such owners of record and taxing entities are listed on the records of the County Assessor and shown in Exhibit B attached hereto and incorporated herein by this reference.

The undersigned further certifies that the Notice of Public Hearing was also published in the Greeley Tribune on August 31, 2018, as evidenced by the Affidavit of Publication attached hereto as Exhibit C and incorporated herein by this reference.

The mailing and publication of the Notice of Public Hearing has been pursuant to Section 32-1-204.5, C.R.S.

Courtney Linney

Courtney Linney, Paralegal
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

STATE OF COLORADO)
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this 4th day of September, 2018, by Courtney Linney, Paralegal.

Witness my hand and official seal.

(S E A L)

Megan A. Holmberg
Notary Public

MEGAN A HOLMBERG
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20114023187
MY COMMISSION EXPIRES APRIL 26, 2019

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that on Tuesday, September 18, 2018 at 7:00 p.m., or as soon as possible thereafter, a public hearing will be conducted at the Evans Community Complex, 1100 37th Street, Evans, CO 80620 or at such other time and place as the hearing may be continued. The public hearing will be held upon the application and Service Plan on file with the City Clerk of the City of Evans, Colorado, by the Petitioners for the proposed Peakview Metropolitan District Nos. 1-4 (collectively, the "Districts"), for the formation of four metropolitan districts. The affected property is approximately 225.435 acres generally located in the located east of 77th Avenue/Two Rivers Parkway, south of 37th Street, and west of 65th Avenue, Weld County, Colorado.

NOTICE IS FURTHER GIVEN that any owner of real property within the proposed Districts may file a request with the City Council requesting that such real property be excluded from the proposed Districts. Such request may be filed no later than the day fixed for the hearing on said Service Plan.

Reason: Formation of Title 32 Special Districts
Project Name: Peakview Metropolitan District Nos. 1-4
Date of Application: July 25, 2018
Type of District: Metropolitan
Published On: August 31, 2018
Published In: The Greeley Tribune

EXHIBIT B

Property Owners within the Boundaries of the Districts & Taxing Entities within a 3-Mile Radius of the Districts

ROI DEV CANADA INC
825 LÉBOUGNEUF BLVD STE 315
QUEBEC CANADA G2JOB9

ROI DEV CANADA INC
1002 SHERBROOKE W STE 1430
MONTREAL QUEBEC CANADA
H3A3L6

AIMS JUNIOR COLLEGE
PO BOX 69
GREELEY, CO 80632

CENTRAL COLO WATER WELL
3209 W. 28TH ST.
GREELEY, CO 80634

CENTRAL COLO WATER
3209 W. 28TH ST.
GREELEY, CO 80634

CENTRAL COLO WATER SUBDISTRICT
3209 W. 28TH ST.
GREELEY, CO 80634

CENTRAL WELD COUNTY WATER
2235 2ND AVE.
GREELEY, CO 80631

CLEARVIEW LIBRARY
720 THIRD STREET
WINDSOR, CO 80550

EVANS, CITY OF
1100 37TH STREET
EVANS, CO 80620

EVANS FIRE DEPT
2100 37TH STREET
EVANS, CO 80620

FRONT RANGE FIRE RESCUE & MILLIKEN
FIRE
PO BOX 130
MILLIKEN, CO 80543

GREELEY, CITY OF
621 27TH STREET
GREELEY, CO 80631

HIGH PLAINS LIBRARY
2650 W. 29TH STREET
GREELEY, CO 80631

HOMESTEAD METRO DISTRICT
4725 S. MONACO ST., STE. 225
DENVER, CO 80237

LASALLE FIRE DEPT
118 MAIN STREET
LA SALLE, CO 80645

LITTLE THOMPSON WATER
835 E. STATE HWY 56
BERTHOUD, CO 80513

MILLIKEN, TOWN OF
PO BOX 290
MILLIKEN, CO 80543

NORTH SUBURBAN METRO #1-#4
C/O SETER & VANDERWALL, P.C.
7400 E. ORCHARD ROAD, SUITE 3300
GREENWOOD VILLAGE, CO 80111

NORTH WELD COUNTY WATER
32825 CR 39
LUCERNE, CO 80646

NORTHERN COLO WATER
220 WATER AVE.
BERTHOUD, CO 80513

PLATTEVILLE-GILCREST FIRE DEPT
PO BOS 407
PLATTEVILLE, CO 80651

SCHOOL DISTRICT 6 - GREELEY
1025 9TH AVE.
GREELEY, CO 80631

SCHOOL DISTRICT RE 1 - GILCREST
PO BOX 157
GILCREST, CO 80623

SCHOOL DISTRICT RE4 - WINDSOR
PO BOX 609
WINDSOR, CO 80550

SCHOOL DISTRICT RE5J - JOHNSTOWN
110 S. CENTENNIAL DR., A
MILLIKEN, CO 80543

THOMPSON RIVER REC
320 CENTENNIAL DRIVE, B
MILLIKEN, CO 80543

TRI-POINT COMM. & RES. MD
1800 LARIMER ST., STE. 1800
DENVER, CO 80202

WELD COUNTY
1150 O STREET
GREELEY, CO 80631

WEST GREELEY CONSERVATION
4302 W. 9TH STREET ROAD
GREELEY, CO 80634

WESTERN HILLS FIRE DEPT
1155 10TH AVE.
GREELEY, CO 80631

WINDSOR-SEVERANCE FIRE DEPT
100 N. 7TH ST.
WINDSOR, CO 80550

EXHIBIT C

Affidavit of Publication

Affidavit of Publication

STATE OF COLORADO

55.

County of Weld,

I Vickie Garretts

of said County of Weld, being duly sworn, say that I am an advertising clerk of

THE GREELEY TRIBUNE,

that the same is a daily newspaper of general circulation and printed and published in the City of Greeley, in said county and state; that the notice or advertisement, of which the annexed is a true copy, has been published in said daily newspaper for consecutive (days): that the notice was published in the regular and entire issue of every number of said newspaper during the period and time of publication of said notice, and in the newspaper proper and not in a supplement thereof; that the first publication of said notice was contained in the Thirty-first day of August A.D. 2018 and the last publication thereof: in the issue of said newspaper bearing the date of the Thirty-First day of August A.D. 2018 that said The Greeley Tribune has been published continuously and uninterrupted during the period of at least six months next prior to the first issue thereof contained said notice or advertisement above referred to; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof; and that said newspaper is a daily newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that on Tuesday, September 18, 2018 at 7:00 p.m., or as soon as possible thereafter, a public hearing will be conducted at the Evans Community Complex, 1100 37th Street, Evans, CO 80620 or at such other time and place as the hearing may be continued. The public hearing will be heard upon the application and Service Plan on file with the City Clerk of the City of Evans, Colorado, by the Petitioners for the proposed Peakview Metropolitan District Nos. 1-4 (collectively, the "Districts"), for the formation of four metropolitan districts. The affected property is approximately 225.435 acres generally located in the located east of 77th Avenue/Two Rivers Parkway, south of 37th Street, and west of 65th Avenue, Weld County, Colorado.

NOTICE IS FURTHER GIVEN that any owner of real property within the proposed Districts may file a request with the City Council requesting that such real property be excluded from the proposed Districts. Such request may be filed no later than the day fixed for the hearing on said Service Plan.

Reason:	Formation of Title 32 Special Districts
Project Name:	Peakview Metro. District Nos. 1-4
Date of Application:	July 25, 2018
Type of District:	Metropolitan

The Tribune
August 31, 2018

August 31, 2018

Total Charges: \$20.24

Vickie Garretts

31st day of August 2018

My Commission Expires 09/28/2021

Kelly Ash
Notary Public

