



SERVICE PLAN
FOR
THE RIVER MILE METROPOLITAN DISTRICT NO. 5
IN THE CITY AND COUNTY OF DENVER, COLORADO

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Approved: _____, 2018

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I. INTRODUCTION

The River Mile Metropolitan District No. 5 (the “District”), located in the City and County of Denver (the “City”), may be created after approval of this Service Plan (the “Service Plan”) by Denver City Council. Once created, the District shall be a quasi-municipal corporation and political subdivision of the State of Colorado (the “State”) and an independent unit of local government, separate and distinct from the City. The District’s activities shall be subject to review by the City only as provided by this Service Plan, State or local law, intergovernmental agreement, or where the District’s activities deviate in a material manner from this Service Plan. The District will provide Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance and construct these Public Improvements.

This Service Plan contains the District’s purpose, powers, requirements, and Financing Plan. The District shall be responsible for compliance with the City’s municipal code, rules, regulations, and policy, and all other applicable law. The District shall ensure that the District’s Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having jurisdiction.

The District is being organized in conjunction with five (5) other metropolitan districts: The River Mile Metropolitan District No. 1, The River Mile Metropolitan District No. 2, The River Mile Metropolitan District No. 3, The River Mile Metropolitan District No. 4, and The River Mile Regional Metropolitan District (collectively, with the District, the “Districts”). District No. 1 is anticipated to act as the “Management District,” organized to finance, construct, own, manage, and operate the Public Improvements. It is anticipated that the District and District Nos. 2, 3, and 4, and the Regional District will be organized as the “Taxing Districts” in order to generate revenue to pay costs of public infrastructure. It is anticipated, the arrangements for financing, acquiring, constructing, operating and maintaining the Public Improvements will be set forth in an intergovernmental agreement among the Districts, as the same may be amended from time to time, which the Districts plan to enter into after the organization of the Districts (“IGA”). It is further anticipated that the Regional District will specifically assist, where appropriate, in the contribution of financing, construction, operation, and maintenance of infrastructure related to the Platte River and other Regional Improvements, as applicable.

II. DEFINITIONS

Aggregate Mill Levy: The total mill levy resulting from adding the District’s Debt Mill Levy and Operating Mill Levy. The District’s Aggregate Mill Levy does not include any Regional Mill Levy that the District may levy.

Aggregate Mill Levy Maximum: The maximum number of combined mills that the District may levy for its Debt Mill Levy and Operating Mill Levy not to exceed sixty (60) mills.

Board: The members of the District’s Board of Directors.

City: The City and County of Denver, Colorado.

C.R.S.: The Colorado Revised Statutes.

Debt: Any obligation of the District wherein the District has promised or pledged to impose an ad valorem property tax levy or Fees to pay the obligation. The term obligation includes, but is not limited to, the following: (a) obligations evidenced by bonds, debentures, notes or similar instruments; (b) obligations upon which interest charges are customarily paid; (c) obligations under conditional sale or other title retention agreements relating to property or assets purchased by the District; (d) except in the ordinary course of business, obligations issued or assumed as the deferred purchase price of property or services; (e) obligations in connection with indebtedness of others secured by (or which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any lien or other encumbrance on property owned or acquired by the District, whether or not the obligations secured thereby have been assumed (only to the extent of the fair market value of such asset if such indebtedness has not been assumed by the District); (f) obligations arising from guarantees made by the District; (g) obligations evidenced by capital leases; (h) obligations as an account party in respect of letters of credit and bankers' acceptances or similar obligations issued in respect of the District; and (i) obligations evidenced by any interest rate exchange agreement.

Debt Mill Levy: A mill levy imposed by the District for the purpose of payment of Debt.

Denver Water: The Board of Water Commissioners of the City and County of Denver.

Developer: KSE Elitch Gardens Revesco Second City, LLLP.

District: The District as organized under this Service Plan, pursuant Title 32 C.R.S., that is subject to the City's Title 32 Metropolitan District rules and regulations.

District No. 1: The River Mile Metropolitan District No. 1.

District No. 2: The River Mile Metropolitan District No. 2.

District No. 3: The River Mile Metropolitan District No. 3.

District No. 4: The River Mile Metropolitan District No. 4.

District No. 5: The River Mile Metropolitan District No. 5.

Districts: Collectively, District Nos. 1 through 5 and the Regional District.

District Boundaries: The boundaries of Taxable Properties and non-Taxable Properties that are included within the District.

D.R.M.C.: The Denver Revised Municipal Code.

End User: Any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The person or business entity that constructs homes or commercial structures is not an End User.

Fees: Any fees, rates, tolls, penalties, or charges that shall be imposed by the District.

Financing Plan: Document providing information on projected revenue and expenses for the District, as described in **Exhibit H**.

Inclusion Area Boundaries: Boundaries of Taxable Property and non-Taxable Property that are anticipated to be included within the District Boundaries after District organization, as reflected in the Inclusion Area Boundaries map in **Exhibit C**.

Independent Registered Municipal Advisor: Any person that is not affiliated with the Developer who (i) provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, including advice with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues, or (ii) undertakes a solicitation of a municipal entity and is registered with the Securities and Exchange Commission.

Initial District Boundaries: The initial boundaries of the District, as described in **Exhibit A** and reflected in the Initial District Boundaries map in **Exhibit B**.

Management District: District No. 1.

Manager of Finance: The Chief Executive of the City's Department of Finance.

Operating Mill Levy: A mill levy imposed for the purpose of funding District administration, operations, and maintenance, including but not limited to, repair and replacement of Public Improvements.

Planned Development: Private development or redevelopment of the properties occurring within the District's Service Area.

Project: The installation and construction of Public Improvements.

Public Improvements: The improvements summarized in the Service Plan and future improvements authorized to be planned, designed, acquired, constructed, installed, relocated, and financed as generally described in the applicable part of Title 32 of C.R.S, except as specifically limited in the *Authorized and Prohibited Powers* section herein to serve the future taxpayers and inhabitants of the District and Service Area. A non-exhaustive list of anticipated Public Improvements, including anticipated Regional Improvements, is provided in **Exhibit D**.

Regional District: The River Mile Platte Valley Metropolitan District.

Regional Improvements: Any regional public improvements identified in the Regional Intergovernmental Agreement for funding, in whole or part, by a Regional Mill Levy levied by the Districts.

Regional Intergovernmental Agreement: An intergovernmental agreement between the City and any one or more of the Districts entered into to identify the Regional Improvements and obligate

the District to impose the Regional Mill Levy to pay for expenses associated with the provision and financing of the Regional Improvements.

Regional Mill Levy: An ad valorem tax levied upon taxable real and personal property for planning, design, acquisition, funding, construction, installation, relocation and/or redevelopment of the Regional Improvements and/or to fund the administration and overhead costs related to the provisions of Regional Improvements as more particularly described in Article XII hereof.

Service Area: An area which includes the District Boundaries and the future Inclusion Area Boundaries.

Special District Act: Article 1 of Title 32 Colorado Revised Statutes, as amended.

Taxable Property: Real or personal property within the District Boundaries subject to ad valorem taxes imposed by the District.

Taxing Districts: Collectively, District Nos. 2 through 5 and the Regional District.

Title 32 Metropolitan District Rules and Regulations: The City's special district rules and regulations for Title 32 metropolitan districts as adopted and may be amended from time to time.

III. LOCATION AND BOUNDARIES

The area of the Initial District Boundaries is located entirely within the City and generally near Denver's Downtown area, which historically was occupied and utilized as the Elitch Gardens Amusement Park. The legal description and map of the Initial District Boundaries are attached hereto and incorporated herein as **Exhibit A** and **Exhibit B**, respectively.

It is anticipated that the District's boundaries may change from time to time as the District undertakes inclusions or exclusions pursuant to the Special District Act and subject to the limitations set forth in the Authorized and Prohibited Powers, Section VIII, of this Service Plan. The entirety of the anticipated Service Area to be included within the boundaries of one of the Districts in the future is also located entirely within the City, as more particularly described in the map of the Inclusion Area Boundaries, attached hereto and incorporated herein as **Exhibit C**. The Inclusion Area Boundaries and the Service Area are comprised of the same property and contain approximately Four Hundred and Seven (407) acres.

IV. DESCRIPTION OF PROJECT AND PLANNED DEVELOPMENT

The Project is anticipated to be developed in multiple phases with construction to begin in 2018 and to be completed in 2040, as development warrants. The Districts will provide for construction, financing, operation and maintenance of Public Improvements that are necessary to develop the Project in accordance with a general development plan to be approved by the City and the zoning of the Service Area, as the same may be changed from time-to-time. In accordance with the City's 2007 Downtown Area Plan, as may be amended, the Service Area is anticipated to be developed as a high-rise, multi-use urban design community that is walkable, transit-oriented, diversely populated, and designed to capitalize on the recreational and aesthetic opportunities associated with the Platte River, with a strong focus on energy efficiency, water

conservation, and sustainability. Accordingly, the Project includes improvements that provide street connectivity and a pedestrian-friendly building design.

V. INCLUSION OF LAND

The District shall not include any property outside the Inclusion Area Boundaries except as set forth in the Special District Act and with the Manager of Finance’s written approval.

VI. DISTRICT RATIONALE

There are currently no other governmental entities located in the immediate vicinity of the District, including the City, that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, or financing of Public Improvements needed for the Planned Development. Therefore, formation of the District is necessary for the provision of the Public Improvements required for the Planned Development.

VII. DISTRICT GOVERNANCE

The Board shall be comprised of eligible electors residing within or owning property within the District. It is anticipated that over time, End Users will assume direct electoral control of the Board as development progresses.

VIII. AUTHORIZED AND PROHIBITED POWERS

A. Authorized Powers.

The District shall have the power and authority to provide all Public Improvements, and related operation and maintenance services, within and without the District Boundaries as such powers and authorities are described in C.R.S. as amended from time to time, other applicable statutes, common law and the Colorado Constitution, subject to the limitations set forth herein. In addition to the foregoing, it is expressly intended that the District shall have the following powers and authorities:

1. Special Improvement District.

Pursuant to Section 32-1-1101.7, C.R.S. (the “SID Statute”), and to encourage use and installation of improvements in accordance with the Developer and the City’s vision for sustainable community development associated with the Project, the Districts shall have the power to form a special improvement district or districts (the “Green SID”) within the boundaries of the Districts to encourage, accommodate, and finance “Renewable Energy Improvements,” as defined by Section 31-25-501(4)(a), C.R.S., and “Energy Efficiency Improvements,” as defined by Section 31-25-501(1.9) (collectively referred to herein as the “Green Improvements”). The SID Statute and Section 31-25-500.2, *et seq.*, C.R.S. provide a means by which the Districts can incentivize the use and

installation of Green Improvements through the organization of one or more Green SIDs to finance such Green Improvements with a repayment period of up to twenty (20) years through special assessments. Pursuant to the SID Statute, the Districts will only levy assessments within the Green SID with the written consent of one hundred percent (100%) of the owners of the property to be assessed or upon approval of a majority of the eligible electors of the Green SID. Upon formation of the Green SID and approval of the levying of assessments by the Green SID property owners, as described above, the Green SID may issue assessment bonds payable from assessment revenue (the "SID Bonds"). As more particularly detailed in Section X below, any SID Bonds shall be subject to applicable parameters for bonded debt issuance of the Districts. Prior written approval of the Manager of Finance shall be required before the Districts may organize a Green SID.

2. Covenant Enforcement.

The District shall have the power to provide covenant enforcement and design review services within the Service Area if the District and the governing body of the owners association, a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced name the District as the enforcement or design review entity.

B. Prohibited Services, Restrictions, and Limitations.

1. Eminent Domain Restriction.

The District is not authorized to exercise the power of eminent domain except upon prior approval by City Council.

2. Fee Limitation.

All Fees related to the repayment of Debt shall be authorized to be imposed by the District upon all property within the District Boundaries for repaying Debt only if such Fees are due and payable no later than upon the issuance of a building permit by the City. Notwithstanding any of the foregoing, this Fee limitation shall not apply to any Fee imposed to fund the operation, maintenance, repair, or replacement of Public Improvements or the administration of the District, nor shall this Fee limitation apply if the majority of the District Board is composed of End Users.

3. Fire Protection Restriction.

The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided

pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire hydrants and related improvements installed as part of the water system shall not be limited by this subsection.

4. Public Safety Services.

The District is not authorized to provide policing or safety enforcement services. However, the District may, pursuant to C.R.S. §32-1-1004(7), as amended, furnish security services pursuant to an intergovernmental agreement with the City.

5. Grants from Governmental Agencies Restriction.

The District will not apply for funds distributed by any agency of the United States Government or the State without the prior written approval of the Manager of Finance. This does not restrict the collection of Fees for services provided by the District to the United States Government or the State.

6. Golf Course Construction Restriction.

Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses within the City's boundaries, the District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

7. Residential Solid Waste Collection Restriction.

The District shall not provide directly or indirectly, solid waste collection services for residential properties unless (a) the property in question is excluded from solid waste collection services provided by the City or (b) such activity is pursuant to an intergovernmental agreement with the City.

8. Sales and Use Tax Exemption Limitation.

The District shall not exercise any sales and use tax exemption in the D.R.M.C.

9. Sub-district Restriction.

The District shall not create any sub-district pursuant to the Special District Act without the prior written approval of the Manager of Finance.

10. Water Rights Restriction.

The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with Denver Water.

IX. PUBLIC IMPROVEMENTS AND ESTIMATED COSTS

Exhibit D summarizes the type of Public Improvements that are projected to be constructed and/or installed by the District. The cost, scope, and definition of such Public Improvements may vary over time. The total estimated costs of Public Improvements, as set forth in **Exhibit E**, including improvements paid for by the Regional Mill Levy necessary to serve the Planned Development, are approximately \$665,000,000 in 2018 dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Public Improvements set forth in **Exhibit E** and include all construction cost estimates together with estimates of costs such as land acquisition, engineering services, legal expenses, and other associated expenses. Maps of the anticipated location, operation, and maintenance of Public Improvements are attached hereto as **Exhibit F**. The list of Public Improvements may be modified as part of the City review process.

The design, phasing of construction, location, and completion of Public Improvements will be determined by the District to coincide with the phasing and development of the Planned Development and the availability of funding sources. The District may, in its discretion, phase the construction, completion, operation, and maintenance of Public Improvements or defer, delay, reschedule, rephrase, relocate, or determine not to proceed with the construction, completion, operation, and maintenance of Public Improvements, and such actions or determinations shall not constitute material modifications of this Service Plan.

The District will ensure that Public Improvements to be funded by the District are designed and constructed in accordance with the standards and specifications of the City and of other entities having jurisdiction. The District will obtain all required approvals of plans, specifications, and permits for construction, operation, maintenance, installation, repair, and replacement of such Public Improvements prior to performing such work.

The Public Improvements set forth in this Service Plan and its Exhibits are listed in the ownership, operation and maintenance matrix in **Exhibit G** herein, either individually or categorically, which identifies the ownership and maintenance responsibilities of the Public Improvements.

The City has ordinances relating to the payment of prevailing wages, public art, and small or disadvantaged business enterprises' participation in the City contracting for construction, installation, and certain maintenance activities. The District shall comply with the following requirements:

A. Contracting.

The District shall comply with all applicable state and local legal requirements concerning public bidding and construction contracting.

B. Land Acquisition and Conveyance.

The District shall not condemn property or easement without the prior approval of City Council. The purchase price of any land or improvements acquired by the District from the Developer shall be no more than the then-current fair market value as confirmed by an independent MAI appraisal for land and an independent engineer for improvements. Land, easements, improvement, and facilities conveyed to the City shall be free and clear of all liens, encumbrances, and easements, unless otherwise approved by the City prior to conveyance. All conveyances to the City shall be by special warranty deed, shall be conveyed at no cost to the City, shall include an ALTA title policy issued to the City, shall meet the environmental standards of the City, and shall comply with any other conveyance laws.

C. Prevailing Wages Requirement.

For any District contract relating to the acquisition, construction, installation, repair, replacement, operation, or maintenance of any Public Improvements, the District shall comply with the wage provisions of the D.R.M.C. as amended, that are applicable to City contracts relating to the payment of prevailing wages. However, where the District is required to comply with Davis-Bacon or other federal wage requirements, the District shall not be required to comply with the wage provisions of the D.R.M.C.

D. Small or Disadvantaged Business Enterprises.

To the extent the District is not required to comply with more restrictive provisions in accordance with a project funding source, as determined by the Director of the Division of Small Business Opportunity Office, or its successor agency, the District shall comply with the City's then-current ordinances relating to: (a) minority and women business enterprise participation as currently set forth in Division 1 and Division 3 of Article III, Title 28 of the D.R.M.C. as the same may be amended or recodified from time to time; and (b) small business enterprise participation as currently set forth in Article VII, Title 28 of the D.R.M.C., as the same may be amended or recodified from time to time; and (c) any small or disadvantaged business enterprise ordinances that may subsequently be adopted by the City Council with respect to construction work that is not under contract at the time of adoption of such ordinance.

E. Equal Employment and Discrimination.

In connection with the performance of all acts or activities hereunder, the District shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in

contracts or subcontracts of the District to accomplish the purposes of this Service Plan.

F. Public Art Requirement.

The District shall initiate and implement a public art program as currently set forth in Sections 20-85 through 20-89 of the D.R.M.C., as amended, or any applicable ordinances subsequently adopted.

X. **FINANCING PLAN/PROPOSED INDEBTEDNESS**

This section of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, repair, replacement, operation, and maintenance of Public Improvements. This section also describes any obligation of the District to help finance certain Regional Improvements.

A. Financing Plan.

The District's Financing Plan reflects its anticipated schedule for incurring Debt to fund Public Improvements in support of the Project. The Financing Plan also reflects the schedule of all anticipated revenues flowing to the District derived from District mill levies, Fees levied by the District, specific ownership taxes, and all other anticipated legally available revenues. The Financing Plan incorporates all of the provisions of this Section X of the Service Plan.

Based upon the assumptions contained therein, the Financing Plan projects the issuance of bonds to fund Public Improvements and anticipated Debt repayment based on the development assumptions and absorptions of the property in the Inclusion Area Boundaries by End Users. The Financing Plan anticipates that the District will acquire, construct, and complete all Public Improvements needed to serve the Service Area.

The Financing Plan demonstrates that the District will have the financial ability to discharge all Debt to be issued as part of the Financing Plan on a reasonable basis.

B. Mill Levies.

It is anticipated that the District will impose an Operating Mill Levy and a Debt Mill Levy on all property within the District Boundaries.

1. Aggregate Mill Levy Maximum.

The Aggregate Mill Levy Maximum is the maximum combined amount that the District may impose for its Debt Mill Levy and its Operating Mill Levy in any year. The Aggregate Mill Levy Maximum is sixty (60) mills.

2. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy shall not be counted against the Aggregate Mill Levy, Aggregate Mill Levy Maximum, Debt Mill Levy, nor Operating Mill Levy levied by the District.

3. Operating Mill Levy.

The District may impose an Operating Mill Levy of up to sixty (60) mills until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed ten (10) mills.

4. Assessed Value and Mill Levies.

At such time as the Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Debt Mill Levy to be imposed to pay on the Debt, shall not be subject to the Aggregate Mill Levy Maximum and may be unlimited as to rate and may be levied at the rate necessary to pay the Debt service on such Debt, provided however that the District shall not issue additional Debt that would cause the aggregate Debt to exceed fifty percent (50%) of the District's then assessed value. For the purposes of the forgoing, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed valuation ratio. All Debt issued by the District must be issued in compliance with the requirements of the Special District Act and all other state legal requirements.

5. Gallagher Adjustments.

In the event the State's method of calculating assessed valuation changes from the date of the approval of this Service Plan, the District's Aggregate Mill Levy, Debt Mill Levy, Operating Mill Levy, and Aggregate Mill Levy Maximum amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board of Directors in good faith so that to the extent possible, the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a result of such change.

6. Excessive Mill Levy Pledges.

Any Debt, issued with a pledge or which results in a mill levy pledge, that exceeds the Aggregate Mill Levy Maximum shall be deemed a material modification of this Service Plan 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.

C. Interest Rate and Underwriting Terms Certification.

The interest rate on any Debt shall be set at a market rate at the time the Debt is issued. The District shall retain an Independent Registered Municipal Advisor to provide an opinion on the market reasonableness of the interest rate on any Debt and any underwriter discount payed by the District as part of a Debt financing transaction. Debt, when issued, will comply with all relevant requirements of this Service Plan.

D. Disclosure to Land Purchasers.

The District will use reasonable efforts to assure that all End Users purchasing property within the District Boundaries and Inclusion Area Boundaries receive a written notice regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect Fees.

E. Independent Registered Municipal Advisor.

At the time of Debt issuance, if the total amount of Debt exceeds Five Million Dollars (\$5,000,000), the District shall retain an Independent Registered Municipal Advisor ("Advisor") to provide an opinion regarding the proposed terms of the Debt and whether conditions are reasonable based on the following considerations: (a) the status of development within the District; (b) the projected tax base increase in the District; (c) the security offered; and (d) any other reasonable considerations as may be identified by the Advisor.

Debt shall not be undertaken by the District if found to be unreasonable by the Advisor.

F. Disclosure to Bond Purchasers.

District Debt shall set forth a statement in substantially the following form:

“By acceptance of this instrument, the owner of this Debt agrees and consents to all of the limitations with respect to the payment of the principal and interest on this Debt contained herein, in the resolution of the District authorizing the issuance of this Debt and in the Service Plan of the District. This Debt is not and cannot be a Debt of the City and County of Denver.”

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

XI. BANKRUPTCY LIMITATIONS

All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Aggregate Mill Levy Maximum and Fees have been established under the authority of the City to approve a service plan. It is expressly intended that such limitations:

A. No Set Aside.

Shall not be set aside for any reason, including by judicial action, absent a service plan amendment; and

B. Bankruptcy Code Provisions.

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

XII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, funding, construction, installation, relocation, redevelopment, administration, and overhead costs related to the provision of Regional Improvements. The District shall impose a Regional Improvement Mill Levy on all property within the District under the following terms:

A. Regional Mill Levy Authority.

The District shall include the authority to impose an additional Regional Mill Levy of five (5) mills as part of the District’s initial TABOR election.

Regional Mill Levy Imposition.

The District shall commence imposition of the Regional Mill Levy at a rate not to exceed five (5) mills upon issuing Debt to finance any Regional Improvements and only after one or more of the Districts executes a Regional Intergovernmental Agreement.

B. City Notice Regarding Regional Improvements.

Thirty (30) days prior to the commencement of construction of any Regional Improvements, the District shall provide notice to the City describing the Regional Improvements being built and an analysis regarding how such Regional Improvements will benefit property owners within the District. To the extent possible, the City shall require that any planned developments located adjacent to the District that benefit from the Regional Improvement also impose a Regional Mill Levy.

C. Regional Improvements Authorized Under Service Plan.

The Regional Improvements shall be Public Improvements that the District is otherwise authorized to design, construct, install, re-design, re-construct, repair, and/or replace pursuant to this Service Plan and applicable law.

D. Expenditure of Regional Mill Levy Revenues.

The City and the District shall enter into an intergovernmental agreement concerning the Regional Improvements and any Regional Mill Levy revenues shall be used in accordance with such agreement.

E. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy imposed shall not be applied toward the calculation of the Aggregate Mill Levy.

1. Gallagher Adjustment.

In the event the method of calculating assessed valuation is changed from the date of the approval of this Service Plan, the Regional Mill Levy may be increased or shall be decreased to reflect such changes; such increases or decreases shall be determined by the District in good faith so that to the extent possible, the actual tax revenues generated by the Regional Mill Levy, as adjusted, are neither enhanced nor diminished as a result of such change.

XIII. CITY FEES

The District shall pay all applicable City fees in accordance with the City's Title 32 Special District Rules and Regulations and any other applicable City rules and regulations.

XIV. ANNUAL REPORTS

The District shall prepare all reports required by the City's Title 32 Special District Rules and Regulations. The District will be responsible for verifying that all required reports comply with the current Title 32 Special District Rules and Regulations. At the request of the Manager of Finance, the District shall make available to the City any financial documents, including but not limited to, current and historical budgets, current and historical audits, and other documentation related to the District's financials or operations. Such documents shall be presented to the City within fifteen (15) days of such written request.

XV. SERVICE PLAN AMENDMENTS

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in this Service Plan

or deviate in a material manner, shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law.

XVI. DISSOLUTION

Upon determination by City Council that the District's purposes have been accomplished, the District shall file a petition in District Court for dissolution pursuant to the Special District Act. In no event shall dissolution occur until the District has discharged of all its outstanding Debt.

EXHIBIT A

Legal Description of Initial District Boundaries

EXHIBIT A
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER
MILE REGIONAL METROPOLITAN DISTRICT
LEGAL DESCRIPTION OF INITIAL DISTRICT BOUNDARIES

A PORTION OF PARCEL TWO AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2015075788, IN THE OFFICIAL RECORDS OF THE CITY AND COUNTY AND DENVER, STATE OF COLORADO CLERK AND RECORDER'S OFFICE, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 68 WEST, SIXTH PRINCIPAL MERIDIAN, SAID CITY, COUNTY, AND STATE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 32,

THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER NORTH 00°17'33" EAST, A DISTANCE OF 95.00 FEET TO THE SOUTHERLY BOUNDARY OF SAID PARCEL TWO;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°53'49" WEST, A DISTANCE OF 304.36 FEET TO THE EASTERLY BOUNDARY OF TRACT 100A AS DESCRIBED IN AMENDED RULE, ORDER JUDGEMENT AND DECREE RECORDED AT RECEPTION NO. 2003090417 IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID EASTERLY BOUNDARY NORTH 16°20'06" EAST, A DISTANCE OF 74.10 FEET;

THENCE DEPARTING SAID EASTERLY BOUNDARY, SOUTH 73°39'54" EAST, A DISTANCE OF 0.25 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 16°19'19" EAST, A DISTANCE OF 26.36 FEET;

THENCE SOUTH 73°40'41" EAST, A DISTANCE OF 17.50 FEET;

THENCE SOUTH 16°19'19" WEST, A DISTANCE OF 26.36 FEET;

THENCE NORTH 73°40'41" WEST, A DISTANCE OF 17.50 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.011 ACRES, (461 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE PART HEREOF.

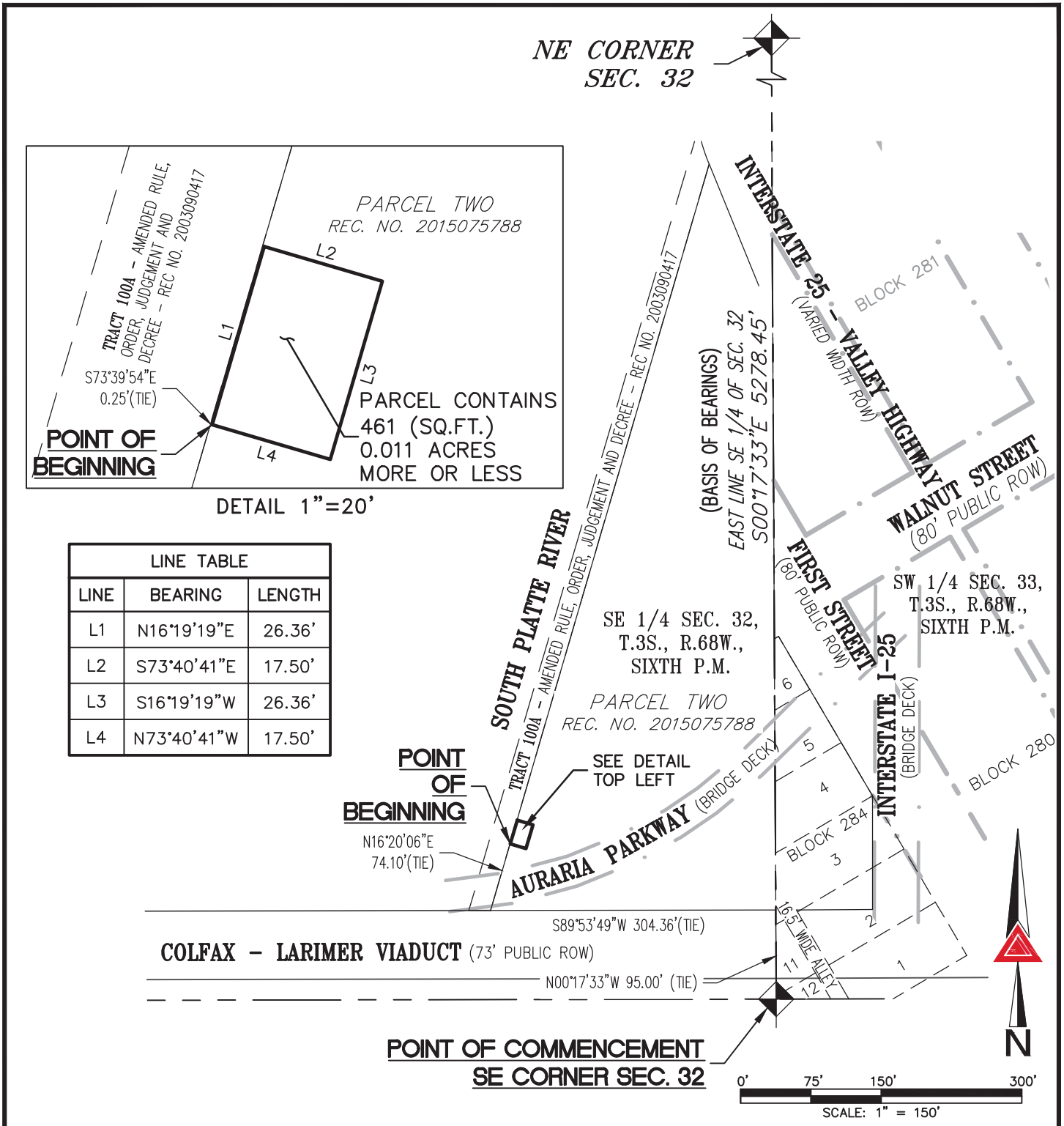


DANIEL E. DAVIS, PLS 33204
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVE., SUITE 1, LITTLETON, CO 80122

EXHIBIT B

Map of Initial District Boundaries

EXHIBIT B
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE
REGIONAL METROPOLITAN DISTRICT
MAP OF INITIAL DISTRICT BOUNDARIES



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

EXHIBIT C

Map of Inclusion Area Boundaries

**EXHIBIT C
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE
REGIONAL METROPOLITAN DISTRICT
MAP OF INCLUSION AREA BOUNDARIES**



INCLUSION AREA BOUNDARY

INITIAL DISTRICT BOUNDARY

SOUTH PLATTE RIVER

CML / LIGHTRAIL CORRIDOR

AURARIA PARKWAY

W. COLFAX AVENUE

I-25

EXHIBIT D

Public Improvements

EXHIBIT D
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE
REGIONAL METROPOLITAN DISTRICT
LIST OF PUBLIC IMPROVEMENTS

Domestic Water System
Domestic Water Distribution Lines
Fire Hydrants
Valves and Features
Grey Water Distribution Lines
Encased Water Lines
Utility Demolition
Streets
Concrete Roadway Pavements
Curbing
Concrete and Paver Sidewalks
ROW Planting Areas and Trees
Permenant Site Walls w/ Railings
Service Road Access Ramp Walls
Temporary Phasing Walls
Elitch & Speer Ramp Abutment & Bridge Modifications
Existing Roadway Reconstruction
Erosion and Sediment Control
Construction Services (Survey, Mobilization, Traffic Control, Etc)
Demolition
Earthwork
Earthwork on Pepsi Side
7th Street Overpass Bridge Construction
Pepsi Center Parking Reconfiguration
1st Street and I-15 Underpass Modifications
RTD Pepsi Pedestrian Bridge
RTD Mile High Pedestrian Bridge
Wastewater
Sanitary Sewer Pipes
Sanitary Manholes
Wastewater Skimming & Heat Recovery Plant
Utility Demolition
Heat Distribution System

Storm Sewer
WQ Ponds at River
Storm Pipes and Manholes
Storm Inlets
Underdrain Systems
Phase I Temporary Culverts
Utility Demolition
Pepsi Center Water Quality Modifications
Safety
Demolition
Earthwork
Street Lighting, Signage, & Signals
Safety Railings at Walls
Phase I Wall Railings
Parks and Recreation
River Dredge
River Improvements & Rehabilitation
Kayak Park
Recreational Edge
Transit Orientated Plaza
Pocket Parks and Pedestrian Mews
Recreation Center
Centennial Gardens Improvements
Parks and Recreation Maintenance Building
River Centric Plaza
River Crossing Pedestrian Bridges
Pedestrian Tunnel
Demolition
Earthwork
Tranmission Lines Moving/Undergrounding
Transportation and Television Relay
Telecomm Lines
Fiber Optic Lines
Parking Structure
Green Infrastructure
Wetlands at River
LID Rain Harvesting and Filtration System

EXHIBIT E

Estimated Costs of the Public Improvements

All costs identified on this Exhibit are preliminary and based off of preliminary design. Final design, alignments and inputs will be subject to all necessary approval processes of applicable governing jurisdictions.

EXHIBIT E
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE
REGIONAL METROPOLITAN DISTRICT
ESTIMATED COSTS OF PUBLIC IMPROVEMENTS

Domestic Water System	
Domestic Water Distribution Lines	\$6,652,200
Fire Hydrants	\$750,400
Valves and Features	\$322,400
Grey Water Distribution Lines	\$5,547,800
Encased Water Lines	\$2,250,100
Utility Demolition	\$1,525,000
Total	\$17,047,900
Streets	
Concrete Roadway Pavements	\$20,738,834
Curbing	\$2,547,579
Concrete and Paver Sidewalks	\$15,096,599
ROW Planting Areas and Trees	\$7,840,989
Permenant Site Walls w/ Railings	\$10,992,600
Service Road Access Ramp Walls	\$888,931
Temporary Phasing Walls	\$5,264,320
Elitch & Speer Ramp Abutment & Bridge Modifications	\$8,239,088
Existing Roadway Reconstruction	\$2,592,622
Erosion and Sediment Control	\$3,475,486
Construction Services (Survey, Mobilization, Traffic Control, Etc)	\$15,472,214
Demolition	\$12,044,264
Earthwork	\$27,811,578
Earthwork on Pepsi Side	\$5,382,118
7th Street Overpass Bridge Construction	\$42,606,526
Pepsi Center Parking Reconfiguration	\$4,448,281
1st Street and I-15 Underpass Modifications	\$5,221,000
RTD Pepsi Pedestrian Bridge	\$6,576,137
RTD Mile High Pedestrian Bridge	\$5,500,000
Total	\$202,739,166
Wastewater	
Sanitary Sewer Pipes	\$3,939,586
Sanitary Manholes	\$1,404,600
Wastewater Skimming & Heat Recovery Plant	\$45,000,000
Utility Demolition	\$1,091,991
Heat Distribution System	\$8,780,066
Total	\$60,216,243

Storm Sewer	
WQ Ponds at River	\$12,025,609
Storm Pipes and Manholes	\$3,590,962
Storm Inlets	\$1,811,721
Underdrain Systems	\$4,340,000
Phase I Temporary Culverts	\$1,252,875
Utility Demolition	\$810,100
Pepsi Center Water Quality Modifications	\$1,303,450
Total	\$25,134,717
Safety	
Demolition	\$3,427,290
Earthwork	\$5,520,000
Street Lighting, Signage, & Signals	\$4,416,100
Safety Railings at Walls	\$2,550,000
Phase I Wall Railings	\$1,643,000
Total	\$17,556,390
Parks and Recreation	
River Dredge	\$80,000,000
River Improvements & Rehabilitation	\$7,151,966
Kayak Park	\$20,000,000
Recreational Edge	\$7,487,647
Transit Orientated Plaza	\$11,000,000
Pocket Parks and Pedestrian Mews	\$8,373,363
Recreation Center	\$30,000,000
Centennial Gardens Improvements	\$1,760,000
Parks and Recreation Maintenance Building	\$1,056,000
River Centric Plaza	\$10,871,140
River Crossing Pedestrian Bridges	\$10,057,500
Pedestrian Tunnel	\$10,000,000
Demolition	\$5,559,789
Earthwork	\$4,300,459
Tranmission Lines Moving/Undergrounding	\$60,600,000
Total	\$268,217,864
Transportation and Television Relay	
Telecomm Lines	\$2,150,000
Fiber Optic Lines	\$5,024,000
Parking Structure	\$55,104,000
Total	\$62,278,000
Green Infrastructure	
Wetlands at River	\$4,109,300
LID Rain Harvesting and Filtration System	\$8,005,641
Total	\$12,114,941
Total Total	\$665,305,221

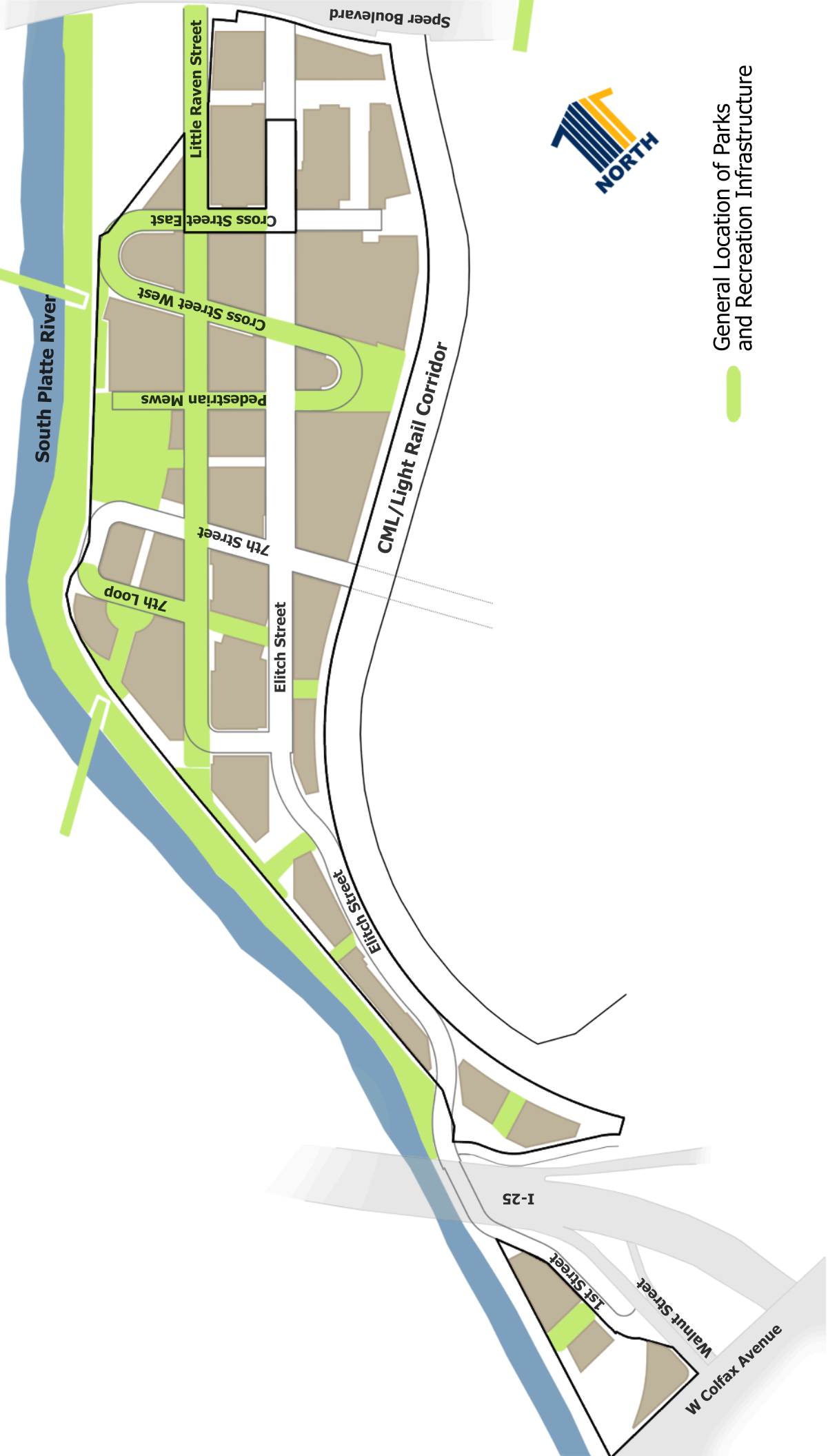
EXHIBIT F

Maps of the anticipated location of examples of Public Improvements

All maps identified on this Exhibit are preliminary and based off of preliminary design. Final design, alignments and inputs will be subject to all necessary approval processes of applicable governing jurisdictions.

THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Parks & Recreation Infrastructure General Location Map

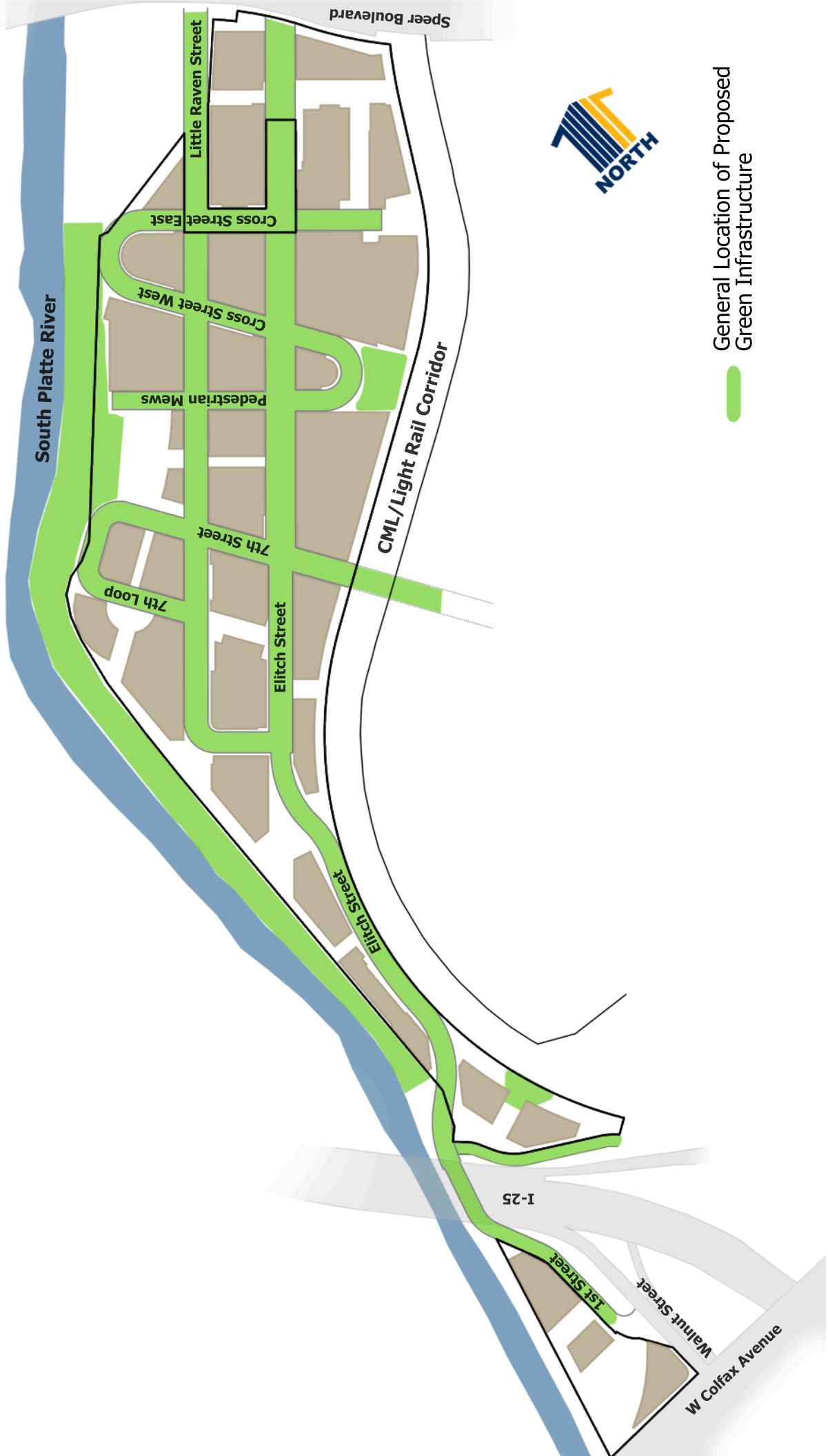


General Location of Parks and Recreation Infrastructure



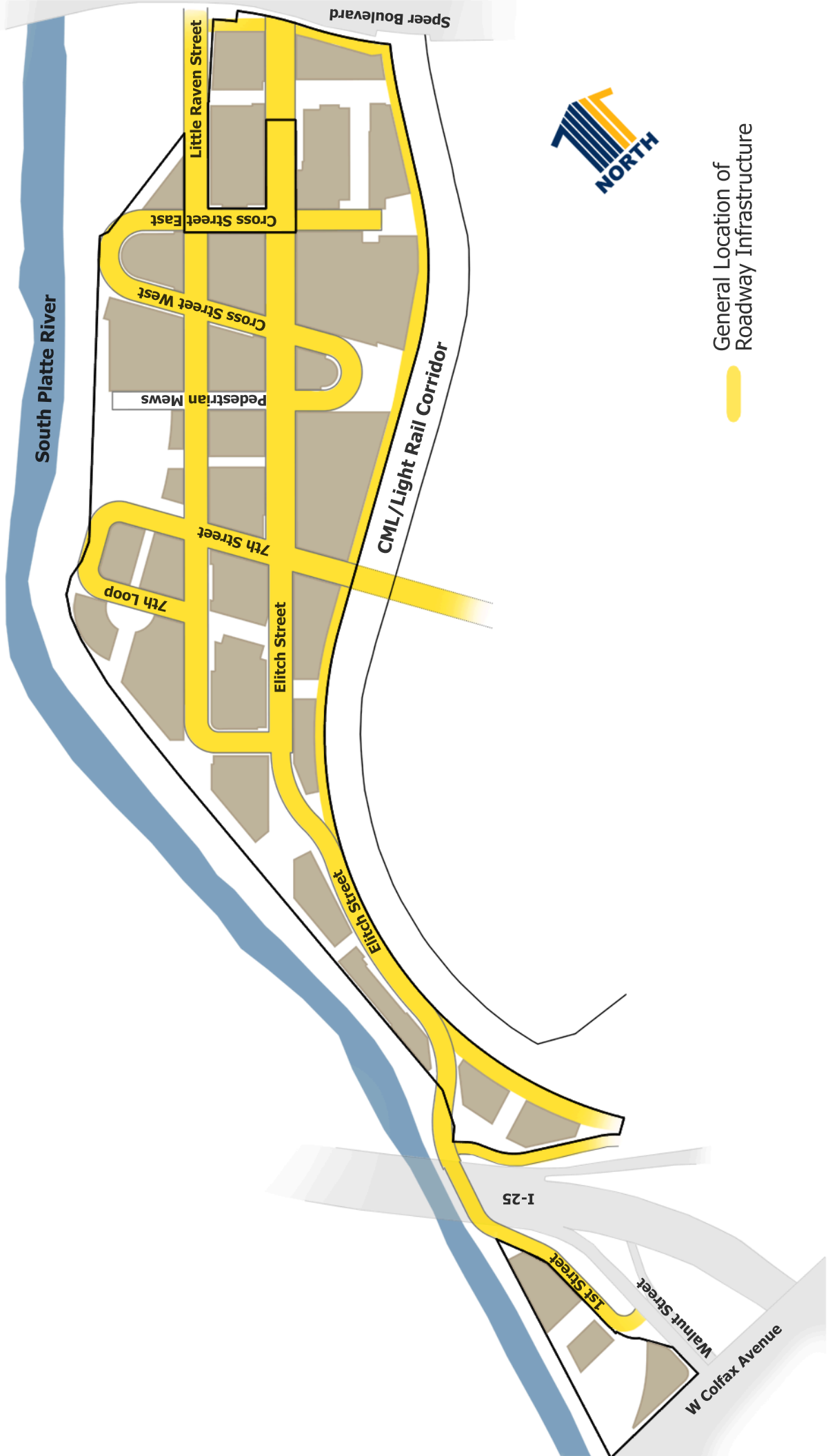
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Green Infrastructure General Location Map



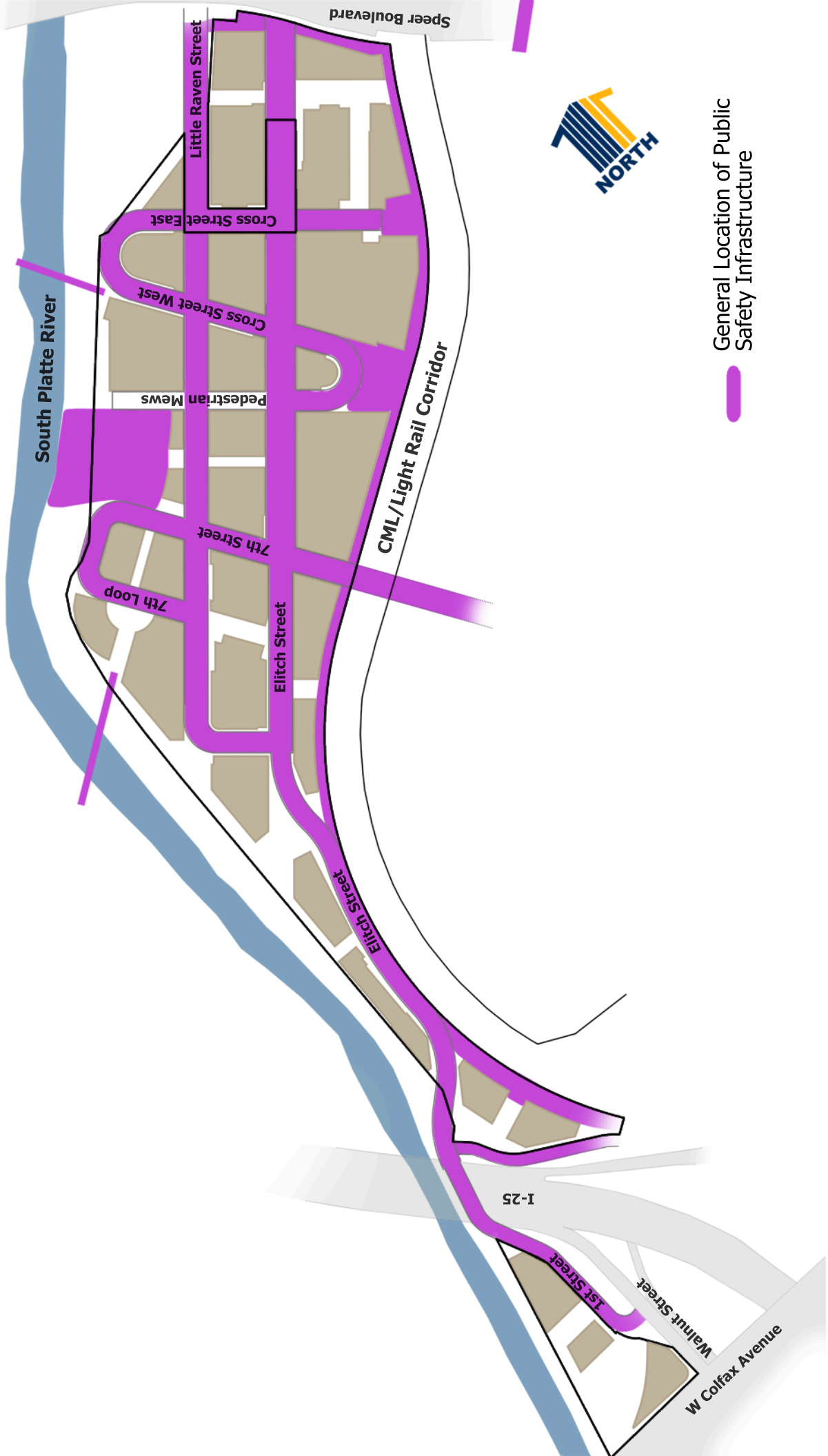
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Roadway Infrastructure General Location Map



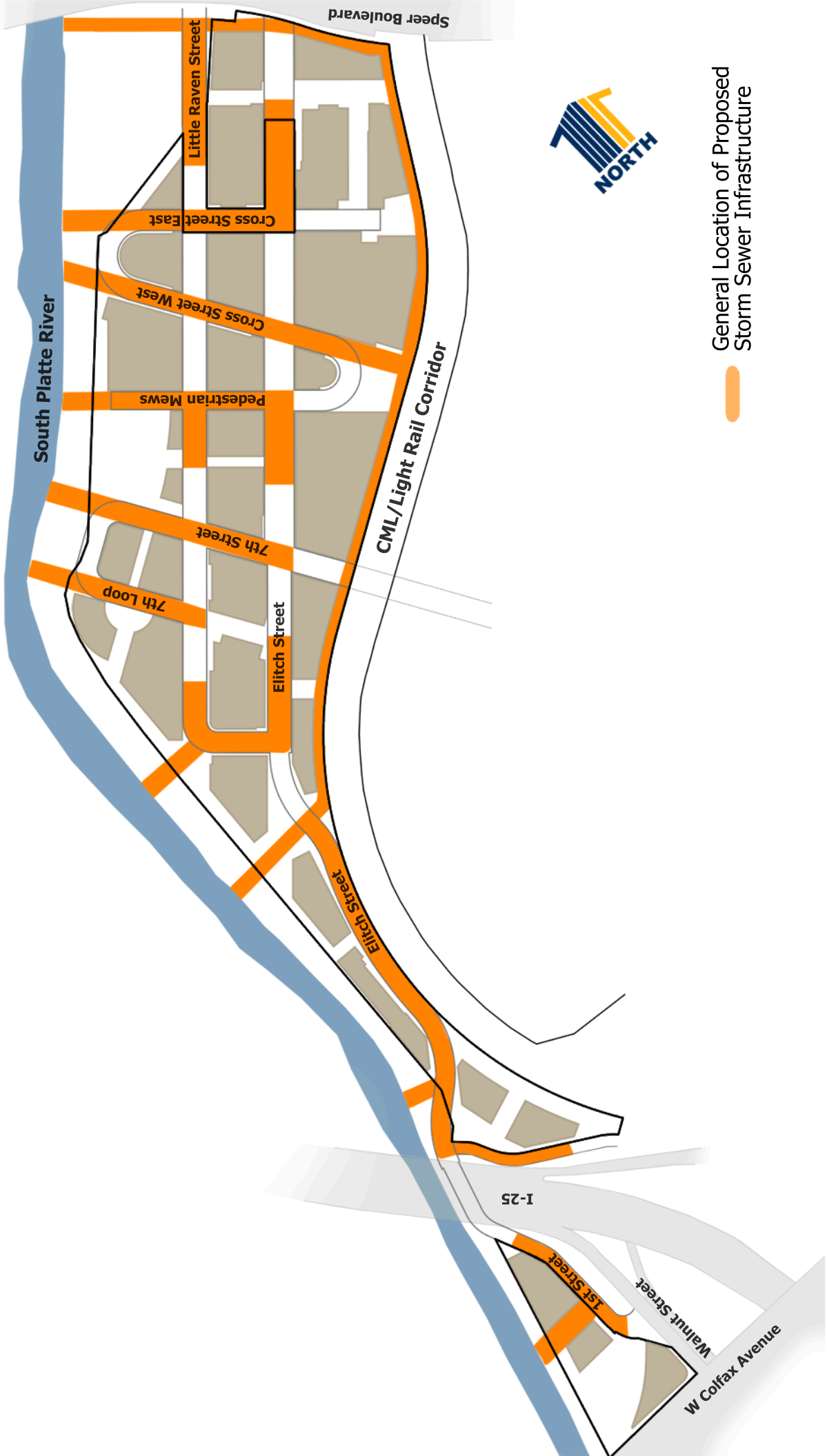
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Public Safety Infrastructure General Location Map



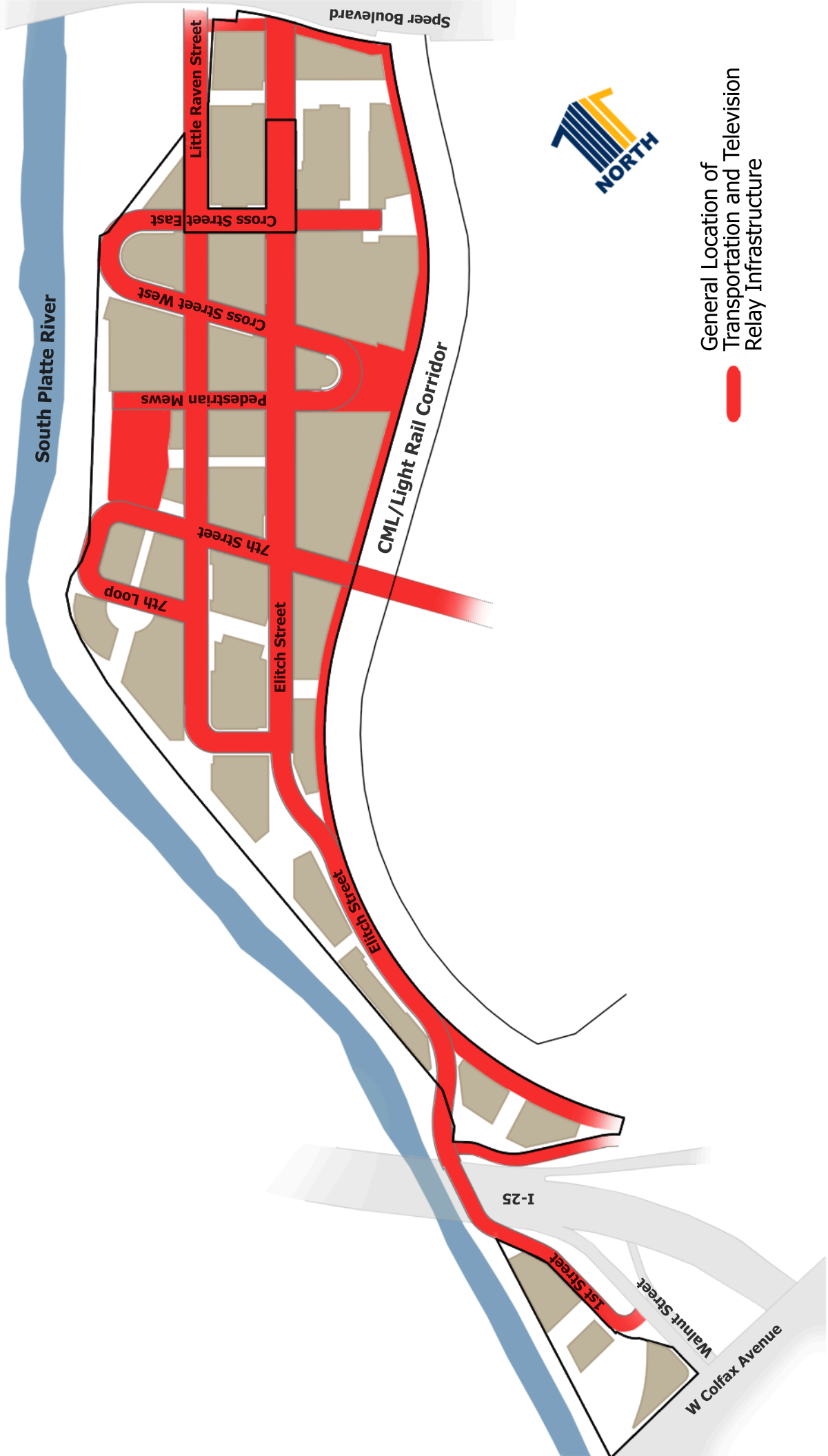
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Storm Sewer Infrastructure General Location Map



THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Transportation and Television Relay Infrastructure General Location Map

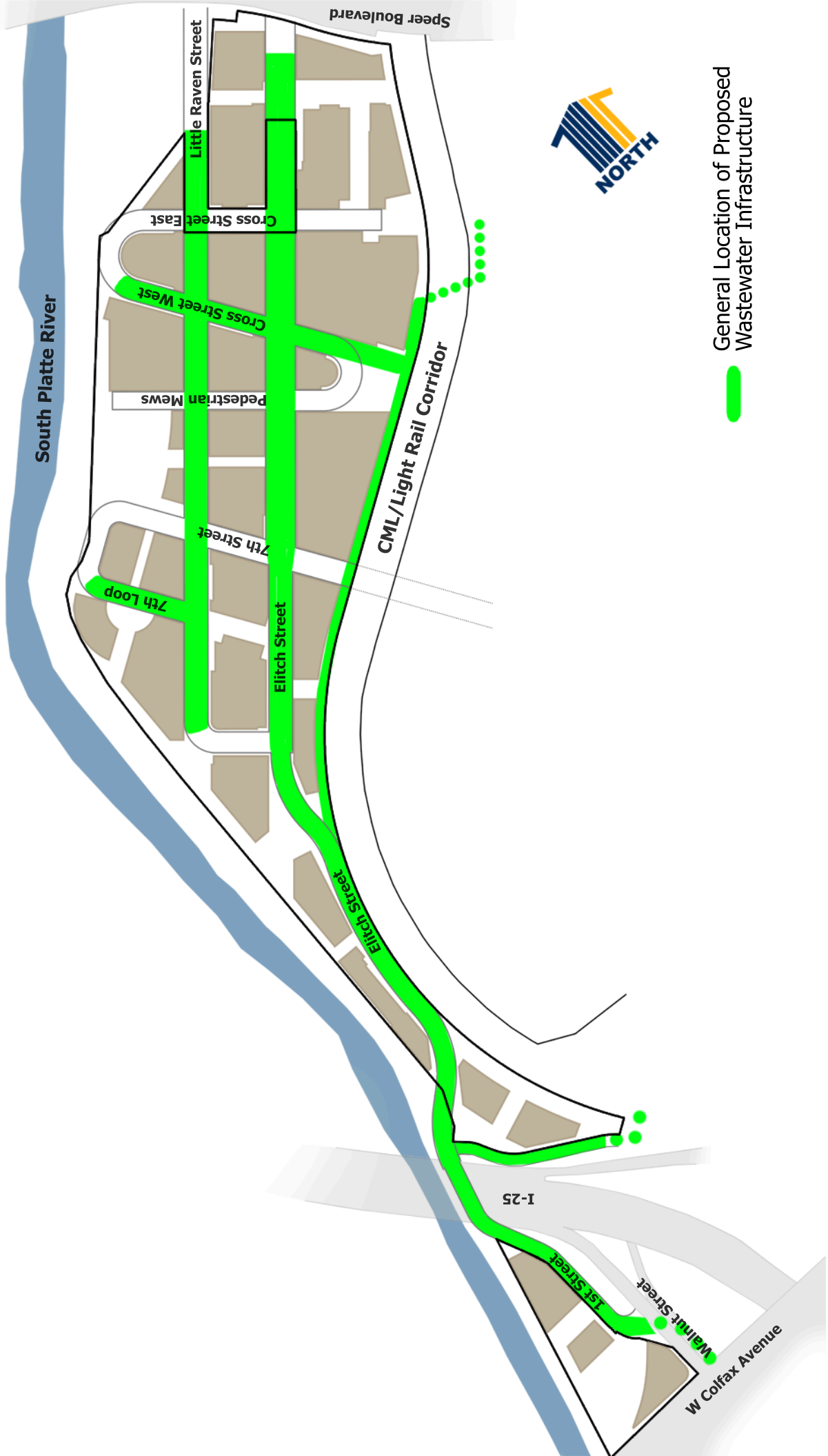


General Location of
Transportation and Television
Relay Infrastructure



THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Wastewater Infrastructure General Location Map



THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE REGIONAL METROPOLITAN DISTRICT

Proposed Water Infrastructure General Location Map

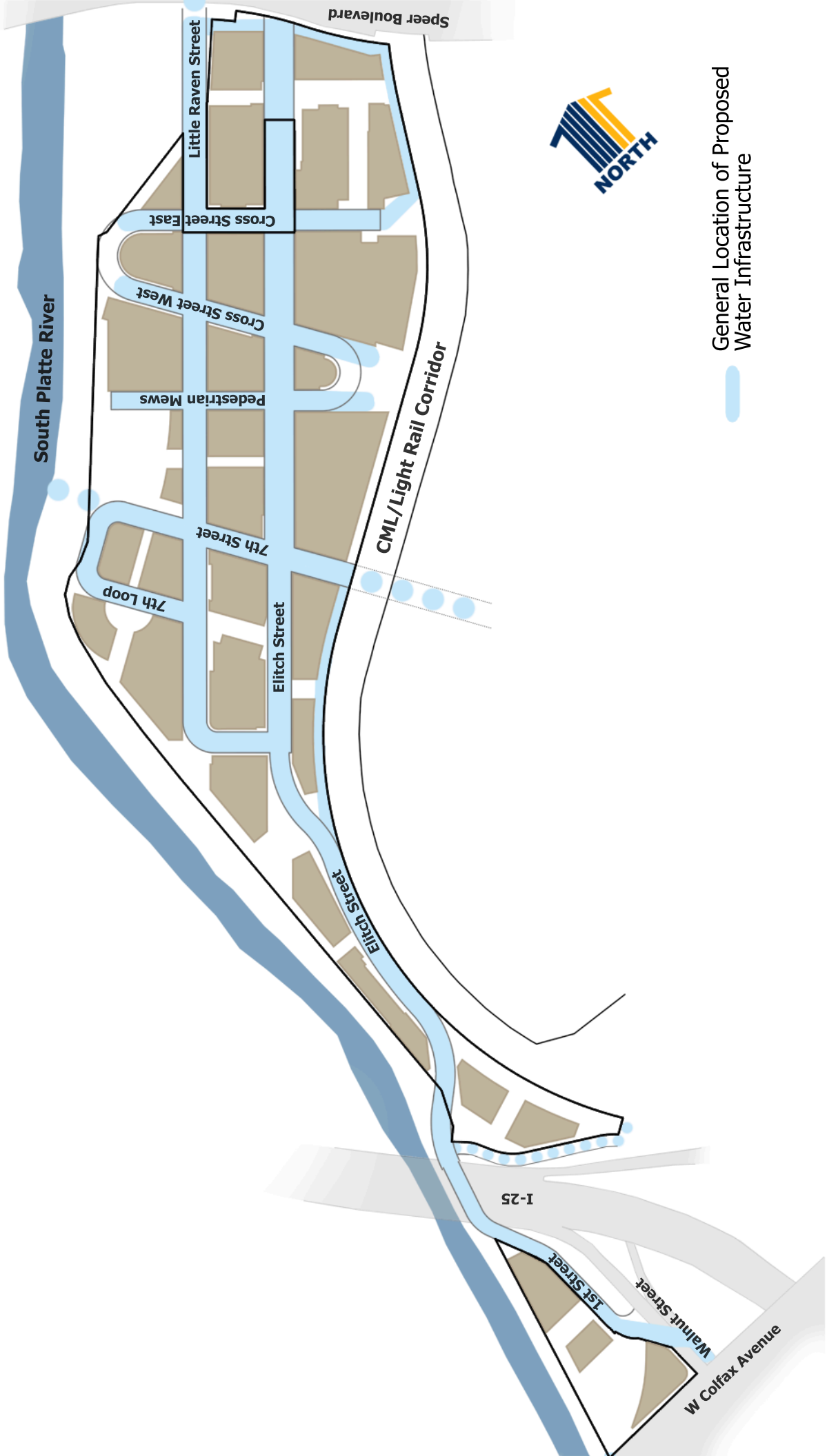


EXHIBIT G

Matrix setting forth the anticipated ownership, operation and maintenance of Public Improvements

The Matrix set forth in this Exhibit is preliminary and based off of preliminary design. Final design, alignments and inputs will be subject to all necessary approval processes of applicable governing jurisdictions.

EXHIBIT G
THE RIVER MILE METROPOLITAN DISTRICT NOS. 1-5 AND THE RIVER MILE
REGIONAL METROPOLITAN DISTRICT
MAINTENANCE OF PUBLIC IMPROVEMENTS

Item	Ownership							Maintenance						
	Metro District	Denver Water	Denver Wastewater	Metro Wastewater	CCD Public Works	CCD Parks and Recreation	RTD	Metro District	Denver Water	Denver Wastewater	Metro Wastewater	CCD Public Works	CCD Parks and Recreation	RTD
River Centric Plaza/Park	X							X						
Transportation Oriented Plaza	X							X						
Selected Water Quality Features	X							X*		X*				
Open Space Adjacent to River ROW	X							X*					X*	
Heat Recovery Plant	X							X						
Heat Distribution System	X							X						
Recreational Pathways	X							X*					X*	
Mews and Pocket Parks	X							X*					X*	
ROW Features (Bench, Lights, etc.)	X							X						
Smart Signs & Parking Displays	X							X						
Fiber Optic Conduit System	X							X						
Water Distribution System		X							X					
Reuse Water Distribution System		X							X					
Select Storm Drainage & Water Quality Features			X					X*		X*				
Wastewater Collection System			X						X					
Wastewater Skimming Plant				X				X*		X*				
Onsite Roadways					X			X*				X*		
Speer & Elitch Bridge					X							X		
Service Roadways					X			X*				X*		
7th Street Bridge					X							X		
I-25 and 1st Street Underpass					X							X		
Service Ramp					X			X*				X*		
Street Trees & Plantings					X							X		
Speer Boulevard Underpass					X							X		
Kayak Park						X							X	
Parks and Recreation Maintenance Building						X							X	
Centennial Gardens w/ Improvements						X							X	
Recreation Center						X		X*					X*	
Pedestrian Bridges Over River						X							X	
Open Space within River ROW						X							X	
Pepsi Center Pedestrian Bridge							X							X
Mile High Pedestrian Bridge							X							X
Transportation Kiosks & Shelters							X	X*						X*

X* Maintenance responsibility pursuant to Metro District Intergovernmental Agreements.

EXHIBIT H
Financing Plan

THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 & THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT

Service Plan Development Projection – Full Growth

Ser. 2020, Ser. 2023, Ser. 2026, Ser. 2029 & Ser. 2032, General Obligation Bonds, Non-Rated, 130x, 30-yr. Maturities

YEAR	<<<<<<< Residential >>>>>>>>>										
	Mkt Value			As'ed Value*	Sub-Total	District	District	District	Regional Imp.	Regional Imp.	Regional Imp.
	Total Res1 SF	Biennial Reasses'mt @ 2.0%	Cumulative Market Value	@ 7.20% of Market (2-yr lag)	Res1 Assessed Value	D/S Mill Levy [1] [50.000 Target]	D/S Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	D/S Mill Levy [1] [5.000 Target]	D/S Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%
2017	0		0								
2018	0	0	0		0	50,000	0	0	5,000	0	0
2019	0		0	0	0	50,000	0	0	5,000	0	0
2020	0	0	0	0	0	50,000	0	0	5,000	0	0
2021	0		0	0	0	50,000	0	0	5,000	0	0
2022	409	0	287,764,590	0	0	50,000	0	0	5,000	0	0
2023	0		287,764,590	0	0	50,000	0	0	5,000	0	0
2024	704	5,755,292	709,749,512	20,719,050	20,719,050	50,000	1,015,233	60,914	5,000	101,523	6,091
2025	233		850,406,072	20,719,050	20,719,050	50,000	1,015,233	60,914	5,000	101,523	6,091
2026	0	17,008,121	867,414,193	51,101,965	51,101,965	50,000	2,503,996	150,240	5,000	250,400	15,024
2027	0		867,414,193	61,229,237	61,229,237	50,000	3,000,233	180,014	5,000	300,023	18,001
2028	0	17,348,284	884,762,477	62,453,822	62,453,822	50,000	3,060,237	183,614	5,000	306,024	18,361
2029	0		884,762,477	62,453,822	62,453,822	50,000	3,060,237	183,614	5,000	306,024	18,361
2030	790	17,695,250	1,428,461,011	63,702,898	63,702,898	50,000	3,121,442	187,287	5,000	312,144	18,729
2031	0		1,428,461,011	63,702,898	63,702,898	50,000	3,121,442	187,287	5,000	312,144	18,729
2032	861	28,569,220	1,982,710,570	102,849,193	102,849,193	50,000	5,039,610	302,377	5,000	503,961	30,238
2033	721		2,507,464,635	102,849,193	102,849,193	50,000	5,039,610	302,377	5,000	503,961	30,238
2034	1,157	50,149,293	3,453,082,043	142,755,161	142,755,161	50,000	6,995,003	419,700	5,000	699,500	41,970
2035	0		3,453,082,043	180,537,454	180,537,454	50,000	8,846,335	530,780	5,000	884,634	53,078
2036	640	69,061,641	4,000,963,239	248,621,907	248,621,907	50,000	12,182,473	730,948	5,000	1,218,247	73,095
2037	0		4,000,963,239	248,621,907	248,621,907	50,000	12,182,473	730,948	5,000	1,218,247	73,095
2038	1,029	80,019,265	4,942,980,588	288,069,353	288,069,353	50,000	14,115,398	846,924	5,000	1,411,540	84,692
2039	1,052		5,739,539,035	288,069,353	288,069,353	50,000	14,115,398	846,924	5,000	1,411,540	84,692
2040	190	114,790,781	6,032,890,468	355,894,602	355,894,602	50,000	17,438,836	1,046,330	5,000	1,743,884	104,633
2041	0		6,032,890,468	413,246,811	413,246,811	50,000	20,249,094	1,214,946	5,000	2,024,909	121,495
2042		120,657,809	6,153,548,277	434,368,114	434,368,114	50,000	21,284,038	1,277,042	5,000	2,128,404	127,704
2043			6,153,548,277	434,368,114	434,368,114	50,000	21,284,038	1,277,042	5,000	2,128,404	127,704
2044		123,070,966	6,276,619,243	443,055,476	443,055,476	50,000	21,709,718	1,302,583	5,000	2,170,972	130,258
2045			6,276,619,243	443,055,476	443,055,476	50,000	21,709,718	1,302,583	5,000	2,170,972	130,258
2046		125,532,385	6,402,151,628	451,916,585	451,916,585	50,000	22,143,913	1,328,635	5,000	2,214,391	132,863
2047			6,402,151,628	451,916,585	451,916,585	50,000	22,143,913	1,328,635	5,000	2,214,391	132,863
2048		128,043,033	6,530,194,660	460,954,917	460,954,917	50,000	22,586,791	1,355,207	5,000	2,258,679	135,521
2049			6,530,194,660	460,954,917	460,954,917	50,000	22,586,791	1,355,207	5,000	2,258,679	135,521
2050		130,603,893	6,660,798,553	470,174,016	470,174,016	50,000	23,038,527	1,382,312	5,000	2,303,853	138,231
2051			6,660,798,553	470,174,016	470,174,016	50,000	23,038,527	1,382,312	5,000	2,303,853	138,231
2052		133,215,971	6,794,014,524	479,577,496	479,577,496	50,000	23,499,297	1,409,958	5,000	2,349,930	140,996
2053			6,794,014,524	479,577,496	479,577,496	50,000	23,499,297	1,409,958	5,000	2,349,930	140,996
2054		135,880,290	6,929,894,815	489,169,046	489,169,046	50,000	23,969,283	1,438,157	5,000	2,396,928	143,816
2055			6,929,894,815	489,169,046	489,169,046	50,000	23,969,283	1,438,157	5,000	2,396,928	143,816
2056		138,597,896	7,068,492,711	498,952,427	498,952,427	50,000	24,448,669	1,466,920	5,000	2,444,867	146,692
2057			7,068,492,711	498,952,427	498,952,427	50,000	24,448,669	1,466,920	5,000	2,444,867	146,692
2058		141,369,854	7,209,862,565	508,931,475	508,931,475	50,000	24,937,642	1,496,259	5,000	2,493,764	149,626
2059			7,209,862,565	508,931,475	508,931,475	50,000	24,937,642	1,496,259	5,000	2,493,764	149,626
2060		144,197,251	7,354,059,817	519,110,105	519,110,105	50,000	25,436,395	1,526,184	5,000	2,543,640	152,618
2061			7,354,059,817	519,110,105	519,110,105	50,000	25,436,395	1,526,184	5,000	2,543,640	152,618
2062		147,081,196	7,501,141,013	529,492,307	529,492,307	50,000	25,945,123	1,556,707	5,000	2,594,512	155,671
2063			7,501,141,013	529,492,307	529,492,307	50,000	25,945,123	1,556,707	5,000	2,594,512	155,671
2064		150,022,820	7,651,163,833	540,082,153	540,082,153	50,000	26,464,025	1,587,842	5,000	2,646,403	158,784
2065			7,651,163,833	540,082,153	540,082,153	50,000	26,464,025	1,587,842	5,000	2,646,403	158,784
		7,786	2,018,670,511								

[*] RAR @ 7.96% thru 2017

[1] Assumes Debt Levy shall increase to offset any changes in the method of assessment

THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 & THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT



Service Plan Development Projection -- Full Growth

Ser. 2020, Ser. 2023, Ser. 2026, Ser. 2029 & Ser. 2032, General Obligation Bonds, Non-Rated, 130x, 30-yr. Maturities

YEAR	Net Available for Debt Svc	Total Par: \$1,217,680,000					Total Net Debt Service	Total Proceeds: \$889,017,894		Senior Debt/Assessed Ratio	Senior Debt/Act'l Value Ratio	Cov. of Net DS: @50,000 R R.I. Target @5,000 C R.I. Target	Cov. of Net DS: @50,000 R R.I. Cap @5,000 C R.I. Cap
		Series 2020 \$14,645,000 Par [Net \$11,850 MM]	Ser. 2023 \$363,510,000 Par [Net \$248,247 MM]	Ser. 2027 \$190,330,000 Par [Net \$136,919 MM]	Ser. 2030 \$174,195,000 Par [Net \$128,033 MM]	Ser. 2035 \$475,000,000 Par [Net \$363,969 MM]		Annual Surplus	Surplus Release				
2017	\$0												
2018	0												
2019	828,443												
2020	828,443	\$0				0	828,443	828,443	101%	26%	0.0%	0.0%	
2021	828,443	0				0	828,443	1,656,886	101%	4%	0.0%	0.0%	
2022	828,443	915,313				915,313	(86,870)	1,570,017	91%	4%	90.5%	90.5%	
2023	919,204	915,313	\$0			915,313	3,891	1,573,908	2225%	45%	100.4%	100.4%	
2024	2,154,743	1,020,313	0			1,020,313	1,134,431	2,708,339	1959%	14%	211.2%	211.2%	
2025	2,286,565	1,018,750	0			1,018,750	1,267,815	3,976,154	1053%	14%	224.4%	224.4%	
2026	4,969,668	1,041,875	3,786,563			4,828,438	141,231	4,117,385	70%	14%	102.9%	102.9%	
2027	34,255,034	1,038,125	24,939,375	\$0		25,977,500	8,277,534	12,394,919	103%	20%	131.9%	131.9%	
2028	34,930,522	1,059,063	25,435,625	0		26,494,688	8,435,834	20,830,753	103%	20%	131.8%	131.8%	
2029	34,930,522	1,058,125	25,437,188	0		26,495,313	8,435,209	29,265,962	100%	14%	131.8%	131.8%	
2030	35,619,519	1,081,563	25,947,500	8,921,719	\$0	35,950,781	(331,263)	28,934,699	129%	18%	99.1%	99.1%	
2031	35,944,230	1,082,813	25,944,063	11,895,625	0	38,922,500	(2,978,270)	25,956,429	93%	14%	92.3%	92.3%	
2032	50,225,029	1,103,125	26,466,250	11,895,625	0	39,465,000	10,760,029	36,716,459	92%	13%	127.3%	127.3%	
2033	50,441,568	1,101,250	26,465,313	11,895,625	10,887,188	50,349,375	92,193	36,808,651	80%	11%	100.2%	100.2%	
2034	59,031,555	1,123,438	26,995,938	11,895,625	10,887,188	50,902,188	8,129,367	44,938,019	79%	11%	116.0%	116.0%	
2035	61,634,541	1,123,125	26,993,750	11,895,625	10,887,188	50,899,688	10,734,854	55,672,872	128%	15%	121.1%	121.1%	
2036	66,879,174	1,146,563	27,533,750	11,895,625	10,887,188	51,463,125	15,416,049	71,088,921	126%	14%	130.0%	130.0%	
2037	67,374,701	1,147,188	27,535,625	11,895,625	10,887,188	14,843,750	66,309,375	1,065,326	99%	12%	101.6%	101.6%	
2038	83,830,954	1,171,250	28,084,375	11,895,625	10,887,188	29,687,500	81,725,938	2,105,016	88%	11%	102.6%	102.6%	
2039	91,027,338	1,172,188	28,084,063	11,895,625	10,887,188	29,687,500	81,726,563	9,300,775	85%	11%	111.4%	111.4%	
2040	97,555,589	1,196,250	28,645,000	11,895,625	10,887,188	29,687,500	82,311,563	15,244,026	83%	10%	118.5%	118.5%	
2041	101,178,359	1,191,875	28,650,000	11,895,625	10,887,188	29,687,500	82,312,188	18,866,171	80%	10%	122.9%	122.9%	
2042	104,773,614	1,220,625	29,214,375	11,925,625	10,887,188	29,687,500	82,935,313	21,838,302	79%	10%	126.3%	126.3%	
2043	104,773,614	1,220,313	29,215,625	11,923,750	10,887,188	29,687,500	82,934,375	21,839,239	77%	10%	126.3%	126.3%	
2044	106,869,086	1,242,500	29,804,063	12,161,875	10,887,188	29,687,500	83,783,125	23,085,961	76%	10%	127.6%	127.6%	
2045	106,869,086	1,240,625	29,805,000	12,165,000	10,887,188	29,687,500	83,785,313	23,083,774	73%	9%	127.6%	127.6%	
2046	109,006,468	1,265,938	30,399,688	12,406,875	10,887,188	29,687,500	84,647,188	24,359,281	72%	9%	128.8%	128.8%	
2047	109,006,468	1,266,563	30,402,500	12,402,500	10,887,188	29,687,500	84,646,250	24,360,218	69%	9%	128.8%	128.8%	
2048	111,186,597	1,293,750	31,004,375	12,656,250	10,887,188	29,687,500	85,529,063	25,657,535	68%	9%	130.0%	130.0%	
2049	111,186,597	1,290,625	31,008,750	12,656,875	10,887,188	29,687,500	85,530,938	25,655,660	65%	8%	130.0%	130.0%	
2050	113,410,329	1,320,000	31,626,250	12,904,063	10,887,188	29,887,500	86,625,000	26,785,329	63%	8%	130.9%	130.9%	
2051	113,410,329	0	32,948,750	12,902,188	10,887,188	29,890,000	86,628,125	26,782,204	60%	8%	130.9%	130.9%	
2052	115,678,536	0	33,604,688	13,165,625	10,887,188	30,701,563	88,359,063	27,319,473	58%	7%	130.9%	130.9%	
2053	115,678,536	0	33,604,000	13,167,500	10,887,188	30,701,563	88,360,250	27,318,286	53%	7%	130.9%	130.9%	
2054	117,992,107	0	0	47,707,813	10,887,188	31,532,500	90,127,500	27,864,607	50%	6%	130.9%	130.9%	
2055	117,992,107	0	0	47,707,500	10,887,188	31,532,188	90,126,875	27,865,232	47%	6%	130.9%	130.9%	
2056	120,351,949	0	0	48,660,000	10,887,188	32,379,063	91,926,250	28,425,699	44%	6%	130.9%	130.9%	
2057	120,351,949	0	0	48,658,875	10,887,188	32,384,688	91,930,750	28,421,199	39%	5%	130.9%	130.9%	
2058	122,758,988	0	0	0	59,637,188	34,127,813	93,765,000	28,993,988	35%	4%	130.9%	130.9%	
2059	122,758,988	0	0	0	59,640,313	34,129,063	93,769,375	28,989,613	31%	4%	130.9%	130.9%	
2060	125,214,168	0	0	0	60,828,313	34,814,688	95,643,000	29,571,168	27%	3%	130.9%	130.9%	
2061	125,214,168	0	0	0	0	95,640,625	95,640,625	29,573,543	22%	3%	130.9%	130.9%	
2062	127,718,451	0	0	0	0	97,554,063	97,554,063	30,164,388	18%	2%	130.9%	130.9%	
2063	127,718,451	0	0	0	0	97,557,813	97,557,813	30,160,638	13%	2%	130.9%	130.9%	
2064	130,272,820	0	0	0	0	99,507,188	99,507,188	30,765,632	8%	1%	130.9%	130.9%	
2065	130,272,820	0	0	0	0	99,507,500	99,507,500	30,765,320	0%	0%	130.9%	130.9%	
	3,728,968,812	33,068,438	779,582,438	482,945,906	452,285,500	1,212,941,563	2,960,823,844	767,316,525					

[MJul1618 20sp#MM] [MJul21618 23sp#MM] [MJul1618 26sp#MM] [MJul1618 29sp#MMK] [MJul1618 32sp#MM]

PV to '20 @ 8%:
65,342,963

THE RIVER MILE MD Nos. 1-5 & THE RIVER MILE PLATTE VALLEY MD
Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'ns Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M
2017					
2018					
2019	14,500,000	5.000	71,050	4,263	75,313
2020	14,500,000	5.000	71,050	4,263	75,313
2021	14,500,000	5.000	71,050	4,263	75,313
2022	14,500,000	5.000	71,050	4,263	75,313
2023	16,088,562	5.000	78,834	4,730	83,564
2024	16,994,806	5.000	83,275	4,996	88,271
2025	19,302,046	5.000	94,580	5,675	100,255
2026	35,880,710	5.000	175,815	10,549	186,364
2027	538,326,793	5.000	2,637,801	158,268	2,796,069
2028	548,925,068	5.000	2,689,733	161,384	2,851,117
2029	548,925,068	5.000	2,689,733	161,384	2,851,117
2030	559,735,309	5.000	2,742,703	164,562	2,907,265
2031	565,418,642	5.000	2,770,551	166,233	2,936,784
2032	776,225,075	5.000	3,803,503	228,210	4,031,713
2033	780,015,085	5.000	3,822,074	229,324	4,051,398
2034	890,457,196	5.000	4,363,240	261,794	4,625,035
2035	898,234,227	5.000	4,401,348	264,081	4,665,429
2036	921,945,076	5.000	4,517,531	271,052	4,788,583
2037	930,618,137	5.000	4,560,029	273,602	4,833,631
2038	1,179,199,767	5.000	5,778,079	346,685	6,124,764
2039	1,305,156,008	5.000	6,395,264	383,716	6,778,980
2040	1,351,592,859	5.000	6,622,805	397,368	7,020,173
2041	1,357,648,956	5.000	6,652,480	399,149	7,051,629
2042	1,399,454,375	5.000	6,857,326	411,440	7,268,766
2043	1,399,454,375	5.000	6,857,326	411,440	7,268,766
2044	1,427,443,463	5.000	6,994,473	419,668	7,414,141
2045	1,427,443,463	5.000	6,994,473	419,668	7,414,141
2046	1,455,992,332	5.000	7,134,362	428,062	7,562,424
2047	1,455,992,332	5.000	7,134,362	428,062	7,562,424
2048	1,485,112,179	5.000	7,277,050	436,623	7,713,673
2049	1,485,112,179	5.000	7,277,050	436,623	7,713,673
2050	1,514,814,422	5.000	7,422,591	445,355	7,867,946
2051	1,514,814,422	5.000	7,422,591	445,355	7,867,946
2052	1,545,110,711	5.000	7,571,042	454,263	8,025,305
2053	1,545,110,711	5.000	7,571,042	454,263	8,025,305
2054	1,576,012,925	5.000	7,722,463	463,348	8,185,811
2055	1,576,012,925	5.000	7,722,463	463,348	8,185,811
2056	1,607,533,184	5.000	7,876,913	472,615	8,349,527
2057	1,607,533,184	5.000	7,876,913	472,615	8,349,527
2058	1,639,683,847	5.000	8,034,451	482,067	8,516,518
2059	1,639,683,847	5.000	8,034,451	482,067	8,516,518
2060	1,672,477,524	5.000	8,195,140	491,708	8,686,848
2061	1,672,477,524	5.000	8,195,140	491,708	8,686,848
2062	1,705,927,075	5.000	8,359,043	501,543	8,860,585
2063	1,705,927,075	5.000	8,359,043	501,543	8,860,585
2064	1,740,045,616	5.000	8,526,224	511,573	9,037,797
2065	1,740,045,616	5.000	8,526,224	511,573	9,037,797
			249,105,733	14,946,344	264,052,077

THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 & THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
Development Summary
 Development Projection -- Full Growth -- Buildout Plan (updated 4/2/18)



Product Type	Residential Development		Res'l Totals	Commercial Development					Comm'l Totals
	Condo	Apts.		Retail	Office	Hotel	Institutional	Community	
MV \$ ('18)	\$650,000	\$400,000		\$600/sf	\$550/sf	\$500/sf	\$200/sf	\$0/sf	
2017	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	409	-	409	13,400	-	-	-	-	13,400
2023	-	-	-	-	-	-	-	-	-
2024	352	352	704	47,000	-	-	-	-	47,000
2025	117	116	233	265,200	2,502,600	-	99,200	-	2,867,000
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	395	395	790	42,000	981,700	-	-	-	1,023,700
2031	-	-	-	-	-	-	-	-	-
2032	216	645	861	32,200	428,600	-	-	-	460,800
2033	406	315	721	26,800	-	-	-	-	26,800
2034	758	399	1,157	41,500	-	-	-	-	41,500
2035	-	-	-	14,400	-	-	-	-	14,400
2036	317	323	640	58,400	-	1,071,500	-	-	1,129,900
2037	-	-	-	24,000	513,800	-	-	-	537,800
2038	674	355	1,029	81,800	-	-	-	72,800	154,600
2039	419	633	1,052	32,000	-	-	-	-	32,000
2040	158	32	190	25,400	-	-	99,200	108,700	233,300
2041	-	-	-	-	-	-	-	-	-
	4,221	3,565	7,786	704,100	4,426,700	1,071,500	198,400	181,500	6,582,200
MV @ Full Buildout (base prices;un-infl.)	\$2,743,650,000	\$1,426,000,000	\$4,169,650,000	\$422,460,000	\$2,434,685,000	\$535,750,000	\$39,680,000	\$0	\$3,432,575,000

notes:
 Platted/Dev Lots = 10% of completed Market Value; one-year prior
 Base MV \$ inflated 2% per annum

SOURCES AND USES OF FUNDS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2023)
[Preliminary -- for discussion only]**

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

Sources:

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Bond Proceeds:	
Par Amount	14,645,000.00
	<hr/>
	14,645,000.00
	<hr/> <hr/>

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	10,665,123.75
Regional Improvement Mill Levy Project Fund [1]	<u>1,185,013.75</u>
	11,850,137.50
Other Fund Deposits:	
Capitalized Interest Fund	915,312.50
Debt Service Reserve Fund	<u>1,293,750.00</u>
	2,209,062.50
Cost of Issuance:	
Other Cost of Issuance	585,800.00
	<hr/>
	14,645,000.00
	<hr/> <hr/>

[1] Regional Improvement Mill Levy Project Fund ~ 10.00% of total Project Funds.

BOND SUMMARY STATISTICS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
 THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2020
 50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
 5.000 (target) Regional Improvement District Mills
 Non-Rated, 130x, 30-yr. Maturity
 (Sized on Growth thru 2023)
 [Preliminary -- for discussion only]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2050
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.250000%
Net Interest Cost (NIC)	6.250000%
All-In TIC	6.605909%
Average Coupon	6.250000%
Average Life (years)	22.541
Weighted Average Maturity (years)	22.541
Duration of Issue (years)	11.960
Par Amount	14,645,000.00
Bond Proceeds	14,645,000.00
Total Interest	20,632,500.00
Net Interest	20,632,500.00
Bond Years from Dated Date	330,120,000.00
Bond Years from Delivery Date	330,120,000.00
Total Debt Service	35,277,500.00
Maximum Annual Debt Service	2,613,750.00
Average Annual Debt Service	1,175,916.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30yr. Term Bond	14,645,000.00	100.000	6.250%	22.541	06/17/2043	19,770.75
	14,645,000.00			22.541		19,770.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,645,000.00	14,645,000.00	14,645,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-585,800.00	
- Other Amounts			
Target Value	14,645,000.00	14,059,200.00	14,645,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	6.250000%	6.605909%	6.250000%

BOND DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
 THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2020
 50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
 5.000 (target) Regional Improvement District Mills
 Non-Rated, 130x, 30-yr. Maturity
 (Sized on Growth thru 2023)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			457,656.25	457,656.25	
12/01/2021			457,656.25	457,656.25	915,312.50
06/01/2022			457,656.25	457,656.25	
12/01/2022			457,656.25	457,656.25	915,312.50
06/01/2023			457,656.25	457,656.25	
12/01/2023			457,656.25	457,656.25	915,312.50
06/01/2024			457,656.25	457,656.25	
12/01/2024	105,000	6.250%	457,656.25	562,656.25	1,020,312.50
06/01/2025			454,375.00	454,375.00	
12/01/2025	110,000	6.250%	454,375.00	564,375.00	1,018,750.00
06/01/2026			450,937.50	450,937.50	
12/01/2026	140,000	6.250%	450,937.50	590,937.50	1,041,875.00
06/01/2027			446,562.50	446,562.50	
12/01/2027	145,000	6.250%	446,562.50	591,562.50	1,038,125.00
06/01/2028			442,031.25	442,031.25	
12/01/2028	175,000	6.250%	442,031.25	617,031.25	1,059,062.50
06/01/2029			436,562.50	436,562.50	
12/01/2029	185,000	6.250%	436,562.50	621,562.50	1,058,125.00
06/01/2030			430,781.25	430,781.25	
12/01/2030	220,000	6.250%	430,781.25	650,781.25	1,081,562.50
06/01/2031			423,906.25	423,906.25	
12/01/2031	235,000	6.250%	423,906.25	658,906.25	1,082,812.50
06/01/2032			416,562.50	416,562.50	
12/01/2032	270,000	6.250%	416,562.50	686,562.50	1,103,125.00
06/01/2033			408,125.00	408,125.00	
12/01/2033	285,000	6.250%	408,125.00	693,125.00	1,101,250.00
06/01/2034			399,218.75	399,218.75	
12/01/2034	325,000	6.250%	399,218.75	724,218.75	1,123,437.50
06/01/2035			389,062.50	389,062.50	
12/01/2035	345,000	6.250%	389,062.50	734,062.50	1,123,125.00
06/01/2036			378,281.25	378,281.25	
12/01/2036	390,000	6.250%	378,281.25	768,281.25	1,146,562.50
06/01/2037			366,093.75	366,093.75	
12/01/2037	415,000	6.250%	366,093.75	781,093.75	1,147,187.50
06/01/2038			353,125.00	353,125.00	
12/01/2038	465,000	6.250%	353,125.00	818,125.00	1,171,250.00
06/01/2039			338,593.75	338,593.75	
12/01/2039	495,000	6.250%	338,593.75	833,593.75	1,172,187.50
06/01/2040			323,125.00	323,125.00	
12/01/2040	550,000	6.250%	323,125.00	873,125.00	1,196,250.00
06/01/2041			305,937.50	305,937.50	
12/01/2041	580,000	6.250%	305,937.50	885,937.50	1,191,875.00
06/01/2042			287,812.50	287,812.50	
12/01/2042	645,000	6.250%	287,812.50	932,812.50	1,220,625.00
06/01/2043			267,656.25	267,656.25	
12/01/2043	685,000	6.250%	267,656.25	952,656.25	1,220,312.50
06/01/2044			246,250.00	246,250.00	
12/01/2044	750,000	6.250%	246,250.00	996,250.00	1,242,500.00
06/01/2045			222,812.50	222,812.50	
12/01/2045	795,000	6.250%	222,812.50	1,017,812.50	1,240,625.00
06/01/2046			197,968.75	197,968.75	
12/01/2046	870,000	6.250%	197,968.75	1,067,968.75	1,265,937.50
06/01/2047			170,781.25	170,781.25	
12/01/2047	925,000	6.250%	170,781.25	1,095,781.25	1,266,562.50
06/01/2048			141,875.00	141,875.00	
12/01/2048	1,010,000	6.250%	141,875.00	1,151,875.00	1,293,750.00
06/01/2049			110,312.50	110,312.50	
12/01/2049	1,070,000	6.250%	110,312.50	1,180,312.50	1,290,625.00
06/01/2050			76,875.00	76,875.00	
12/01/2050	2,460,000	6.250%	76,875.00	2,536,875.00	2,613,750.00
	14,645,000		20,632,500.00	35,277,500.00	35,277,500.00

NET DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2023)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2021		915,312.50	915,312.50		915,312.50	
12/01/2022		915,312.50	915,312.50			915,312.50
12/01/2023		915,312.50	915,312.50			915,312.50
12/01/2024	105,000	915,312.50	1,020,312.50			1,020,312.50
12/01/2025	110,000	908,750.00	1,018,750.00			1,018,750.00
12/01/2026	140,000	901,875.00	1,041,875.00			1,041,875.00
12/01/2027	145,000	893,125.00	1,038,125.00			1,038,125.00
12/01/2028	175,000	884,062.50	1,059,062.50			1,059,062.50
12/01/2029	185,000	873,125.00	1,058,125.00			1,058,125.00
12/01/2030	220,000	861,562.50	1,081,562.50			1,081,562.50
12/01/2031	235,000	847,812.50	1,082,812.50			1,082,812.50
12/01/2032	270,000	833,125.00	1,103,125.00			1,103,125.00
12/01/2033	285,000	816,250.00	1,101,250.00			1,101,250.00
12/01/2034	325,000	798,437.50	1,123,437.50			1,123,437.50
12/01/2035	345,000	778,125.00	1,123,125.00			1,123,125.00
12/01/2036	390,000	756,562.50	1,146,562.50			1,146,562.50
12/01/2037	415,000	732,187.50	1,147,187.50			1,147,187.50
12/01/2038	465,000	706,250.00	1,171,250.00			1,171,250.00
12/01/2039	495,000	677,187.50	1,172,187.50			1,172,187.50
12/01/2040	550,000	646,250.00	1,196,250.00			1,196,250.00
12/01/2041	580,000	611,875.00	1,191,875.00			1,191,875.00
12/01/2042	645,000	575,625.00	1,220,625.00			1,220,625.00
12/01/2043	685,000	535,312.50	1,220,312.50			1,220,312.50
12/01/2044	750,000	492,500.00	1,242,500.00			1,242,500.00
12/01/2045	795,000	445,625.00	1,240,625.00			1,240,625.00
12/01/2046	870,000	395,937.50	1,265,937.50			1,265,937.50
12/01/2047	925,000	341,562.50	1,266,562.50			1,266,562.50
12/01/2048	1,010,000	283,750.00	1,293,750.00			1,293,750.00
12/01/2049	1,070,000	220,625.00	1,290,625.00			1,290,625.00
12/01/2050	2,460,000	153,750.00	2,613,750.00	1,293,750		1,320,000.00
	14,645,000	20,632,500.00	35,277,500.00	1,293,750	915,312.50	33,068,437.50

BOND SOLUTION

THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2023)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2021		915,313	-915,313		828,443	828,443	
12/01/2022		915,313		915,313	828,443	-86,870	90.50931%
12/01/2023		915,313		915,313	919,204	3,891	100.42514%
12/01/2024	105,000	1,020,313		1,020,313	1,327,957	307,644	130.15198%
12/01/2025	110,000	1,018,750		1,018,750	1,327,957	309,207	130.35160%
12/01/2026	140,000	1,041,875		1,041,875	1,354,516	312,641	130.00754%
12/01/2027	145,000	1,038,125		1,038,125	1,354,516	316,391	130.47717%
12/01/2028	175,000	1,059,063		1,059,063	1,381,606	322,544	130.45561%
12/01/2029	185,000	1,058,125		1,058,125	1,381,606	323,481	130.57119%
12/01/2030	220,000	1,081,563		1,081,563	1,409,239	327,676	130.29654%
12/01/2031	235,000	1,082,813		1,082,813	1,409,239	326,426	130.14613%
12/01/2032	270,000	1,103,125		1,103,125	1,437,423	334,298	130.30466%
12/01/2033	285,000	1,101,250		1,101,250	1,437,423	336,173	130.52652%
12/01/2034	325,000	1,123,438		1,123,438	1,466,172	342,734	130.50764%
12/01/2035	345,000	1,123,125		1,123,125	1,466,172	343,047	130.54395%
12/01/2036	390,000	1,146,563		1,146,563	1,495,495	348,933	130.43294%
12/01/2037	415,000	1,147,188		1,147,188	1,495,495	348,308	130.36188%
12/01/2038	465,000	1,171,250		1,171,250	1,525,405	354,155	130.23736%
12/01/2039	495,000	1,172,188		1,172,188	1,525,405	353,218	130.13320%
12/01/2040	550,000	1,196,250		1,196,250	1,555,913	359,663	130.06589%
12/01/2041	580,000	1,191,875		1,191,875	1,555,913	364,038	130.54332%
12/01/2042	645,000	1,220,625		1,220,625	1,587,031	366,406	130.01794%
12/01/2043	685,000	1,220,313		1,220,313	1,587,031	366,719	130.05124%
12/01/2044	750,000	1,242,500		1,242,500	1,618,772	376,272	130.28347%
12/01/2045	795,000	1,240,625		1,240,625	1,618,772	378,147	130.48037%
12/01/2046	870,000	1,265,938		1,265,938	1,651,148	385,210	130.42884%
12/01/2047	925,000	1,266,563		1,266,563	1,651,148	384,585	130.36448%
12/01/2048	1,010,000	1,293,750		1,293,750	1,684,171	390,421	130.17743%
12/01/2049	1,070,000	1,290,625		1,290,625	1,684,171	393,546	130.49263%
12/01/2050	2,460,000	2,613,750	-1,293,750	1,320,000	1,717,854	397,854	130.14045%
	14,645,000	35,277,500	-2,209,063	33,068,438	43,283,640	10,215,203	

SOURCES AND USES OF FUNDS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2026)
[Preliminary -- for discussion only]**

Dated Date	12/01/2023
Delivery Date	12/01/2023

Sources:

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Bond Proceeds:	
Par Amount	363,510,000.00
	<hr/>
	363,510,000.00
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Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	223,422,333.75
Regional Improvement Mill Levy Project Fund [1]	<u>24,824,703.75</u>
	248,247,037.50
Other Fund Deposits:	
Capitalized Interest Fund	64,371,562.50
Debt Service Reserve Fund	<u>36,351,000.00</u>
	100,722,562.50
Cost of Issuance:	
Other Cost of Issuance	14,540,400.00
	<hr/>
	363,510,000.00
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[1] Regional Improvement Mill Levy Project Fund ~10.00% of total Project Funds.

BOND SUMMARY STATISTICS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2026)
[Preliminary -- for discussion only]**

Dated Date	12/01/2023
Delivery Date	12/01/2023
First Coupon	06/01/2024
Last Maturity	12/01/2053
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.250000%
Net Interest Cost (NIC)	6.250000%
All-In TIC	6.604190%
Average Coupon	6.250000%
Average Life (years)	22.747
Weighted Average Maturity (years)	22.747
Duration of Issue (years)	12.018
Par Amount	363,510,000.00
Bond Proceeds	363,510,000.00
Total Interest	516,795,000.00
Net Interest	516,795,000.00
Bond Years from Dated Date	8,268,720,000.00
Bond Years from Delivery Date	8,268,720,000.00
Total Debt Service	880,305,000.00
Maximum Annual Debt Service	69,955,000.00
Average Annual Debt Service	29,343,500.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30yr. Term Bond	363,510,000.00	100.000	6.250%	22.747	08/30/2046	490,738.50
	363,510,000.00			22.747		490,738.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	363,510,000.00	363,510,000.00	363,510,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-14,540,400.00	
- Other Amounts			
Target Value	363,510,000.00	348,969,600.00	363,510,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	6.250000%	6.604190%	6.250000%

BOND DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2026)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2024			11,359,687.50	11,359,687.50	
12/01/2024			11,359,687.50	11,359,687.50	22,719,375.00
06/01/2025			11,359,687.50	11,359,687.50	
12/01/2025			11,359,687.50	11,359,687.50	22,719,375.00
06/01/2026			11,359,687.50	11,359,687.50	
12/01/2026			11,359,687.50	11,359,687.50	22,719,375.00
06/01/2027			11,359,687.50	11,359,687.50	
12/01/2027	2,220,000	6.250%	11,359,687.50	13,579,687.50	24,939,375.00
06/01/2028			11,290,312.50	11,290,312.50	
12/01/2028	2,855,000	6.250%	11,290,312.50	14,145,312.50	25,435,625.00
06/01/2029			11,201,093.75	11,201,093.75	
12/01/2029	3,035,000	6.250%	11,201,093.75	14,236,093.75	25,437,187.50
06/01/2030			11,106,250.00	11,106,250.00	
12/01/2030	3,735,000	6.250%	11,106,250.00	14,841,250.00	25,947,500.00
06/01/2031			10,989,531.25	10,989,531.25	
12/01/2031	3,965,000	6.250%	10,989,531.25	14,954,531.25	25,944,062.50
06/01/2032			10,865,625.00	10,865,625.00	
12/01/2032	4,735,000	6.250%	10,865,625.00	15,600,625.00	26,466,250.00
06/01/2033			10,717,656.25	10,717,656.25	
12/01/2033	5,030,000	6.250%	10,717,656.25	15,747,656.25	26,465,312.50
06/01/2034			10,560,468.75	10,560,468.75	
12/01/2034	5,875,000	6.250%	10,560,468.75	16,435,468.75	26,995,937.50
06/01/2035			10,376,875.00	10,376,875.00	
12/01/2035	6,240,000	6.250%	10,376,875.00	16,616,875.00	26,993,750.00
06/01/2036			10,181,875.00	10,181,875.00	
12/01/2036	7,170,000	6.250%	10,181,875.00	17,351,875.00	27,533,750.00
06/01/2037			9,957,812.50	9,957,812.50	
12/01/2037	7,620,000	6.250%	9,957,812.50	17,577,812.50	27,535,625.00
06/01/2038			9,719,687.50	9,719,687.50	
12/01/2038	8,645,000	6.250%	9,719,687.50	18,364,687.50	28,084,375.00
06/01/2039			9,449,531.25	9,449,531.25	
12/01/2039	9,185,000	6.250%	9,449,531.25	18,634,531.25	28,084,062.50
06/01/2040			9,162,500.00	9,162,500.00	
12/01/2040	10,320,000	6.250%	9,162,500.00	19,482,500.00	28,645,000.00
06/01/2041			8,840,000.00	8,840,000.00	
12/01/2041	10,970,000	6.250%	8,840,000.00	19,810,000.00	28,650,000.00
06/01/2042			8,497,187.50	8,497,187.50	
12/01/2042	12,220,000	6.250%	8,497,187.50	20,717,187.50	29,214,375.00
06/01/2043			8,115,312.50	8,115,312.50	
12/01/2043	12,985,000	6.250%	8,115,312.50	21,100,312.50	29,215,625.00
06/01/2044			7,709,531.25	7,709,531.25	
12/01/2044	14,385,000	6.250%	7,709,531.25	22,094,531.25	29,804,062.50
06/01/2045			7,260,000.00	7,260,000.00	
12/01/2045	15,285,000	6.250%	7,260,000.00	22,545,000.00	29,805,000.00
06/01/2046			6,782,343.75	6,782,343.75	
12/01/2046	16,835,000	6.250%	6,782,343.75	23,617,343.75	30,399,687.50
06/01/2047			6,256,250.00	6,256,250.00	
12/01/2047	17,890,000	6.250%	6,256,250.00	24,146,250.00	30,402,500.00
06/01/2048			5,697,187.50	5,697,187.50	
12/01/2048	19,610,000	6.250%	5,697,187.50	25,307,187.50	31,004,375.00
06/01/2049			5,084,375.00	5,084,375.00	
12/01/2049	20,840,000	6.250%	5,084,375.00	25,924,375.00	31,008,750.00
06/01/2050			4,433,125.00	4,433,125.00	
12/01/2050	22,760,000	6.250%	4,433,125.00	27,193,125.00	31,626,250.00
06/01/2051			3,721,875.00	3,721,875.00	
12/01/2051	25,505,000	6.250%	3,721,875.00	29,226,875.00	32,948,750.00
06/01/2052			2,924,843.75	2,924,843.75	
12/01/2052	27,755,000	6.250%	2,924,843.75	30,679,843.75	33,604,687.50
06/01/2053			2,057,500.00	2,057,500.00	
12/01/2053	65,840,000	6.250%	2,057,500.00	67,897,500.00	69,955,000.00
	363,510,000		516,795,000.00	880,305,000.00	880,305,000.00

NET DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
 THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2023
 50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
 5.000 (target) Regional Improvement District Mills
 Non-Rated, 130x, 30-yr. Maturity
 (Sized on Growth thru 2026)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2024		22,719,375.00	22,719,375.00		22,719,375.00	
12/01/2025		22,719,375.00	22,719,375.00		22,719,375.00	
12/01/2026		22,719,375.00	22,719,375.00		18,932,812.50	3,786,562.50
12/01/2027	2,220,000	22,719,375.00	24,939,375.00			24,939,375.00
12/01/2028	2,855,000	22,580,625.00	25,435,625.00			25,435,625.00
12/01/2029	3,035,000	22,402,187.50	25,437,187.50			25,437,187.50
12/01/2030	3,735,000	22,212,500.00	25,947,500.00			25,947,500.00
12/01/2031	3,965,000	21,979,062.50	25,944,062.50			25,944,062.50
12/01/2032	4,735,000	21,731,250.00	26,466,250.00			26,466,250.00
12/01/2033	5,030,000	21,435,312.50	26,465,312.50			26,465,312.50
12/01/2034	5,875,000	21,120,937.50	26,995,937.50			26,995,937.50
12/01/2035	6,240,000	20,753,750.00	26,993,750.00			26,993,750.00
12/01/2036	7,170,000	20,363,750.00	27,533,750.00			27,533,750.00
12/01/2037	7,620,000	19,915,625.00	27,535,625.00			27,535,625.00
12/01/2038	8,645,000	19,439,375.00	28,084,375.00			28,084,375.00
12/01/2039	9,185,000	18,899,062.50	28,084,062.50			28,084,062.50
12/01/2040	10,320,000	18,325,000.00	28,645,000.00			28,645,000.00
12/01/2041	10,970,000	17,680,000.00	28,650,000.00			28,650,000.00
12/01/2042	12,220,000	16,994,375.00	29,214,375.00			29,214,375.00
12/01/2043	12,985,000	16,230,625.00	29,215,625.00			29,215,625.00
12/01/2044	14,385,000	15,419,062.50	29,804,062.50			29,804,062.50
12/01/2045	15,285,000	14,520,000.00	29,805,000.00			29,805,000.00
12/01/2046	16,835,000	13,564,687.50	30,399,687.50			30,399,687.50
12/01/2047	17,890,000	12,512,500.00	30,402,500.00			30,402,500.00
12/01/2048	19,610,000	11,394,375.00	31,004,375.00			31,004,375.00
12/01/2049	20,840,000	10,168,750.00	31,008,750.00			31,008,750.00
12/01/2050	22,760,000	8,866,250.00	31,626,250.00			31,626,250.00
12/01/2051	25,505,000	7,443,750.00	32,948,750.00			32,948,750.00
12/01/2052	27,755,000	5,849,687.50	33,604,687.50			33,604,687.50
12/01/2053	65,840,000	4,115,000.00	69,955,000.00	36,351,000		33,604,000.00
	363,510,000	516,795,000.00	880,305,000.00	36,351,000	64,371,562.50	779,582,437.50

BOND SOLUTION

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2026)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2024		22,719,375	-22,719,375	1,020,313	1,020,313	2,152,454	1,132,141	210.96027%
12/01/2025		22,719,375	-22,719,375	1,018,750	1,018,750	2,284,276	1,265,526	224.22339%
12/01/2026		22,719,375	-18,932,813	1,041,875	4,828,438	4,959,024	130,586	102.70453%
12/01/2027	2,220,000	24,939,375		1,038,125	25,977,500	33,774,363	7,796,863	130.01391%
12/01/2028	2,855,000	25,435,625		1,059,063	26,494,688	34,449,851	7,955,163	130.02550%
12/01/2029	3,035,000	25,437,188		1,058,125	26,495,313	34,449,851	7,954,538	130.02244%
12/01/2030	3,735,000	25,947,500		1,081,563	27,029,063	35,138,848	8,109,785	130.00395%
12/01/2031	3,965,000	25,944,063		1,082,813	27,026,875	35,138,848	8,111,973	130.01447%
12/01/2032	4,735,000	26,466,250		1,103,125	27,569,375	35,841,625	8,272,250	130.00521%
12/01/2033	5,030,000	26,465,313		1,101,250	27,566,563	35,841,625	8,275,062	130.01848%
12/01/2034	5,875,000	26,995,938		1,123,438	28,119,375	36,558,457	8,439,082	130.01163%
12/01/2035	6,240,000	26,993,750		1,123,125	28,116,875	36,558,457	8,441,582	130.02319%
12/01/2036	7,170,000	27,533,750		1,146,563	28,680,313	37,289,626	8,609,314	130.01820%
12/01/2037	7,620,000	27,535,625		1,147,188	28,682,813	37,289,626	8,606,814	130.00687%
12/01/2038	8,645,000	28,084,375		1,171,250	29,255,625	38,035,419	8,779,794	130.01062%
12/01/2039	9,185,000	28,084,063		1,172,188	29,256,250	38,035,419	8,779,169	130.00784%
12/01/2040	10,320,000	28,645,000		1,196,250	29,841,250	38,796,127	8,954,877	130.00838%
12/01/2041	10,970,000	28,650,000		1,191,875	29,841,875	38,796,127	8,954,252	130.00566%
12/01/2042	12,220,000	29,214,375		1,220,625	30,435,000	39,572,050	9,137,050	130.02152%
12/01/2043	12,985,000	29,215,625		1,220,313	30,435,938	39,572,050	9,136,112	130.01752%
12/01/2044	14,385,000	29,804,063		1,242,500	31,046,563	40,363,491	9,316,928	130.00953%
12/01/2045	15,285,000	29,805,000		1,240,625	31,045,625	40,363,491	9,317,866	130.01346%
12/01/2046	16,835,000	30,399,688		1,265,938	31,665,625	41,170,761	9,505,136	130.01720%
12/01/2047	17,890,000	30,402,500		1,266,563	31,669,063	41,170,761	9,501,698	130.00309%
12/01/2048	19,610,000	31,004,375		1,293,750	32,298,125	41,994,176	9,696,051	130.02048%
12/01/2049	20,840,000	31,008,750		1,290,625	32,299,375	41,994,176	9,694,801	130.01544%
12/01/2050	22,760,000	31,626,250		1,320,000	32,946,250	42,834,059	9,887,809	130.01194%
12/01/2051	25,505,000	32,948,750			32,948,750	42,834,059	9,885,309	130.00208%
12/01/2052	27,755,000	33,604,688			33,604,688	43,690,740	10,086,053	130.01383%
12/01/2053	65,840,000	69,955,000	-36,351,000		33,604,000	43,690,740	10,086,740	130.01649%
	363,510,000	880,305,000	-100,722,563	31,237,813	810,820,250	1,054,640,574	243,820,324	

SOURCES AND USES OF FUNDS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2030)
[Preliminary -- for discussion only]**

Dated Date 12/01/2027
Delivery Date 12/01/2027

Sources:

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Bond Proceeds:	
Par Amount	190,330,000.00
	<hr/>
	190,330,000.00
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Uses:

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Project Fund Deposits:	
Project Fund	123,226,779.37
Regional Improvement Mill Levy Project Fund [1]	<u>13,691,864.38</u>
	136,918,643.75
Other Fund Deposits:	
Capitalized Interest Fund	26,765,156.25
Debt Service Reserve Fund	<u>19,033,000.00</u>
	45,798,156.25
Cost of Issuance:	
Other Cost of Issuance	7,613,200.00
	<hr/>
	190,330,000.00
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[1] Regional Improvement Mill Levy Project Fund ~10.00% of total Project Funds.

BOND SUMMARY STATISTICS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2030)
[Preliminary -- for discussion only]**

Dated Date	12/01/2027
Delivery Date	12/01/2027
First Coupon	06/01/2028
Last Maturity	12/01/2057
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.250000%
Net Interest Cost (NIC)	6.250000%
All-In TIC	6.562675%
Average Coupon	6.250000%
Average Life (years)	28.449
Weighted Average Maturity (years)	28.449
Duration of Issue (years)	13.616
Par Amount	190,330,000.00
Bond Proceeds	190,330,000.00
Total Interest	338,414,062.50
Net Interest	338,414,062.50
Bond Years from Dated Date	5,414,625,000.00
Bond Years from Delivery Date	5,414,625,000.00
Total Debt Service	528,744,062.50
Maximum Annual Debt Service	67,691,875.00
Average Annual Debt Service	17,624,802.08
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30yr. Term Bond	190,330,000.00	100.000	6.250%	28.449	05/12/2056	256,945.50
	190,330,000.00			28.449		256,945.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	190,330,000.00	190,330,000.00	190,330,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-7,613,200.00	
- Other Amounts			
Target Value	190,330,000.00	182,716,800.00	190,330,000.00
Target Date	12/01/2027	12/01/2027	12/01/2027
Yield	6.250000%	6.562675%	6.250000%

BOND DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2030)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2028			5,947,812.50	5,947,812.50	
12/01/2028			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2029			5,947,812.50	5,947,812.50	
12/01/2029			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2030			5,947,812.50	5,947,812.50	
12/01/2030			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2031			5,947,812.50	5,947,812.50	
12/01/2031			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2032			5,947,812.50	5,947,812.50	
12/01/2032			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2033			5,947,812.50	5,947,812.50	
12/01/2033			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2034			5,947,812.50	5,947,812.50	
12/01/2034			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2035			5,947,812.50	5,947,812.50	
12/01/2035			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2036			5,947,812.50	5,947,812.50	
12/01/2036			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2037			5,947,812.50	5,947,812.50	
12/01/2037			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2038			5,947,812.50	5,947,812.50	
12/01/2038			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2039			5,947,812.50	5,947,812.50	
12/01/2039			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2040			5,947,812.50	5,947,812.50	
12/01/2040			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2041			5,947,812.50	5,947,812.50	
12/01/2041			5,947,812.50	5,947,812.50	11,895,625.00
06/01/2042	30,000	6.250%	5,947,812.50	5,977,812.50	11,925,625.00
06/01/2043			5,946,875.00	5,946,875.00	
12/01/2043	30,000	6.250%	5,946,875.00	5,976,875.00	11,923,750.00
06/01/2044			5,945,937.50	5,945,937.50	
12/01/2044	270,000	6.250%	5,945,937.50	6,215,937.50	12,161,875.00
06/01/2045			5,937,500.00	5,937,500.00	
12/01/2045	290,000	6.250%	5,937,500.00	6,227,500.00	12,165,000.00
06/01/2046			5,928,437.50	5,928,437.50	
12/01/2046	550,000	6.250%	5,928,437.50	6,478,437.50	12,406,875.00
06/01/2047			5,911,250.00	5,911,250.00	
12/01/2047	580,000	6.250%	5,911,250.00	6,491,250.00	12,402,500.00
06/01/2048			5,893,125.00	5,893,125.00	
12/01/2048	870,000	6.250%	5,893,125.00	6,763,125.00	12,656,250.00
06/01/2049			5,865,937.50	5,865,937.50	
12/01/2049	925,000	6.250%	5,865,937.50	6,790,937.50	12,656,875.00
06/01/2050			5,837,031.25	5,837,031.25	
12/01/2050	1,230,000	6.250%	5,837,031.25	7,067,031.25	12,904,062.50
06/01/2051			5,798,593.75	5,798,593.75	
12/01/2051	1,305,000	6.250%	5,798,593.75	7,103,593.75	12,902,187.50
06/01/2052			5,757,812.50	5,757,812.50	
12/01/2052	1,650,000	6.250%	5,757,812.50	7,407,812.50	13,165,625.00
06/01/2053			5,706,250.00	5,706,250.00	
12/01/2053	1,755,000	6.250%	5,706,250.00	7,461,250.00	13,167,500.00
06/01/2054			5,651,406.25	5,651,406.25	
12/01/2054	36,405,000	6.250%	5,651,406.25	42,056,406.25	47,707,812.50
06/01/2055			4,513,750.00	4,513,750.00	
12/01/2055	38,680,000	6.250%	4,513,750.00	43,193,750.00	47,707,500.00
06/01/2056			3,305,000.00	3,305,000.00	
12/01/2056	42,050,000	6.250%	3,305,000.00	45,355,000.00	48,660,000.00
06/01/2057			1,990,937.50	1,990,937.50	
12/01/2057	63,710,000	6.250%	1,990,937.50	65,700,937.50	67,691,875.00
	190,330,000		338,414,062.50	528,744,062.50	528,744,062.50

NET DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2030)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2028		11,895,625.00	11,895,625.00		11,895,625.00	
12/01/2029		11,895,625.00	11,895,625.00		11,895,625.00	
12/01/2030		11,895,625.00	11,895,625.00		2,973,906.25	8,921,718.75
12/01/2031		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2032		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2033		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2034		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2035		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2036		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2037		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2038		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2039		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2040		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2041		11,895,625.00	11,895,625.00			11,895,625.00
12/01/2042	30,000	11,895,625.00	11,925,625.00			11,925,625.00
12/01/2043	30,000	11,893,750.00	11,923,750.00			11,923,750.00
12/01/2044	270,000	11,891,875.00	12,161,875.00			12,161,875.00
12/01/2045	290,000	11,875,000.00	12,165,000.00			12,165,000.00
12/01/2046	550,000	11,856,875.00	12,406,875.00			12,406,875.00
12/01/2047	580,000	11,822,500.00	12,402,500.00			12,402,500.00
12/01/2048	870,000	11,786,250.00	12,656,250.00			12,656,250.00
12/01/2049	925,000	11,731,875.00	12,656,875.00			12,656,875.00
12/01/2050	1,230,000	11,674,062.50	12,904,062.50			12,904,062.50
12/01/2051	1,305,000	11,597,187.50	12,902,187.50			12,902,187.50
12/01/2052	1,650,000	11,515,625.00	13,165,625.00			13,165,625.00
12/01/2053	1,755,000	11,412,500.00	13,167,500.00			13,167,500.00
12/01/2054	36,405,000	11,302,812.50	47,707,812.50			47,707,812.50
12/01/2055	38,680,000	9,027,500.00	47,707,500.00			47,707,500.00
12/01/2056	42,050,000	6,610,000.00	48,660,000.00			48,660,000.00
12/01/2057	63,710,000	3,981,875.00	67,691,875.00	19,033,000		48,658,875.00
	190,330,000	338,414,062.50	528,744,062.50	19,033,000	26,765,156.25	482,945,906.25

BOND SOLUTION

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2030)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2028		11,895,625	-11,895,625	26,494,688	26,494,688	34,683,265	8,188,577	130.90649%
12/01/2029		11,895,625	-11,895,625	26,495,313	26,495,313	34,683,265	8,187,952	130.90340%
12/01/2030		11,895,625	-2,973,906	27,029,063	35,950,781	35,372,262	-578,520	98.39080%
12/01/2031		11,895,625		27,026,875	38,922,500	35,696,973	-3,225,527	91.71295%
12/01/2032		11,895,625		27,569,375	39,465,000	49,880,780	10,415,780	126.39245%
12/01/2033		11,895,625		27,566,563	39,462,188	49,880,780	10,418,592	126.40146%
12/01/2034		11,895,625		28,119,375	40,015,000	50,878,396	10,863,396	127.14831%
12/01/2035		11,895,625		28,116,875	40,012,500	50,878,396	10,865,896	127.15625%
12/01/2036		11,895,625		28,680,313	40,575,938	51,895,964	11,320,026	127.89837%
12/01/2037		11,895,625		28,682,813	40,578,438	51,895,964	11,317,526	127.89049%
12/01/2038		11,895,625		29,255,625	41,151,250	52,933,883	11,782,633	128.63250%
12/01/2039		11,895,625		29,256,250	41,151,875	52,933,883	11,782,008	128.63055%
12/01/2040		11,895,625		29,841,250	41,736,875	53,992,560	12,255,685	129.36417%
12/01/2041		11,895,625		29,841,875	41,737,500	53,992,560	12,255,060	129.36223%
12/01/2042	30,000	11,925,625		30,435,000	42,360,625	55,072,412	12,711,787	130.00850%
12/01/2043	30,000	11,923,750		30,435,938	42,359,688	55,072,412	12,712,724	130.01137%
12/01/2044	270,000	12,161,875		31,046,563	43,208,438	56,173,860	12,965,422	130.00669%
12/01/2045	290,000	12,165,000		31,045,625	43,210,625	56,173,860	12,963,235	130.00011%
12/01/2046	550,000	12,406,875		31,665,625	44,072,500	57,297,337	13,224,837	130.00700%
12/01/2047	580,000	12,402,500		31,669,063	44,071,563	57,297,337	13,225,775	130.00977%
12/01/2048	870,000	12,656,250		32,298,125	44,954,375	58,443,284	13,488,909	130.00578%
12/01/2049	925,000	12,656,875		32,299,375	44,956,250	58,443,284	13,487,034	130.00035%
12/01/2050	1,230,000	12,904,063		32,946,250	45,850,313	59,612,149	13,761,837	130.01471%
12/01/2051	1,305,000	12,902,188		32,948,750	45,850,938	59,612,149	13,761,212	130.01293%
12/01/2052	1,650,000	13,165,625		33,604,688	46,770,313	60,804,392	14,034,080	130.00638%
12/01/2053	1,755,000	13,167,500		33,604,000	46,771,500	60,804,392	14,032,892	130.00308%
12/01/2054	36,405,000	47,707,813		47,707,813	47,707,813	62,020,480	14,312,668	130.00068%
12/01/2055	38,680,000	47,707,500		47,707,500	47,707,500	62,020,480	14,312,980	130.00153%
12/01/2056	42,050,000	48,660,000		48,660,000	48,660,000	63,260,890	14,600,890	130.00594%
12/01/2057	63,710,000	67,691,875	-19,033,000		48,658,875	63,260,890	14,602,015	130.00894%
	190,330,000	528,744,063	-45,798,156	777,975,250	1,260,921,156	1,604,968,538	344,047,381	

SOURCES AND USES OF FUNDS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2030
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2033)
[Preliminary -- for discussion only]**

Dated Date 12/01/2030
Delivery Date 12/01/2030

Sources:

Bond Proceeds:	
Par Amount	174,195,000.00
	174,195,000.00

Uses:

Project Fund Deposits:	
Project Fund	115,229,992.50
Regional Improvement Mill Levy Project Fund [1]	12,803,332.50
	128,033,325.00
Other Fund Deposits:	
Capitalized Interest Fund	21,774,375.00
Debt Service Reserve Fund	17,419,500.00
	39,193,875.00
Cost of Issuance:	
Other Cost of Issuance	6,967,800.00
	174,195,000.00

[1] Regional Improvement Mill Levy Project Fund ~10.00% of total Project Funds.

BOND SUMMARY STATISTICS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
 THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2030
 50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
 5.000 (target) Regional Improvement District Mills
 Non-Rated, 130x, 30-yr. Maturity
 (Sized on Growth thru 2033)
 [Preliminary -- for discussion only]**

Dated Date	12/01/2030
Delivery Date	12/01/2030
First Coupon	06/01/2031
Last Maturity	12/01/2060
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.250000%
Net Interest Cost (NIC)	6.250000%
All-In TIC	6.559657%
Average Coupon	6.250000%
Average Life (years)	29.143
Weighted Average Maturity (years)	29.143
Duration of Issue (years)	13.751
Par Amount	174,195,000.00
Bond Proceeds	174,195,000.00
Total Interest	317,284,375.00
Net Interest	317,284,375.00
Bond Years from Dated Date	5,076,550,000.00
Bond Years from Delivery Date	5,076,550,000.00
Total Debt Service	491,479,375.00
Maximum Annual Debt Service	78,247,812.50
Average Annual Debt Service	16,382,645.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30yr. Term Bond	174,195,000.00	100.000	6.250%	29.143	01/22/2060	235,163.25
	174,195,000.00			29.143		235,163.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	174,195,000.00	174,195,000.00	174,195,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-6,967,800.00	
- Other Amounts			
Target Value	174,195,000.00	167,227,200.00	174,195,000.00
Target Date	12/01/2030	12/01/2030	12/01/2030
Yield	6.250000%	6.559657%	6.250000%

BOND DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2030
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2033)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2031			5,443,593.75	5,443,593.75	
12/01/2031			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2032			5,443,593.75	5,443,593.75	
12/01/2032			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2033			5,443,593.75	5,443,593.75	
12/01/2033			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2034			5,443,593.75	5,443,593.75	
12/01/2034			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2035			5,443,593.75	5,443,593.75	
12/01/2035			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2036			5,443,593.75	5,443,593.75	
12/01/2036			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2037			5,443,593.75	5,443,593.75	
12/01/2037			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2038			5,443,593.75	5,443,593.75	
12/01/2038			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2039			5,443,593.75	5,443,593.75	
12/01/2039			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2040			5,443,593.75	5,443,593.75	
12/01/2040			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2041			5,443,593.75	5,443,593.75	
12/01/2041			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2042			5,443,593.75	5,443,593.75	
12/01/2042			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2043			5,443,593.75	5,443,593.75	
12/01/2043			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2044			5,443,593.75	5,443,593.75	
12/01/2044			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2045			5,443,593.75	5,443,593.75	
12/01/2045			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2046			5,443,593.75	5,443,593.75	
12/01/2046			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2047			5,443,593.75	5,443,593.75	
12/01/2047			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2048			5,443,593.75	5,443,593.75	
12/01/2048			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2049			5,443,593.75	5,443,593.75	
12/01/2049			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2050			5,443,593.75	5,443,593.75	
12/01/2050			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2051			5,443,593.75	5,443,593.75	
12/01/2051			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2052			5,443,593.75	5,443,593.75	
12/01/2052			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2053			5,443,593.75	5,443,593.75	
12/01/2053			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2054			5,443,593.75	5,443,593.75	
12/01/2054			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2055			5,443,593.75	5,443,593.75	
12/01/2055			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2056			5,443,593.75	5,443,593.75	
12/01/2056			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2057			5,443,593.75	5,443,593.75	
12/01/2057			5,443,593.75	5,443,593.75	10,887,187.50
06/01/2058			5,443,593.75	5,443,593.75	
12/01/2058	48,750,000	6.250%	5,443,593.75	54,193,593.75	59,637,187.50
06/01/2059			3,920,156.25	3,920,156.25	
12/01/2059	51,800,000	6.250%	3,920,156.25	55,720,156.25	59,640,312.50
06/01/2060			2,301,406.25	2,301,406.25	
12/01/2060	73,645,000	6.250%	2,301,406.25	75,946,406.25	78,247,812.50
	174,195,000		317,284,375.00	491,479,375.00	491,479,375.00

NET DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2030
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2033)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2031		10,887,187.50	10,887,187.50		10,887,187.50	
12/01/2032		10,887,187.50	10,887,187.50		10,887,187.50	
12/01/2033		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2034		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2035		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2036		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2037		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2038		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2039		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2040		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2041		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2042		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2043		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2044		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2045		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2046		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2047		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2048		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2049		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2050		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2051		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2052		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2053		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2054		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2055		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2056		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2057		10,887,187.50	10,887,187.50			10,887,187.50
12/01/2058	48,750,000	10,887,187.50	59,637,187.50			59,637,187.50
12/01/2059	51,800,000	7,840,312.50	59,640,312.50			59,640,312.50
12/01/2060	73,645,000	4,602,812.50	78,247,812.50	17,419,500		60,828,312.50
	174,195,000	317,284,375.00	491,479,375.00	17,419,500	21,774,375.00	452,285,500.00

BOND SOLUTION

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2030
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on Growth thru 2033)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2031		10,887,188	-10,887,188	38,922,500	38,922,500	35,770,413	-3,152,087	91.90163%
12/01/2032		10,887,188	-10,887,188	39,465,000	39,465,000	49,983,029	10,518,029	126.65154%
12/01/2033		10,887,188		39,462,188	50,349,375	50,199,567	-149,808	99.70246%
12/01/2034		10,887,188		40,015,000	50,902,188	58,757,539	7,855,352	115.43225%
12/01/2035		10,887,188		40,012,500	50,899,688	61,134,058	10,234,371	120.10694%
12/01/2036		10,887,188		40,575,938	51,463,125	62,356,739	10,893,614	121.16781%
12/01/2037		10,887,188		40,578,438	51,465,625	62,356,739	10,891,114	121.16192%
12/01/2038		10,887,188		41,151,250	52,038,438	63,603,874	11,565,437	122.22480%
12/01/2039		10,887,188		41,151,875	52,039,063	63,603,874	11,564,812	122.22333%
12/01/2040		10,887,188		41,736,875	52,624,063	64,875,952	12,251,889	123.28191%
12/01/2041		10,887,188		41,737,500	52,624,688	64,875,952	12,251,264	123.28045%
12/01/2042		10,887,188		42,360,625	53,247,813	66,173,471	12,925,658	124.27453%
12/01/2043		10,887,188		42,359,688	53,246,875	66,173,471	12,926,596	124.27672%
12/01/2044		10,887,188		43,208,438	54,095,625	67,496,940	13,401,315	124.77338%
12/01/2045		10,887,188		43,210,625	54,097,813	67,496,940	13,399,128	124.76834%
12/01/2046		10,887,188		44,072,500	54,959,688	68,846,879	13,887,191	125.26796%
12/01/2047		10,887,188		44,071,563	54,958,750	68,846,879	13,888,129	125.27010%
12/01/2048		10,887,188		44,954,375	55,841,563	70,223,816	14,382,254	125.75546%
12/01/2049		10,887,188		44,956,250	55,843,438	70,223,816	14,380,379	125.75124%
12/01/2050		10,887,188		45,850,313	56,737,500	71,628,293	14,890,793	126.24506%
12/01/2051		10,887,188		45,850,938	56,738,125	71,628,293	14,890,168	126.24367%
12/01/2052		10,887,188		46,770,313	57,657,500	73,060,859	15,403,359	126.71527%
12/01/2053		10,887,188		46,771,500	57,658,688	73,060,859	15,402,171	126.71266%
12/01/2054		10,887,188		47,707,813	58,595,000	74,522,076	15,927,076	127.18163%
12/01/2055		10,887,188		47,707,500	58,594,688	74,522,076	15,927,388	127.18231%
12/01/2056		10,887,188		48,660,000	59,547,188	76,012,517	16,465,330	127.65089%
12/01/2057		10,887,188		48,658,875	59,546,063	76,012,517	16,466,455	127.65331%
12/01/2058	48,750,000	59,637,188			59,637,188	77,532,768	17,895,580	130.00742%
12/01/2059	51,800,000	59,640,313			59,640,313	77,532,768	17,892,455	130.00061%
12/01/2060	73,645,000	78,247,813	-17,419,500		60,828,313	79,083,423	18,255,110	130.01088%
	174,195,000	491,479,375	-39,193,875	1,171,980,375	1,624,265,875	2,007,596,394	383,330,519	

SOURCES AND USES OF FUNDS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2035
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on All Remaining Growth)
[Preliminary -- for discussion only]**

Dated Date 12/01/2035
Delivery Date 12/01/2035

Sources:

Bond Proceeds:	
Par Amount	475,000,000.00
	475,000,000.00

Uses:

Project Fund Deposits:	
Project Fund	327,571,875.00
Regional Improvement Mill Levy Project Fund [1]	36,396,875.00
	363,968,750.00
Other Fund Deposits:	
Capitalized Interest Fund	44,531,250.00
Debt Service Reserve Fund	47,500,000.00
	92,031,250.00
Cost of Issuance:	
Other Cost of Issuance	19,000,000.00
	475,000,000.00

[1] Regional Improvement Mill Levy Project Fund ~10.00% of total Project Funds.

BOND SUMMARY STATISTICS

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2035
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on All Remaining Growth)
[Preliminary -- for discussion only]**

Dated Date	12/01/2035
Delivery Date	12/01/2035
First Coupon	06/01/2036
Last Maturity	12/01/2065
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.250000%
Net Interest Cost (NIC)	6.250000%
All-In TIC	6.564869%
Average Coupon	6.250000%
Average Life (years)	27.957
Weighted Average Maturity (years)	27.957
Duration of Issue (years)	13.520
Par Amount	475,000,000.00
Bond Proceeds	475,000,000.00
Total Interest	829,972,812.50
Net Interest	829,972,812.50
Bond Years from Dated Date	13,279,565,000.00
Bond Years from Delivery Date	13,279,565,000.00
Total Debt Service	1,304,972,812.50
Maximum Annual Debt Service	147,007,500.00
Average Annual Debt Service	43,499,093.75
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	

Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30yr. Term Bond	475,000,000.00	100.000	6.250%	27.957	11/15/2063	641,250.00
	475,000,000.00			27.957		641,250.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	475,000,000.00	475,000,000.00	475,000,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-19,000,000.00	
- Other Amounts			
Target Value	475,000,000.00	456,000,000.00	475,000,000.00
Target Date	12/01/2035	12/01/2035	12/01/2035
Yield	6.250000%	6.564869%	6.250000%

BOND DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2035
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on All Remaining Growth)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2036			14,843,750.00	14,843,750.00	
12/01/2036			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2037			14,843,750.00	14,843,750.00	
12/01/2037			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2038			14,843,750.00	14,843,750.00	
12/01/2038			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2039			14,843,750.00	14,843,750.00	
12/01/2039			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2040			14,843,750.00	14,843,750.00	
12/01/2040			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2041			14,843,750.00	14,843,750.00	
12/01/2041			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2042			14,843,750.00	14,843,750.00	
12/01/2042			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2043			14,843,750.00	14,843,750.00	
12/01/2043			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2044			14,843,750.00	14,843,750.00	
12/01/2044			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2045			14,843,750.00	14,843,750.00	
12/01/2045			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2046			14,843,750.00	14,843,750.00	
12/01/2046			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2047			14,843,750.00	14,843,750.00	
12/01/2047			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2048			14,843,750.00	14,843,750.00	
12/01/2048			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2049			14,843,750.00	14,843,750.00	
12/01/2049			14,843,750.00	14,843,750.00	29,687,500.00
06/01/2050			14,843,750.00	14,843,750.00	
12/01/2050	200,000	6.250%	14,843,750.00	15,043,750.00	29,887,500.00
06/01/2051			14,837,500.00	14,837,500.00	
12/01/2051	215,000	6.250%	14,837,500.00	15,052,500.00	29,890,000.00
06/01/2052			14,830,781.25	14,830,781.25	
12/01/2052	1,040,000	6.250%	14,830,781.25	15,870,781.25	30,701,562.50
06/01/2053			14,798,281.25	14,798,281.25	
12/01/2053	1,105,000	6.250%	14,798,281.25	15,903,281.25	30,701,562.50
06/01/2054			14,763,750.00	14,763,750.00	
12/01/2054	2,005,000	6.250%	14,763,750.00	16,768,750.00	31,532,500.00
06/01/2055			14,701,093.75	14,701,093.75	
12/01/2055	2,130,000	6.250%	14,701,093.75	16,831,093.75	31,532,187.50
06/01/2056			14,634,531.25	14,634,531.25	
12/01/2056	3,110,000	6.250%	14,634,531.25	17,744,531.25	32,379,062.50
06/01/2057			14,537,343.75	14,537,343.75	
12/01/2057	3,310,000	6.250%	14,537,343.75	17,847,343.75	32,384,687.50
06/01/2058			14,433,906.25	14,433,906.25	
12/01/2058	5,260,000	6.250%	14,433,906.25	19,693,906.25	34,127,812.50
06/01/2059			14,269,531.25	14,269,531.25	
12/01/2059	5,590,000	6.250%	14,269,531.25	19,859,531.25	34,129,062.50
06/01/2060			14,094,843.75	14,094,843.75	
12/01/2060	6,625,000	6.250%	14,094,843.75	20,719,843.75	34,814,687.50
06/01/2061			13,887,812.50	13,887,812.50	
12/01/2061	67,865,000	6.250%	13,887,812.50	81,752,812.50	95,640,625.00
06/01/2062			11,767,031.25	11,767,031.25	
12/01/2062	74,020,000	6.250%	11,767,031.25	85,787,031.25	97,554,062.50
06/01/2063			9,453,906.25	9,453,906.25	
12/01/2063	78,650,000	6.250%	9,453,906.25	88,103,906.25	97,557,812.50
06/01/2064			6,996,093.75	6,996,093.75	
12/01/2064	85,515,000	6.250%	6,996,093.75	92,511,093.75	99,507,187.50
06/01/2065			4,323,750.00	4,323,750.00	
12/01/2065	138,360,000	6.250%	4,323,750.00	142,683,750.00	147,007,500.00
	475,000,000		829,972,812.50	1,304,972,812.50	1,304,972,812.50

NET DEBT SERVICE

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
 THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2035
 50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
 5.000 (target) Regional Improvement District Mills
 Non-Rated, 130x, 30-yr. Maturity
 (Sized on All Remaining Growth)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2036		29,687,500.00	29,687,500.00		29,687,500	
12/01/2037		29,687,500.00	29,687,500.00		14,843,750	14,843,750.00
12/01/2038		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2039		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2040		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2041		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2042		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2043		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2044		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2045		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2046		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2047		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2048		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2049		29,687,500.00	29,687,500.00			29,687,500.00
12/01/2050	200,000	29,687,500.00	29,887,500.00			29,887,500.00
12/01/2051	215,000	29,675,000.00	29,890,000.00			29,890,000.00
12/01/2052	1,040,000	29,661,562.50	30,701,562.50			30,701,562.50
12/01/2053	1,105,000	29,596,562.50	30,701,562.50			30,701,562.50
12/01/2054	2,005,000	29,527,500.00	31,532,500.00			31,532,500.00
12/01/2055	2,130,000	29,402,187.50	31,532,187.50			31,532,187.50
12/01/2056	3,110,000	29,269,062.50	32,379,062.50			32,379,062.50
12/01/2057	3,310,000	29,074,687.50	32,384,687.50			32,384,687.50
12/01/2058	5,260,000	28,867,812.50	34,127,812.50			34,127,812.50
12/01/2059	5,590,000	28,539,062.50	34,129,062.50			34,129,062.50
12/01/2060	6,625,000	28,189,687.50	34,814,687.50			34,814,687.50
12/01/2061	67,865,000	27,775,625.00	95,640,625.00			95,640,625.00
12/01/2062	74,020,000	23,534,062.50	97,554,062.50			97,554,062.50
12/01/2063	78,650,000	18,907,812.50	97,557,812.50			97,557,812.50
12/01/2064	85,515,000	13,992,187.50	99,507,187.50			99,507,187.50
12/01/2065	138,360,000	8,647,500.00	147,007,500.00	47,500,000		99,507,500.00
	475,000,000	829,972,812.50	1,304,972,812.50	47,500,000	44,531,250	1,212,941,562.50

BOND SOLUTION

**THE RIVER MILE METROPOLITAN DISTRICT Nos. 1-5 &
THE RIVER MILE PLATTE VALLEY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2035
50.000 (target) Residential Mills + 50.000 (target) Commercial Mills +
5.000 (target) Regional Improvement District Mills
Non-Rated, 130x, 30-yr. Maturity
(Sized on All Remaining Growth)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2036		29,687,500	-29,687,500	51,463,125	51,463,125	66,879,174	15,416,049	129.95552%
12/01/2037		29,687,500	-14,843,750	51,465,625	66,309,375	67,374,701	1,065,326	101.60660%
12/01/2038		29,687,500		52,038,438	81,725,938	83,830,954	2,105,016	102.57570%
12/01/2039		29,687,500		52,039,063	81,726,563	91,027,338	9,300,775	111.38036%
12/01/2040		29,687,500		52,624,063	82,311,563	97,555,589	15,244,026	118.51991%
12/01/2041		29,687,500		52,624,688	82,312,188	101,178,359	18,866,171	122.92026%
12/01/2042		29,687,500		53,247,813	82,935,313	104,773,614	21,838,302	126.33173%
12/01/2043		29,687,500		53,246,875	82,934,375	104,773,614	21,839,239	126.33316%
12/01/2044		29,687,500		54,095,625	83,783,125	106,869,086	23,085,961	127.55443%
12/01/2045		29,687,500		54,097,813	83,785,313	106,869,086	23,083,774	127.55110%
12/01/2046		29,687,500		54,959,688	84,647,188	109,006,468	24,359,281	128.77742%
12/01/2047		29,687,500		54,958,750	84,646,250	109,006,468	24,360,218	128.77885%
12/01/2048		29,687,500		55,841,563	85,529,063	111,186,597	25,657,535	129.99862%
12/01/2049		29,687,500		55,843,438	85,530,938	111,186,597	25,655,660	129.99577%
12/01/2050	200,000	29,887,500		56,737,500	86,625,000	113,410,329	26,785,329	130.92102%
12/01/2051	215,000	29,890,000		56,738,125	86,628,125	113,410,329	26,782,204	130.91629%
12/01/2052	1,040,000	30,701,563		57,657,500	88,359,063	115,678,536	27,319,474	130.91870%
12/01/2053	1,105,000	30,701,563		57,658,688	88,360,250	115,678,536	27,318,286	130.91694%
12/01/2054	2,005,000	31,532,500		58,595,000	90,127,500	117,992,107	27,864,607	130.91688%
12/01/2055	2,130,000	31,532,188		58,594,688	90,126,875	117,992,107	27,865,232	130.91778%
12/01/2056	3,110,000	32,379,063		59,547,188	91,926,250	120,351,949	28,425,699	130.92229%
12/01/2057	3,310,000	32,384,688		59,546,063	91,930,750	120,351,949	28,421,199	130.91588%
12/01/2058	5,260,000	34,127,813		59,637,188	93,765,000	122,758,988	28,993,988	130.92197%
12/01/2059	5,590,000	34,129,063		59,640,313	93,769,375	122,758,988	28,989,613	130.91586%
12/01/2060	6,625,000	34,814,688		60,828,313	95,643,000	125,214,168	29,571,168	130.91828%
12/01/2061	67,865,000	95,640,625			95,640,625	125,214,168	29,573,543	130.92153%
12/01/2062	74,020,000	97,554,063			97,554,063	127,718,451	30,164,388	130.92069%
12/01/2063	78,650,000	97,557,813			97,557,813	127,718,451	30,160,638	130.91566%
12/01/2064	85,515,000	99,507,188			99,507,188	130,272,820	30,765,632	130.91800%
12/01/2065	138,360,000	147,007,500	-47,500,000		99,507,500	130,272,820	30,765,320	130.91759%
	475,000,000	1,304,972,813	-92,031,250	1,393,727,125	2,606,668,688	3,318,312,340	711,643,653	