

FIRST AMENDMENT
TO THE
SERVICE PLAN
FOR
COLLIERS HILL METROPOLITAN DISTRICT NO. 1

May 22, 2017

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I. Introduction

The original Service Plan for Colliers Hill Metropolitan District Nos. 1, 2 and 3, dated November 16, 2007, was approved by the Town of Erie (the "Town") pursuant to the Town's Resolution No. 07-139 on November 27, 2007. The Districts were initially named Bridgewater Metropolitan District Nos. 1, 2 and 3, then changed to DayBreak Metropolitan District Nos. 1, 2 and 3 on June 7, 2013, by order and decree of the District Court for Weld County, and were changed again to Colliers Hill Metropolitan District Nos. 1, 2 and 3 on March 25, 2014, by order and decree of the District Court for Weld County.

Subsequent to the creation of the Districts, development within Colliers Hill Metropolitan District No. 1 was undertaken by developer separately, independently and prior to the development intended for Colliers Hill Metropolitan District Nos. 2 and 3, which is occurring via a different developer. Due to the nature of the independent undertaking of these developments, this First Amendment to the Service Plan ("First Amendment") for Colliers Hill Metropolitan District No. 1 (the "District") is specifically for and applies only to the District, and is submitted by the District in accordance with the requirements of Section 32-1-207(2) of Title 32, Colorado Revised Statutes, and Title 9, Chapter 4 of the Erie Municipal Code.

The purpose of this First Amendment is to increase the amount of the Debt Limit authorized for and allocated solely to the District (without any increase to the Maximum Mill Levy or its Imposition Term) to better accommodate the District's financing and refinancing of the updated and actual costs of public improvements which have been completed for the development within the District. Updated Exhibits D and F are attached hereto. The remainder of the original Service Plan is left unchanged by this First Amendment.

II. Total Debt Issuance Limitation Increase [Section V(A)(7)]

Section V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES; (A) Powers of the District and Service Plan Amendment; (7) Total Debt Issuance Limitation is hereby amended as follows:

Total Debt Issuance Limitation.

The District shall not issue Debt in a principal amount in excess of \$45,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt nor shall it include any amounts equal to the net proceeds of such Debt that are applied to paying debt service on such Debt or otherwise used to defease such Debt, exclusive of reserve funds or capitalized interest or other amounts that were intended as of the date of issuance to pay debt service on the Debt.

An updated Financial Plan attached hereto as **Exhibit F**, describes (a) how the Public Improvements have been and are expected to be financed; (b) what Debt is outstanding and how future Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Section V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES; (B) Preliminary Engineering Survey is hereby amended as follows:

Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described in Exhibit D. An estimate of the costs of the Public Improvements which have been and may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained and financed was prepared based upon actual incurred costs and a preliminary engineering survey and estimates derived from the property in the District's Boundaries and is approximately \$47,756,938, as more specifically detailed in **Exhibit D**.

III. Conclusion

This First Amendment, along with the previously approved original Service Plan as it applies to the District, as required by § 32-1-203(2), C.R.S., has established that:

- (a) There is sufficient existing and projected need for organized service in the area served by the District;
- (b) The existing service in the area served by the District is/was inadequate for present and projected needs;
- (c) The District is capable of providing economical and sufficient service to the area within its boundaries; and
- (d) The area included in the District does and will have the financial ability to discharge the outstanding and proposed indebtedness on a reasonable basis.

EXHIBIT D
Description of Public Improvements/Cost Estimate

Public Improvements as described in Development Plans for the Project.

District also has the power to exercise all necessary and implied powers under Title 32, C.R.S. in the reasonable discretion of a Board of Directors including the following:

a. Streets.

Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, snow removal, streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Traffic and Safety Controls.

Traffic and safety protection facilities and services provided through traffic and safety controls and devices on streets, highways and at railroad crossings, including traffic signals and signage, striping, area identification signs, directional assistance, driver information signs, lighting, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Water.

Potable and non-potable water supply improvements, including water rights, storage facilities, transmission and distribution lines, pumping stations, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

d. Storm and Sanitary Sewer.

Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, pumping stations, lift stations, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

e. Parks and Recreation.

Public park, open space and recreation facilities or services, including parks, bike paths,

pedestrian ways, public plazas and courtyards, water features, signage, monumentation, art, gardens, picnic areas, recreation facilities, playground equipment/areas, park shelters, public area landscaping and weed control, streetscaping, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

f. Transportation.

Public transportation systems and improvements, including equipment, park and ride facilities and public parking lots, shuttle facilities, parking structures, signage, roofs, covers, bicycle racks, other transportation-related facilities and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities or systems.

g. Mosquito Control.

Systems, methods and services for the elimination and control of mosquitoes and other pests, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities or services.

COLLIERS HILL MD No. 1
METROPOLITAN DISTRICT COST ESTIMATES

| | |
|--|----------------------|
| Entitlements, Engineering & Supervision | |
| Preliminary Planning | \$ 64,898 |
| Final Planning | 25,702 |
| Re-Platting / Re-Design | 28,633 |
| Construction Documents | 825,236 |
| Survey | 3,453 |
| Reports | 19,700 |
| Entitlements - Other | 146,156 |
| Geotech, Engineering & Surveying | 603,591 |
| Construction Supervision & overrides | 2,420,565 |
| TOTAL ENTITLEMENTS & ENGINEERING COSTS | 4,137,935 |
| | |
| Public Infrastructure Improvements | |
| Grading | 1,833,424 |
| Sanitary Sewer System | 619,136 |
| Domestic Water System | 1,129,905 |
| Reuse Water System | 1,071,823 |
| Storm Sewer System | 3,515,806 |
| Utility Sleeves | 144,324 |
| Concrete | 1,168,449 |
| Curb & Median Drains | 456,080 |
| Asphalt | 2,682,746 |
| Dry Utilities | 1,184,213 |
| Traffic Control & Signage | 1,406,435 |
| Fees & Testing | 43,415 |
| Warranty | 139,758 |
| Erosion Control | 200,485 |
| Contingency & Miscellaneous | 485,485 |
| TOTAL INFRASTRUCTURE COSTS | 16,081,485 |
| | |
| Landscaping & Amenities | |
| Landscaping & Irrigation | 4,480,657 |
| Paths & Trails | 650,075 |
| Parks | 1,470,978 |
| Clubhouse, Pool & Parking Lot | 3,085,088 |
| Contingency & Miscellaneous | 395,783 |
| TOTAL LANDSCAPE & AMENITY COSTS | 10,082,580 |
| | |
| Financing & Other | |
| Loan Origination Fees | 588,450 |
| Debt Service Costs | 16,600,500 |
| Letter of Credit Fees | 265,988 |
| TOTAL FINANCING & OTHER COSTS | 17,454,938 |
| | |
| TOTAL METRO DISTRICT COSTS | \$ 47,756,938 |

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
Forecasted Sources & Uses of Funds

| | |
|---------------------------------|----------------------|
| SOURCES | |
| Developer Advances | 28,637,000 |
| Takeout Financing | 15,600,000 |
| Bond Proceeds - 2021 G.O. Bonds | 20,630,000 |
| Tax Revenue thru 2021 | 6,132,000 |
| Reimbursements | 4,300,000 |
| TOTAL SOURCES | \$ 75,299,000 |
| USES | |
| Public Infrastructure | 30,302,000 |
| Formation & Operating Costs | 2,215,000 |
| Debt Issuance Costs | 588,450 |
| Repay Developer Advances | 9,993,050 |
| Repay Takeout Financing | 15,600,000 |
| Debt Service Costs | 16,600,500 |
| Contingency | - |
| TOTAL USES | \$ 75,299,000 |

COLLIERS HILL METROPOLITAN DISTRICT NO. 1
Forecasted Sources & Uses of Funds

| | <u>Totals</u> | <u>Pre 2017</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|---|-------------------|-------------------|------------------|------------------|----------------|------------------|-------------------|
| SOURCES | | | | | | | |
| Developer Advances | 28,637,000 | 28,107,000 | | 530,000 | | | |
| Takeout Financing | 15,600,000 | 8,400,000 | 4,880,000 | 2,320,000 | | | |
| Bond Proceeds - 2021 G.O. Bonds | 20,630,000 | | | | | | 20,630,000 |
| Tax Revenue thru 2021 | 6,132,000 | 1,110,000 | 445,000 | 672,000 | 963,000 | 1,359,000 | 1,583,000 |
| Reimbursements | 4,300,000 | 2,300,000 | 2,000,000 | | | | |
| TOTAL SOURCES | 75,299,000 | 39,917,000 | 7,325,000 | 3,522,000 | 963,000 | 1,359,000 | 22,213,000 |
| USES | | | | | | | |
| Public Infrastructure | 30,302,000 | 28,920,000 | 1,382,000 | - | - | - | - |
| Formation & Operating Costs | 2,215,000 | 1,865,000 | 100,000 | 100,000 | 50,000 | 50,000 | 50,000 |
| Debt Issuance Costs & Bond Reserve Fund | 588,450 | 206,000 | 50,000 | 23,000 | - | - | 309,450 |
| Repay Developer Advances | 9,993,050 | 3,942,000 | 2,791,000 | 1,275,000 | - | 464,500 | 1,520,550 |
| Repay Takeout Financing | 15,600,000 | - | - | 226,000 | 246,000 | 250,000 | 14,878,000 |
| Debt Service Costs | 16,600,500 | 4,984,000 | 3,002,000 | 1,898,000 | 667,000 | 594,500 | 5,455,000 |
| TOTAL USES | 75,299,000 | 39,917,000 | 7,325,000 | 3,522,000 | 963,000 | 1,359,000 | 22,213,000 |

Table of Schedules

| | |
|--------------------|--------------------------------|
| Assumptions | New Money - Residential |
| | <u>Revenue Included</u> |

Preliminary as of 03/06/2017

50 Mill Bond Levy (Vacant Lot)
 50 Mill Bond Levy (Residential)

5.75% Rate Series 2019

| Issue | Term | Repayment Source | Par Amount | Project Fund Proceeds at Close |
|-------------|--------------|------------------|--------------|-----------------------------------|
| Series 2019 | 30 Year Term | Residential | \$20,630,000 | \$19,235,422 |
| Total | | | \$20,630,000 | \$19,235,422 |

- 1 . Cover Page
- 2 . Schedule of Revenue & Debt Service
- 3 . Improved Lot Value
- 4 . Residential Development
- 5 . Assessed Value Summary
- 6 . Debt Service Schedule
- 7 . Sources and Uses of Funds

| | |
|---------------------------|--------------------|
| Series 2019 | Residential |
| Debt Service Schedule | |
| Sources and Uses of Funds | |

Colliers Hill Metropolitan Districts
Weld County, CO
For Discussion Purposes Only

CHMD
Cashflow
3/8/2017

Schedule of Revenue & Debt Service

New Money - Residential

| Collection Year | Residential Assessed Value (2) | Assessed Value and Bond Levy Revenue | | | S.O. Tax (6) | Revenue for Debt Service (7) | Earnings on Cumulative Surplus 1.00% (8) | Combined Available Debt Service (9) | Debt Capitalized Series 2019 (10) | Residential Interest (11) | Committed Debt Service (12) | Annual Surplus/Deficit (13) | Cumulative Surplus/Deficit (14) |
|-----------------|--------------------------------|--------------------------------------|------------------------------|------------------------------|--------------|------------------------------|--|-------------------------------------|-----------------------------------|---------------------------|-----------------------------|-----------------------------|---------------------------------|
| | | Bond Levy (4) | Incremental Property Tax (5) | 98.0% Net of Collection Fees | | | | | | | | | |
| 2017 | 6,225,960 | 50,000 | 403,072 | 28,215 | 431,287 | - | 431,287 | - | - | - | - | 431,287 | - |
| 2018 | 6,225,960 | 50,000 | 403,072 | 28,215 | 431,287 | 4,313 | 431,287 | - | - | - | - | 689,815 | 431,287 |
| 2019 | 13,074,612 | 50,000 | 640,656 | 44,846 | 689,815 | 11,211 | 689,815 | 1,166,522 | - | - | 1,166,522 | (321,431) | 1,121,102 |
| 2020 | 15,904,648 | 50,000 | 779,328 | 54,553 | 845,092 | 7,997 | 845,092 | 1,166,522 | - | - | 1,166,522 | (188,664) | 611,007 |
| 2021 | 18,498,228 | 50,000 | 906,413 | 63,449 | 977,859 | 6,110 | 977,859 | 1,176,522 | - | - | 1,176,522 | 9,959 | 620,966 |
| 2022 | 22,513,281 | 50,000 | 1,103,151 | 77,221 | 1,180,371 | 6,210 | 1,180,371 | 1,280,947 | - | - | 1,280,947 | 3,214 | 624,180 |
| 2023 | 24,374,435 | 50,000 | 1,194,347 | 83,604 | 1,277,952 | 6,242 | 1,277,952 | 1,309,335 | - | - | 1,309,335 | 13,197 | 637,377 |
| 2024 | 25,105,668 | 50,000 | 1,230,178 | 86,112 | 1,316,290 | 6,483 | 1,316,290 | 1,310,710 | - | - | 1,310,710 | 11,954 | 649,331 |
| 2025 | 25,858,838 | 50,000 | 1,267,083 | 88,696 | 1,355,779 | 6,801 | 1,355,779 | 1,331,510 | - | - | 1,331,510 | 30,762 | 680,093 |
| 2026 | 25,858,838 | 50,000 | 1,267,083 | 88,696 | 1,355,779 | 6,801 | 1,355,779 | 1,355,585 | - | - | 1,355,585 | 6,995 | 687,088 |
| 2027 | 26,634,603 | 50,000 | 1,305,096 | 91,357 | 1,396,452 | 6,871 | 1,396,452 | 1,382,647 | - | - | 1,382,647 | 20,676 | 707,764 |
| 2028 | 26,634,603 | 50,000 | 1,305,096 | 91,357 | 1,396,452 | 7,078 | 1,396,452 | 1,422,047 | - | - | 1,422,047 | 23,830 | 777,039 |
| 2029 | 27,433,641 | 50,000 | 1,344,248 | 94,097 | 1,438,346 | 7,289 | 1,438,346 | 1,422,047 | - | - | 1,422,047 | 24,325 | 753,209 |
| 2030 | 27,433,641 | 50,000 | 1,344,248 | 94,097 | 1,438,346 | 7,532 | 1,438,346 | 1,466,635 | - | - | 1,466,635 | 28,830 | 777,039 |
| 2031 | 27,433,641 | 50,000 | 1,344,248 | 94,097 | 1,438,346 | 7,770 | 1,438,346 | 1,488,257 | - | - | 1,488,257 | 32,632 | 809,671 |
| 2032 | 28,256,650 | 50,000 | 1,384,576 | 96,920 | 1,481,496 | 8,097 | 1,481,496 | 1,488,257 | - | - | 1,488,257 | 21,533 | 831,204 |
| 2033 | 28,256,650 | 50,000 | 1,384,576 | 96,920 | 1,481,496 | 8,312 | 1,481,496 | 1,512,472 | - | - | 1,512,472 | 21,781 | 852,984 |
| 2034 | 29,104,350 | 50,000 | 1,426,113 | 99,828 | 1,525,941 | 8,530 | 1,525,941 | 1,512,472 | - | - | 1,512,472 | 28,943 | 903,538 |
| 2035 | 29,104,350 | 50,000 | 1,426,113 | 99,828 | 1,525,941 | 8,746 | 1,525,941 | 1,566,160 | - | - | 1,566,160 | 14,595 | 918,133 |
| 2036 | 29,977,480 | 50,000 | 1,468,897 | 102,823 | 1,571,719 | 9,035 | 1,571,719 | 1,607,922 | - | - | 1,607,922 | 20,130 | 938,262 |
| 2037 | 29,977,480 | 50,000 | 1,468,897 | 102,823 | 1,571,719 | 9,181 | 1,571,719 | 1,607,922 | - | - | 1,607,922 | 20,130 | 938,262 |
| 2038 | 30,876,804 | 50,000 | 1,512,963 | 105,907 | 1,618,871 | 9,383 | 1,618,871 | 1,607,922 | - | - | 1,607,922 | 23,169 | 961,431 |
| 2039 | 30,876,804 | 50,000 | 1,512,963 | 105,907 | 1,618,871 | 9,614 | 1,618,871 | 1,659,947 | - | - | 1,659,947 | 17,104 | 978,535 |
| 2040 | 31,803,109 | 50,000 | 1,558,352 | 109,085 | 1,667,437 | 9,785 | 1,667,437 | 1,659,947 | - | - | 1,659,947 | 18,162 | 996,697 |
| 2041 | 31,803,109 | 50,000 | 1,558,352 | 109,085 | 1,667,437 | 9,967 | 1,667,437 | 1,689,060 | - | - | 1,689,060 | 12,130 | 1,008,827 |
| 2042 | 32,757,202 | 50,000 | 1,605,103 | 112,357 | 1,717,460 | 10,088 | 1,717,460 | 1,715,297 | - | - | 1,715,297 | 2,388 | 1,011,165 |
| 2043 | 32,757,202 | 50,000 | 1,605,103 | 112,357 | 1,717,460 | 10,142 | 1,717,460 | 1,725,210 | - | - | 1,725,210 | 2,998 | 1,014,163 |
| 2044 | 33,739,918 | 50,000 | 1,653,256 | 115,728 | 1,769,984 | 10,179 | 1,769,984 | 1,775,372 | - | - | 1,775,372 | 3,753 | 1,017,916 |
| 2045 | 33,739,918 | 50,000 | 1,653,256 | 115,728 | 1,769,984 | 10,179 | 1,769,984 | 1,830,622 | - | - | 1,830,622 | 1,610 | 1,019,527 |
| 2046 | 34,752,115 | 50,000 | 1,702,854 | 119,200 | 1,822,053 | 10,195 | 1,822,053 | 1,828,397 | - | - | 1,828,397 | 3,851 | 1,023,378 |
| 2047 | 34,752,115 | 50,000 | 1,702,854 | 119,200 | 1,822,053 | 10,234 | 1,822,053 | 1,861,572 | - | - | 1,861,572 | 5,376 | 1,028,754 |
| 2048 | 35,794,679 | 50,000 | 1,753,939 | 122,776 | 1,876,715 | 10,288 | 1,876,715 | 1,871,570 | - | - | 1,871,570 | 15,433 | 1,044,187 |
| 2049 | 35,794,679 | 50,000 | 1,753,939 | 122,776 | 1,876,715 | 10,288 | 1,876,715 | 1,871,570 | - | - | 1,871,570 | 15,433 | 1,044,187 |
| | | | 43,855,354 | 3,069,675 | 47,195,949 | 270,620 | 47,195,949 | 45,709,933 | - | - | 45,709,933 | 1,054,629 | 1,044,187 |

**Colliers Hill Metropolitan Districts
Weld County, CO**

CHMD
Vacant Lot

Improved Lot Value

| Completion Year | Assessment Year | Collection Year | Single Family Home | | | Improved Lot Value | Assessed Value | |
|-----------------|-----------------|-----------------|--------------------|----------------|----------------|--------------------|------------------|------------------|
| | | | Improved Lots | Lots Developed | Remaining Lots | | | Value Per Lot |
| 2016 | 2017 | 2018 | 135 | - | 228 | 44,200 | 12,818 | |
| 2017 | 2018 | 2019 | 124 | 93 | 259 | 44,200 | 1,589,432 | |
| 2018 | 2019 | 2020 | 58 | 90 | 227 | 45,526 | 765,747 | |
| 2019 | 2020 | 2021 | | 90 | 137 | 46,892 | - | |
| Total | | | 317 | | | | 8,165,508 | 2,367,997 |

Residential Development Value

Growth Factor

3.0%

| Completion Year | Assessment Year | Collection Year | Single Family Home | | Residential Construction Value | Assessed Value |
|------------------------------|-----------------|-----------------|--------------------|----------------|--------------------------------|-------------------|
| | | | Homes Completed | Value per Home | | |
| 2017 | 2018 | 2019 | 93 | 442,000 | 41,106,000 | 3,272,038 |
| 2018 | 2019 | 2020 | 90 | 455,260 | 40,973,400 | 3,261,483 |
| 2019 | 2020 | 2021 | 90 | 468,918 | 42,202,602 | 3,359,327 |
| 2020 | 2021 | 2022 | 90 | 482,985 | 43,468,680 | 3,460,107 |
| 2021 | 2022 | 2023 | 47 | 497,475 | 23,381,320 | 1,861,153 |
| 2025 | 2026 | 2027 | | 559,912 | - | - |
| Total Units Developed | | | 720 | | 191,132,002 | 15,214,107 |

Colliers Hill Metropolitan Districts
Weld County, CO
For Discussion Purposes Only

CMAD
AV Summary

Assessed Value Summary

| Completion Assessment Collection | | Tax | | | | Assessed Value - From Residential & Commercial Development | | | |
|----------------------------------|------|------|------|------|-------------------------------|--|--|------------------------------|------------------------------|
| Year | Year | Year | Year | Year | Assessed Value Vacant Land | Assessed Value Home Sales | Growth Factor (Residential Only) 3.00% | Total Res. Assessed Value | Total Res. Assessed Value |
| 2014 | 2014 | 2014 | 2014 | 2014 | - | - | - | - | - |
| 2015 | 2015 | 2015 | 2015 | 2015 | - | - | - | - | 8,225,960 |
| 2016 | 2016 | 2016 | 2016 | 2016 | - | - | - | - | 8,225,960 |
| 2017 | 2017 | 2017 | 2017 | 2017 | 12,618 | 3,272,038 | - | - | 13,074,612 |
| 2018 | 2018 | 2018 | 2018 | 2018 | 1,576,614 | 3,261,483 | 392,238 | - | 15,904,646 |
| 2019 | 2019 | 2019 | 2019 | 2019 | (623,689) | 3,358,327 | - | - | 16,498,226 |
| 2020 | 2020 | 2020 | 2020 | 2020 | (765,747) | 3,460,107 | 554,947 | - | 22,513,281 |
| 2021 | 2021 | 2021 | 2021 | 2021 | - | 1,861,163 | 731,233 | - | 24,374,435 |
| 2022 | 2022 | 2022 | 2022 | 2022 | - | - | 763,170 | - | 25,105,668 |
| 2023 | 2023 | 2023 | 2023 | 2023 | - | - | 775,765 | - | 25,888,838 |
| 2024 | 2024 | 2024 | 2024 | 2024 | - | - | 799,038 | - | 26,688,838 |
| 2025 | 2025 | 2025 | 2025 | 2025 | - | - | 823,009 | - | 26,634,803 |
| 2026 | 2026 | 2026 | 2026 | 2026 | - | - | 847,700 | - | 26,634,803 |
| 2027 | 2027 | 2027 | 2027 | 2027 | - | - | 873,130 | - | 27,433,641 |
| 2028 | 2028 | 2028 | 2028 | 2028 | - | - | 899,324 | - | 28,236,650 |
| 2029 | 2029 | 2029 | 2029 | 2029 | - | - | 926,304 | - | 28,104,350 |
| 2030 | 2030 | 2030 | 2030 | 2030 | - | - | 954,093 | - | 29,977,480 |
| 2031 | 2031 | 2031 | 2031 | 2031 | - | - | 982,716 | - | 29,977,480 |
| 2032 | 2032 | 2032 | 2032 | 2032 | - | - | 1,012,198 | - | 30,876,804 |
| 2033 | 2033 | 2033 | 2033 | 2033 | - | - | 1,042,563 | - | 30,876,804 |
| 2034 | 2034 | 2034 | 2034 | 2034 | - | - | 1,073,840 | - | 30,876,804 |
| 2035 | 2035 | 2035 | 2035 | 2035 | - | - | 1,106,066 | - | 31,603,109 |
| 2036 | 2036 | 2036 | 2036 | 2036 | - | - | 1,139,237 | - | 31,603,109 |
| 2037 | 2037 | 2037 | 2037 | 2037 | - | - | 1,173,414 | - | 32,757,202 |
| 2038 | 2038 | 2038 | 2038 | 2038 | - | - | 1,208,617 | - | 32,757,202 |
| 2039 | 2039 | 2039 | 2039 | 2039 | - | - | 1,244,875 | - | 33,739,918 |
| 2040 | 2040 | 2040 | 2040 | 2040 | - | - | 1,012,198 | - | 33,739,918 |
| 2041 | 2041 | 2041 | 2041 | 2041 | - | - | 34,752,115 | - | 34,752,115 |
| 2042 | 2042 | 2042 | 2042 | 2042 | - | - | 35,794,679 | - | 35,794,679 |
| 2043 | 2043 | 2043 | 2043 | 2043 | - | - | 36,794,679 | - | 36,794,679 |
| 2044 | 2044 | 2044 | 2044 | 2044 | - | - | 36,866,519 | - | 36,866,519 |
| 2045 | 2045 | 2045 | 2045 | 2045 | - | - | 37,974,575 | - | 36,866,519 |
| 2046 | 2046 | 2046 | 2046 | 2046 | - | - | 38,113,812 | - | 37,974,575 |
| 2047 | 2047 | 2047 | 2047 | 2047 | - | - | 40,287,226 | - | 38,113,812 |
| 2048 | 2048 | 2048 | 2048 | 2048 | - | - | 41,465,843 | - | 40,287,226 |
| 2049 | 2049 | 2049 | 2049 | 2049 | - | - | 42,740,719 | - | 41,465,843 |
| 2050 | 2050 | 2050 | 2050 | 2050 | - | - | - | - | 42,740,719 |
| 2051 | 2051 | 2051 | 2051 | 2051 | - | - | - | - | - |
| 2052 | 2052 | 2052 | 2052 | 2052 | - | - | - | - | - |
| 2053 | 2053 | 2053 | 2053 | 2053 | - | - | - | - | - |
| 2054 | 2054 | 2054 | 2054 | 2054 | - | - | - | - | - |
| 2055 | 2055 | 2055 | 2055 | 2055 | - | - | - | - | - |
| 2056 | 2056 | 2056 | 2056 | 2056 | - | - | - | - | - |
| 2057 | 2057 | 2057 | 2057 | 2057 | - | - | - | - | - |
| 2058 | 2058 | 2058 | 2058 | 2058 | - | - | - | - | - |
| 2059 | 2059 | 2059 | 2059 | 2059 | - | - | - | - | - |
| 2060 | 2060 | 2060 | 2060 | 2060 | - | - | - | - | - |
| Total | | | | | - | 15,214,107 | - | - | 42,740,719 |

Debt Service Schedule
\$20,630,000

New Money - Residential

| Date | Principal | Interest Rate | Interest | P & I | Annual P & I | Capitalized Interest | DSRF Earnings 2.00% | Net Annual P & I |
|----------|------------|---------------|---------------|---------------|---------------|----------------------|---------------------|------------------|
| 06/01/20 | - | - | 593,112.50 | 593,112.50 | - | - | (9,851.28) | - |
| 12/01/20 | - | 5.750 | 593,112.50 | 593,112.50 | 1,186,225.00 | - | (9,851.28) | 1,166,522.44 |
| 06/01/21 | - | - | 593,112.50 | 593,112.50 | - | - | (9,851.28) | - |
| 12/01/21 | - | 5.750 | 593,112.50 | 593,112.50 | 1,186,225.00 | - | (9,851.28) | 1,166,522.44 |
| 06/01/22 | - | - | 593,112.50 | 593,112.50 | - | - | (9,851.28) | - |
| 12/01/22 | 10,000 | 5.750 | 593,112.50 | 603,112.50 | 1,196,225.00 | - | (9,851.28) | 1,176,522.44 |
| 06/01/23 | - | - | 592,825.00 | 592,825.00 | - | - | (9,851.28) | - |
| 12/01/23 | 115,000 | 5.750 | 592,825.00 | 707,825.00 | 1,300,650.00 | - | (9,851.28) | 1,280,947.44 |
| 06/01/24 | - | - | 589,518.75 | 589,518.75 | - | - | (9,851.28) | - |
| 12/01/24 | 150,000 | 5.750 | 589,518.75 | 739,518.75 | 1,329,037.50 | - | (9,851.28) | 1,309,334.94 |
| 06/01/25 | - | - | 585,206.25 | 585,206.25 | - | - | (9,851.28) | - |
| 12/01/25 | 160,000 | 5.750 | 585,206.25 | 745,206.25 | 1,330,412.50 | - | (9,851.28) | 1,310,709.94 |
| 06/01/26 | - | - | 580,606.25 | 580,606.25 | - | - | (9,851.28) | - |
| 12/01/26 | 190,000 | 5.750 | 580,606.25 | 770,606.25 | 1,351,212.50 | - | (9,851.28) | 1,331,509.94 |
| 06/01/27 | - | - | 575,143.75 | 575,143.75 | - | - | (9,851.28) | - |
| 12/01/27 | 225,000 | 5.750 | 575,143.75 | 800,143.75 | 1,375,287.50 | - | (9,851.28) | 1,355,584.94 |
| 06/01/28 | - | - | 568,675.00 | 568,675.00 | - | - | (9,851.28) | - |
| 12/01/28 | 265,000 | 5.750 | 568,675.00 | 833,675.00 | 1,402,350.00 | - | (9,851.28) | 1,382,647.44 |
| 06/01/29 | - | - | 561,056.25 | 561,056.25 | - | - | (9,851.28) | - |
| 12/01/29 | 280,000 | 5.750 | 561,056.25 | 841,056.25 | 1,402,112.50 | - | (9,851.28) | 1,382,409.94 |
| 06/01/30 | - | - | 553,006.25 | 553,006.25 | - | - | (9,851.28) | - |
| 12/01/30 | 335,000 | 5.750 | 553,006.25 | 888,006.25 | 1,441,012.50 | - | (9,851.28) | 1,421,309.94 |
| 06/01/31 | - | - | 543,375.00 | 543,375.00 | - | - | (9,851.28) | - |
| 12/01/31 | 355,000 | 5.750 | 543,375.00 | 898,375.00 | 1,441,750.00 | - | (9,851.28) | 1,422,047.44 |
| 06/01/32 | - | - | 533,168.75 | 533,168.75 | - | - | (9,851.28) | - |
| 12/01/32 | 410,000 | 5.750 | 533,168.75 | 943,168.75 | 1,476,337.50 | - | (9,851.28) | 1,456,634.94 |
| 06/01/33 | - | - | 521,381.25 | 521,381.25 | - | - | (9,851.28) | - |
| 12/01/33 | 445,000 | 5.750 | 521,381.25 | 966,381.25 | 1,487,762.50 | - | (9,851.28) | 1,468,059.94 |
| 06/01/34 | - | - | 508,587.50 | 508,587.50 | - | - | (9,851.28) | - |
| 12/01/34 | 515,000 | 5.750 | 508,587.50 | 1,023,587.50 | 1,532,175.00 | - | (9,851.28) | 1,512,472.44 |
| 06/01/35 | - | - | 493,781.25 | 493,781.25 | - | - | (9,851.28) | - |
| 12/01/35 | 545,000 | 5.750 | 493,781.25 | 1,038,781.25 | 1,532,562.50 | - | (9,851.28) | 1,512,859.94 |
| 06/01/36 | - | - | 478,112.50 | 478,112.50 | - | - | (9,851.28) | - |
| 12/01/36 | 615,000 | 5.750 | 478,112.50 | 1,093,112.50 | 1,571,225.00 | - | (9,851.28) | 1,551,522.44 |
| 06/01/37 | - | - | 460,431.25 | 460,431.25 | - | - | (9,851.28) | - |
| 12/01/37 | 665,000 | 5.750 | 460,431.25 | 1,125,431.25 | 1,585,862.50 | - | (9,851.28) | 1,566,159.94 |
| 06/01/38 | - | - | 441,312.50 | 441,312.50 | - | - | (9,851.28) | - |
| 12/01/38 | 745,000 | 5.750 | 441,312.50 | 1,186,312.50 | 1,627,625.00 | - | (9,851.28) | 1,607,922.44 |
| 06/01/39 | - | - | 419,893.75 | 419,893.75 | - | - | (9,851.28) | - |
| 12/01/39 | 785,000 | 5.750 | 419,893.75 | 1,204,893.75 | 1,624,787.50 | - | (9,851.28) | 1,605,084.94 |
| 06/01/40 | - | - | 397,325.00 | 397,325.00 | - | - | (9,851.28) | - |
| 12/01/40 | 885,000 | 5.750 | 397,325.00 | 1,282,325.00 | 1,679,650.00 | - | (9,851.28) | 1,659,947.44 |
| 06/01/41 | - | - | 371,881.25 | 371,881.25 | - | - | (9,851.28) | - |
| 12/01/41 | 935,000 | 5.750 | 371,881.25 | 1,306,881.25 | 1,678,762.50 | - | (9,851.28) | 1,659,059.94 |
| 06/01/42 | - | - | 345,000.00 | 345,000.00 | - | - | (9,851.28) | - |
| 12/01/42 | 1,045,000 | 5.750 | 345,000.00 | 1,390,000.00 | 1,735,000.00 | - | (9,851.28) | 1,715,297.44 |
| 06/01/43 | - | - | 314,956.25 | 314,956.25 | - | - | (9,851.28) | - |
| 12/01/43 | 1,115,000 | 5.750 | 314,956.25 | 1,429,956.25 | 1,744,912.50 | - | (9,851.28) | 1,725,209.94 |
| 06/01/44 | - | - | 282,900.00 | 282,900.00 | - | - | (9,851.28) | - |
| 12/01/44 | 1,230,000 | 5.750 | 282,900.00 | 1,512,900.00 | 1,795,800.00 | - | (9,851.28) | 1,776,097.44 |
| 06/01/45 | - | - | 247,537.50 | 247,537.50 | - | - | (9,851.28) | - |
| 12/01/45 | 1,300,000 | 5.750 | 247,537.50 | 1,547,537.50 | 1,795,075.00 | - | (9,851.28) | 1,775,372.44 |
| 06/01/46 | - | - | 210,162.50 | 210,162.50 | - | - | (9,851.28) | - |
| 12/01/46 | 1,430,000 | 5.750 | 210,162.50 | 1,640,162.50 | 1,850,325.00 | - | (9,851.28) | 1,830,622.44 |
| 06/01/47 | - | - | 169,050.00 | 169,050.00 | - | - | (9,851.28) | - |
| 12/01/47 | 1,510,000 | 5.750 | 169,050.00 | 1,679,050.00 | 1,848,100.00 | - | (9,851.28) | 1,828,397.44 |
| 06/01/48 | - | - | 125,637.50 | 125,637.50 | - | - | (9,851.28) | - |
| 12/01/48 | 1,650,000 | 5.750 | 125,637.50 | 1,775,637.50 | 1,901,275.00 | - | (9,851.28) | 1,881,572.44 |
| 06/01/49 | - | - | 78,200.00 | 78,200.00 | - | - | (9,851.28) | - |
| 12/01/49 | 2,720,000 | 5.750 | 78,200.00 | 2,798,200.00 | 2,876,400.00 | - | (994,979.14) | 1,871,569.58 |
| | 20,630,000 | | 26,656,137.50 | 47,286,137.50 | 47,286,137.50 | 0.00 | (1,576,204.58) | 45,709,932.92 |

| | | | |
|------------|----------|------------------|------------|
| Dated | 12/01/19 | Average Coupon | 5.750000 |
| | | NIC | 5.816752 |
| Settlement | 12/01/19 | TIC | 5.874978 |
| | | Arbitrage Yield | 5.750000 |
| | | All - In - Yield | 5.915980 |
| | | Bond Years | 463,585.00 |
| | | Average Life | 22.47 |
| | | Accrued Interest | 0.00 |

Colliers Hill Metropolitan Districts
Weld County, CO
For Discussion Purposes Only
Series 2019

7
 CHMD
 Sources/Uses
 3/6/2017

Sources and Uses of Funds

| |
|--------------------------------|
| New Money - Residential |
|--------------------------------|

Sources

| | |
|--------------------------------|----------------------|
| Principal Amount of Bond Issue | 20,630,000.00 |
| | <u>20,630,000.00</u> |

Uses

| | | |
|------------------------|---------------------|----------------------|
| Project Funds at Close | | 19,235,422.14 |
| Reserve Fund | 50% of Full Reserve | 985,127.86 |
| Bond Discount | \$15.00 /\$1,000 | 309,450.00 |
| Cost of Issuance | | 100,000.00 |
| Contingency | | 0.00 |
| | | <u>20,630,000.00</u> |