

**THIRD AMENDED AND RESTATED
SERVICE PLAN
FOR
SUNSET PARKS METROPOLITAN DISTRICT**

Prepared

by

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Submitted: August 2021

Approved:

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**THIRD AMENDED AND RESTATED
SERVICE PLAN
FOR
SUNSET PARKS METROPOLITAN DISTRICT**

I. INTRODUCTION

A. Purpose and Intent. This Third Amended and Restated Service Plan (the “Service Plan”) is intended to amend and restate the existing and all prior service plans for the Sunset Parks Metropolitan District (the “District”). The Town approved the original Service Plan by Resolution No. 08-07 on February 12, 2008 and the Weld County District Court ordered the organization of the District on May 27. The Town subsequently approved a First Amended and Restated Service Plan on February 14, 2012 and a Second Amended and Restated Service Plan by Resolution No. 15-55 on April 14, 2015.

This Service Plan is submitted pursuant to §§ 32-1-201, et seq., C.R.S., as amended, and the requirements of the Town. The District is a quasi-municipal corporation and political subdivision of the State of Colorado. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements

B. Need for the District. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District Service Plans. The Town’s objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the District. or other legally available revenues of the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term. The District’s mill levy shall be no higher than the Maximum Debt Mill Levy.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The District shall be authorized to finance the Public Improvements that can be funded from any legally available revenues of the District, including but not limited to, Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and which shall not exceed the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

II. DEFINITIONS

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

Board: means the board of directors of the District.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the District.

District: means the Sunset Parks Metropolitan District.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the District.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

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

District Boundary Map: means the map attached hereto as Exhibit C, describing the District's Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

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

Maximum Operations and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for operations and maintenance as set forth in Section VI.F below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of the Debt Mill Levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Sunset Parks Estates.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial District Boundaries as determined by the Board of the District.

Service Plan: means this Third Amended and Restated Service Plan for the District as approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town's ordinance and the applicable state law.

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

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

Town Code: means the Erie Municipal Code.

III. BOUNDARIES

The area of the District Boundaries includes approximately 156.626 acres. A legal description of the District Boundaries is attached hereto as Exhibit A. A map of the District Boundaries is attached hereto as Exhibit C. A vicinity map is attached hereto as Exhibit B.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The District Boundaries consists of approximately 156.626 acres of residential land. The current assessed valuation of the Initial District Boundaries is \$1,201,850 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately 669 people.

Annexation of the property comprising the Sunset Parks was completed in May of 2007. The Official Development Plan and Preliminary Plat for the property in the District Boundaries were approved by the Town on February 25, 2014.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, and finance, own, operate, and maintain the Public Improvements. The District shall be authorized to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, without limitation street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

2. Use of Bond Proceeds and Other Revenues of the District Limitation. Proceeds from the sale of Debt instruments and other revenues of the District may not be used to pay landowners within the District for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the Public Improvements and conveys them to the District contingent upon a pledge from the District that it will issue Bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the District must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the District construct infrastructure subject to a recovery agreement with the Town or other entity, the District retains all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the District will remain the property of the District and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the District will comply with the applicable Town Code, ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the Public Improvements to the Town. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public

Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any Public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

6. Boundary Change Limitation. The District shall not include within its boundaries any property without the prior written consent of the Town.

7. Total Debt Issuance Limitation. The District shall not issue Debt in an aggregate principal amount in excess of \$14,628,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. Rates, Fees, Charges, Assessments or Exaction. The District shall have the power to provide covenant enforcement and design review services; and services within the District and may impose fees, rates, tolls, penalties or charges as provided in the Special District Act to defray the cost of maintenance services including without limitation landscaping and snow removal, covenant enforcement and design review services. Except for a system development fee in the amount of \$2,000 per unit, the District shall not impose any rate, fee, charge, assessment or exaction which is pledged to Debt without written consent of the Town.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

10. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

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

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

12. Eminent Domain Powers Limitation. The District shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular meeting of the District at least five (5) business days prior to such meeting.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the District pursuant to Section 32-1-1101(1.5), C.R.S. The District shall not create any corporation to issue Bonds on the District’s behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The District shall not levy any taxes or issue any Debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of Chapter 7 of Section 9 of the Town Code and the provisions of this Service Plan. The intergovernmental agreement shall be substantially in the form attached hereto as Exhibit G. The creation of the District shall not alter the obligation of the developer of property in the District to provide the Town with improvement guarantees pursuant to the Development Agreement or other applicable development agreement.

16. Service Plan Amendment Requirement. 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. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. 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 may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the Official Development Plan on the property in the District Boundaries and is approximately \$26,453.139 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction conforms to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate to be voted on by the electors of the District for any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, including, without limitation, the total Debt issuance limitation set forth in Section V.A.7 hereof, as well as State law and Federal law as then applicable to the issuance of public securities.

C. No-Default Provisions.

Debt issued by the District shall be structured so that failure to pay Debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of \$500,000. The foregoing shall not prohibit the redemption by the District of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property of the District and shall be determined as follows:

The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2008, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2008, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Debt Mill Levy Imposition Term.

The District shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt service and for operations and maintenance.

The Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a

reasonable expectation that an advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of the District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by the District. The District shall not utilize the Town of Erie's name in the name of the District.

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The operating budget adopted for 2018 was \$34,000 which is anticipated to be derived from a combination of tax revenue and developer advances, as described in Exhibit F. The maximum mill levy the Districts may impose to fund administration, operations, and maintenance is ten (10.000) mills; provided that if, on or after January 1, 2008, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2008, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the District has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the District in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year;

(e) The District's budget for the calendar year in which the annual report is submitted;

(f) A summary of residential development which has occurred within the District for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

VIII. DISSOLUTION

The District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Mill Levy as well as a description of the District's authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit H hereto; provided that such form may be modified by the District so long as a new form is submitted to the Town for administrative review prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the District.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The District shall be subject to all of

the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

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

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

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

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

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

EXHIBIT A
LEGAL DESCRIPTION

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE CENTER OF SAID SECTION 20, WHENCE THE SOUTH QUARTER CORNER THEREOF BEARS $S00^{\circ}12'01''E$, A DISTANCE OF 2641.76 FEET; THENCE $N89^{\circ}05'11''E$, ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20, A DISTANCE OF 2607.96 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF COUNTY ROAD 5; THENCE $S00^{\circ}06'20''E$, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 2625.20 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 6; THENCE $S89^{\circ}22'52''W$, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 2603.49 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20; THENCE $N00^{\circ}12'01''W$, ALONG SAID WEST LINE, A DISTANCE OF 2611.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 6,822,618 SQUARE FEET OR 156.626 ACRES MORE OR LESS.



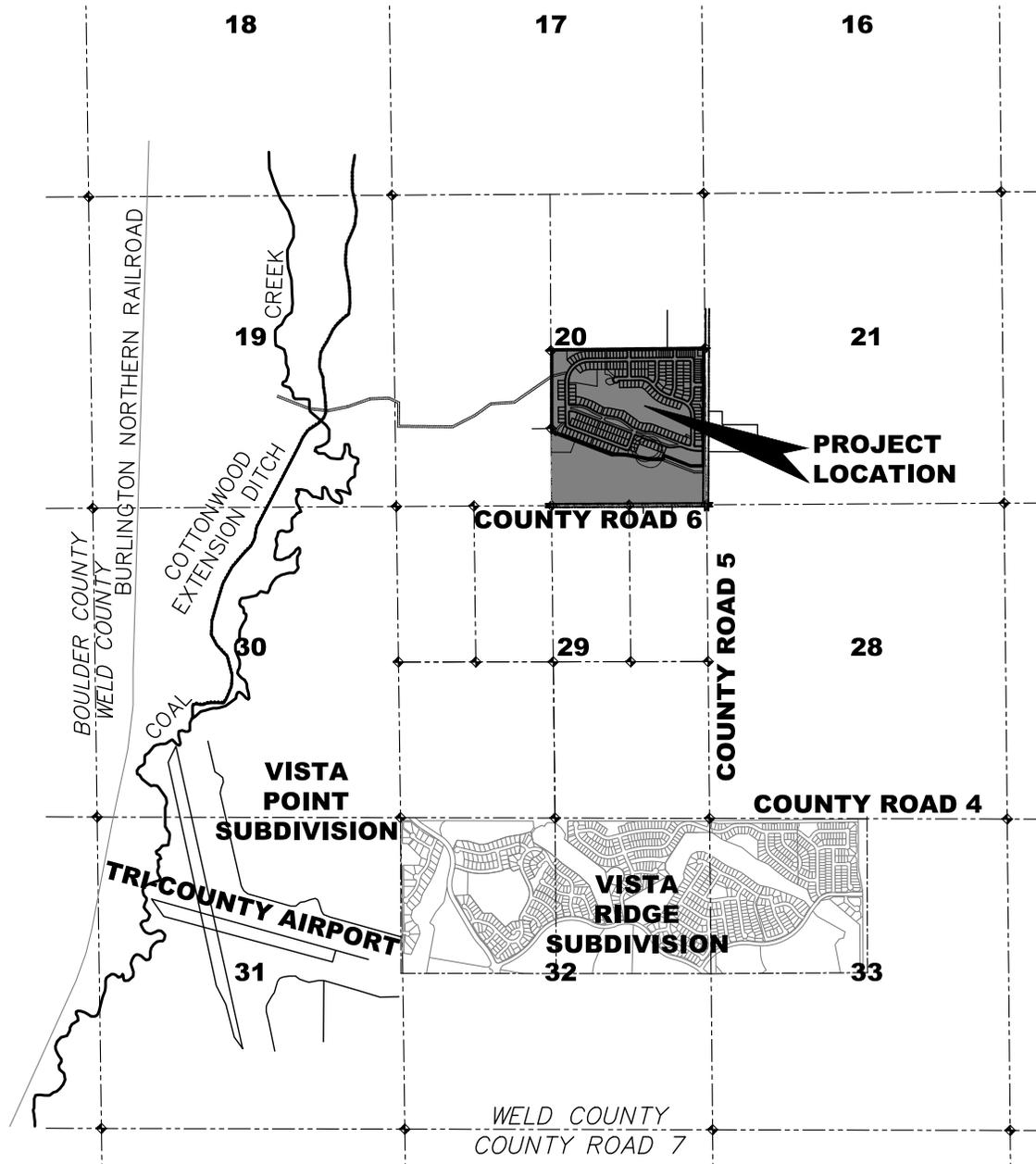
Calibre Engineering, Inc.
9090 South Ridgeline Boulevard, Suite 105
Highlands Ranch, CO 80129 (303) 730-0434
www.calibre-engineering.com
Construction Management Civil Engineering Surveying

SUNSET METROPOLITAN DISTRICT LEGAL DESCRIPTION IMPROVEMENTS EXHIBIT

SHEET
2 OF 8

SCALE: NA
DATE:
APRIL 30, 2021

EXHIBIT B
ERIE VICINITY MAP



Calibre

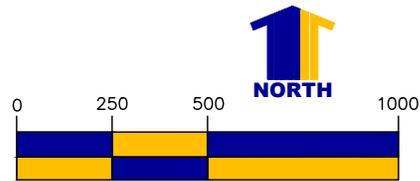
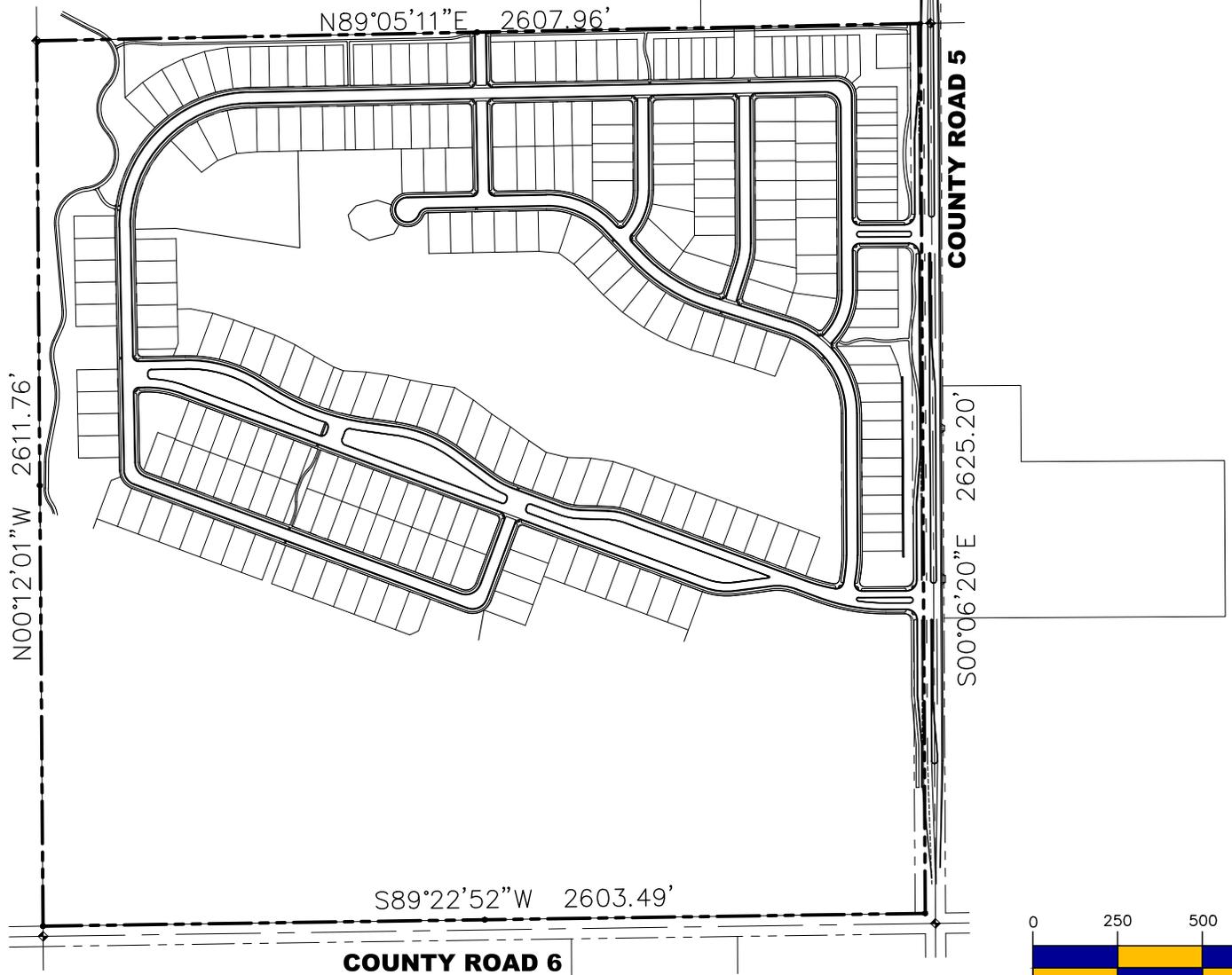
Calibre Engineering, Inc.
 9090 South Ridgeline Boulevard, Suite 105
 Highlands Ranch, CO 80129 (303) 730-0434
 www.calibre-engineering.com
 Construction Management Civil Engineering Surveying

SUNSET
METROPOLITAN DISTRICT
VICINITY MAP
IMPROVEMENTS EXHIBIT

SHEET
1 OF 8

SCALE: NTS
 DATE:
 APRIL 30, 2021

EXHIBIT C
DISTRICT BOUNDARY MAP



1 inch = 500 ft. Horizontal

Calibre

Calibre Engineering, Inc.
 9090 South Ridgeline Boulevard, Suite 105
 Highlands Ranch, CO 80129 (303) 730-0434
 www.calibre-engineering.com
 Construction Management Civil Engineering Surveying

SUNSET
METROPOLITAN DISTRICT
BOUNDARY MAP
IMPROVEMENTS EXHIBIT

SHEET
3 OF 8

SCALE: 1" = 500'

DATE:
 APRIL 30, 2021

EXHIBIT D
DESCRIPTION OF PUBLIC IMPROVEMENTS

**SUNSET METROPOLITAN DISTRICT IMPROVEMENTS
PROJECTION OF PROBABLE COSTS
AUGUST 2021**

ITEM

NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST	DISTRICT ELIGIBLE AMOUNT
STREET IMPROVEMENTS						
1	LOCAL STREET PAVING (5" HBP/ 8" ABC)	41,065	SY	\$ 56.60	\$ 2,324,279.00	\$ 2,324,279.00
2	ARTERIAL ROAD PAVING (6" HBP/ 10" ABC)	8,500	SY	\$ 69.40	\$ 589,900.00	\$ 589,900.00
3	ADJUST MANHOLES	104	EA	\$ 775.00	\$ 80,600.00	\$ 80,600.00
4	ADJUST VALVES	91	EA	\$ 275.00	\$ 25,025.00	\$ 25,025.00
5	SUBGRADE TREATMENT (LIME)	54,522	SY	\$ 9.50	\$ 517,959.00	\$ 517,959.00
6	CONCRETE SIDEWALK (5' WIDTH)	25,810	LF	\$ 30.00	\$ 774,300.00	\$ 774,300.00
7	CONCRETE SIDEWALK (12' WIDTH)	57,560	SF	\$ 6.00	\$ 345,360.00	\$ 345,360.00
8	CONCRETE SIDEWALK (10' SPINE TRAIL)	1,600	LF	\$ 70.00	\$ 112,000.00	\$ 112,000.00
9	CONCRETE CURB HANDICAP RAMP	28	EA	\$ 3,500.00	\$ 98,000.00	\$ 98,000.00
10	CONCRETE CURB HANDICAP RAMP MIDBLOCK	11	EA	\$ 2,700.00	\$ 29,700.00	\$ 29,700.00
11	CURB AND GUTTER, TYPE 2 (SECTION IIB)	23,005	LF	\$ 20.00	\$ 460,100.00	\$ 460,100.00
12	4" PERFORATED UNDERDRAIN	23,005	LF	\$ 25.00	\$ 575,125.00	\$ 575,125.00
13	CURB AND GUTTER, TYPE 2 (SECTION IB)	6,474	LF	\$ 19.50	\$ 126,243.00	\$ 126,243.00
14	4" PERFORATED UNDERDRAIN	6,474	LF	\$ 250.00	\$ 1,618,500.00	\$ 1,618,500.00
15	CONCRETE INTERSECTION PAN (8' WIDE, 8" DEPTH)	6	EA	\$ 6,500.00	\$ 39,000.00	\$ 39,000.00
16	STREET SIGNS AND POSTS	38	EA	\$ 450.00	\$ 17,100.00	\$ 17,100.00
17	CDOT TYPE 3 BARRICADE	2	EA	\$ 1,000.00	\$ 2,000.00	\$ 2,000.00
18	REMOVALS	1	LS	\$ 77,500.00	\$ 77,500.00	\$ 77,500.00
19	UTILITY WORK IN WCR 5	1	LS	\$ 276,375.00	\$ 276,375.00	\$ 276,375.00
20	EDGE MILL AND 2" OVERLAY AT FINAL ACCEPTANCE	62,267	SY	\$ 14.00	\$ 871,738.00	\$ 871,738.00
21	PAVEMENT MARKINGS	1	LS	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00
22	CONSTRUCTION TRAFFIC CONTROL	1	LS	\$ 57,000.00	\$ 57,000.00	\$ 57,000.00
					\$ 9,055,304.00	\$ 9,055,304.00
STORM SEWER IMPROVEMENTS						
1	18" RCP	3,971	LF	\$ 85.00	\$ 337,535.00	\$ 337,535.00
2	24" RCP	1,630	LF	\$ 96.90	\$ 157,947.00	\$ 157,947.00
3	36" RCP	867	LF	\$ 154.00	\$ 133,518.00	\$ 133,518.00
4	18" FES	11	EA	\$ 2,560.00	\$ 28,160.00	\$ 28,160.00
5	36" FES	3	EA	\$ 3,760.00	\$ 11,280.00	\$ 11,280.00
6	6' DIAMETER STORM MANHOLE	19	EA	\$ 7,220.00	\$ 137,180.00	\$ 137,180.00
7	5' TYPE R INLET	6	EA	\$ 9,870.00	\$ 59,220.00	\$ 59,220.00
8	10' TYPE R INLET	9	EA	\$ 11,200.00	\$ 100,800.00	\$ 100,800.00
9	15' TYPE R INLET	7	EA	\$ 17,000.00	\$ 119,000.00	\$ 119,000.00
10	OUTLET STRUCTURE AND LOW TAILWATER BASIN	2	EA	\$ 170,000.00	\$ 340,000.00	\$ 340,000.00
11	TRICKLE CHANNEL	600	LF	\$ 61.40	\$ 36,840.00	\$ 36,840.00
12	FOREBAY	3	EA	\$ 35,000.00	\$ 105,000.00	\$ 105,000.00
13	12" PVC REAR LOT DRAIN	5,250	LF	\$ 32.00	\$ 168,000.00	\$ 168,000.00
14	BEEHIVE DRAINS	69	EA	\$ 250.00	\$ 17,250.00	\$ 17,250.00
15	TYPE M RIPRAP (D50=12") WITH 4" TYPE II BEDDING	300	CY	\$ 225.00	\$ 67,500.00	\$ 67,500.00
					\$ 1,819,230.00	\$ 1,819,230.00

**SUNSET METROPOLITAN DISTRICT IMPROVEMENTS
PROJECTION OF PROBABLE COSTS
AUGUST 2021**

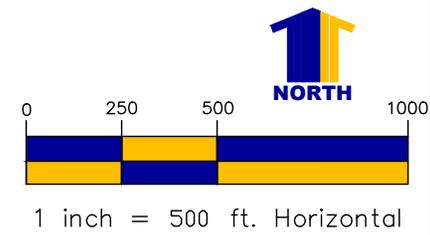
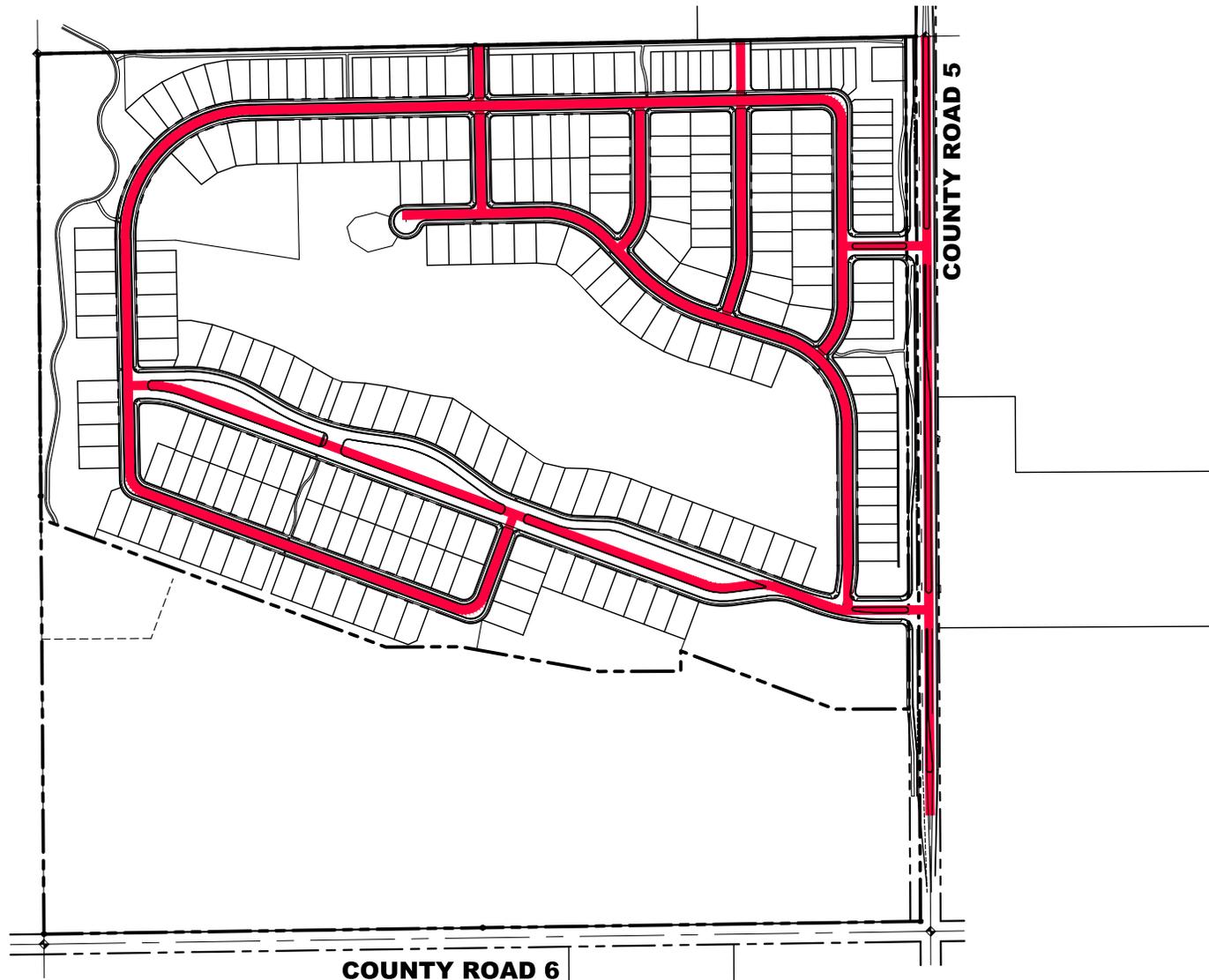
ITEM

NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST	DISTRICT ELIGIBLE AMOUNT
WATER IMPROVEMENTS						
1	WATERLINE 8" PVC	9,332	LF	\$ 41.00	\$ 382,612.00	\$ 382,612.00
2	WATERLINE 12" PVC	7,074	LF	\$ 67.40	\$ 476,787.60	\$ 476,787.60
3	WATERLINE 16" PVC	985	LF	\$ 121.00	\$ 119,185.00	\$ 119,185.00
4	8" TEES & HORIZONTAL BENDS	39	EA	\$ 1,070.00	\$ 41,730.00	\$ 41,730.00
5	12" TEES & HORIZONTAL BENDS	18	EA	\$ 1,550.00	\$ 27,900.00	\$ 27,900.00
6	8" VERTICAL LOWERING	10	EA	\$ 4,220.00	\$ 42,200.00	\$ 42,200.00
7	12" VERTICAL LOWERING	1	EA	\$ 5,600.00	\$ 5,600.00	\$ 5,600.00
8	8" GATE VALVE	46	EA	\$ 2,320.00	\$ 106,720.00	\$ 106,720.00
9	12" GATE VALVE	16	EA	\$ 4,400.00	\$ 70,400.00	\$ 70,400.00
10	16" BUTTERFLY VALVE	6	EA	\$ 19,750.00	\$ 118,500.00	\$ 118,500.00
11	12" PLUG AND BLOWOFF	3	EA	\$ 2,500.00	\$ 7,500.00	\$ 7,500.00
12	6" FIRE HYDRANT ASSEMBLY WITH TEE & 6" DIP	28	EA	\$ 9,410.00	\$ 263,480.00	\$ 263,480.00
13	WATER SERVICES	249	EA	\$ 2,930.00	\$ 729,570.00	\$ -
14	ZONE 4 WATER	1	LS	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
					\$ 2,892,184.60	\$ 2,162,614.60
SANITARY SEWER IMPROVEMENTS						
1	CONNECT TO EXISTING 8" PVC SANITARY SEWER	1	EA	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
2	SANITARY SEWER 8" PVC	17,024	LF	\$ 56.20	\$ 956,748.80	\$ 956,748.80
3	HARD DIGGING ALLOWANCE	6,814	LF	\$ 20.00	\$ 136,280.00	\$ 136,280.00
4	SANITARY SEWER SERVICE	249	EA	\$ 1,940.00	\$ 483,060.00	\$ -
5	4' DIAMETER SANITARY MANHOLE	67	EA	\$ 4,890.00	\$ 327,630.00	\$ 327,630.00
					\$ 1,918,718.80	\$ 1,435,658.80
PARKS, RECREATION AND LANDSCAPING IMPROVEMENTS						
1	TREES (DECIDIOUS)	140	EA	\$ 585.00	\$ 81,900.00	\$ 81,900.00
2	TREES (ORNAMENTAL)	372	EA	\$ 525.00	\$ 195,300.00	\$ 195,300.00
3	TREES (EVERGREEN)	236	EA	\$ 555.50	\$ 131,098.00	\$ 131,098.00
4	GRASS SOD & SOIL PREPARATION	32,000	SF	\$ 2.20	\$ 70,400.00	\$ 70,400.00
5	IRRIGATED NATIVE	24,100	SF	\$ 1.50	\$ 36,150.00	\$ 36,150.00
6	NATIVE SEED	5	AC	\$ 7,500.00	\$ 37,500.00	\$ 37,500.00
7	5 GALLON SHRUBS	4,199	EA	\$ 42.00	\$ 176,358.00	\$ 176,358.00
8	1 GALLON GRASSES	3,940	EA	\$ 15.75	\$ 62,055.00	\$ 62,055.00
9	PARK AMENITIES	1	LS	\$ 450,000.00	\$ 450,000.00	\$ 450,000.00
10	IRRIGATION TAPS	1	LS	\$ 385,000.00	\$ 385,000.00	\$ 385,000.00
11	MAINTENANCE AND WATER DURING WARRANTY PERIOD	2	YR	\$ 72,000.00	\$ 144,000.00	\$ -
12	PRIVACY FENCING	2,960	LF	\$ 45.00	\$ 133,200.00	\$ 133,200.00
13	OPEN RAIL FENCING	9,520	LF	\$ 32.00	\$ 304,640.00	\$ 304,640.00
14	METAL FENCING	820	LF	\$ 85.00	\$ 69,700.00	\$ 69,700.00
15	FENCE COLUMNS	52	EA	\$ 2,200.00	\$ 114,400.00	\$ 114,400.00
16	ENTRY MONUMENTATION	2	LS	\$ 50,000.00	\$ 100,000.00	\$ 100,000.00
					\$ 2,491,701.00	\$ 2,347,701.00

**SUNSET METROPOLITAN DISTRICT IMPROVEMENTS
PROJECTION OF PROBABLE COSTS
AUGUST 2021**

ITEM

NO.	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST	DISTRICT ELIGIBLE AMOUNT
EARTHWORK						
1	MOBILIZATION	1	EA	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00
2	TOPSOIL REMOVAL	45,800	CY	\$ 1.93	\$ 88,394.00	\$ 88,394.00
3	TEMPORARY STOCKPILE	120,000	CY	\$ 2.02	\$ 242,400.00	\$ -
4	SUBEXCAVATION	1,121,000	CY	\$ 2.63	\$ 2,948,230.00	\$ -
5	OVERLOT GRADING	332,000	CY	\$ 2.83	\$ 939,560.00	\$ 939,560.00
6	EXPORT	1	LS	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00
7	RETAINING WALLS	6,330	FF	\$ 39.00	\$ 246,870.00	\$ 246,870.00
8	EROSION CONTROL SETUP	1	EA	\$ 268,000.00	\$ 268,000.00	\$ 268,000.00
					\$ 4,983,454.00	\$ 1,792,824.00
MAJOR UTILITY RELOCATIONS						
1	GAS LINE RELOCATION	1	LS	\$ 770,000.00	\$ 770,000.00	\$ 770,000.00
2	PLUGGING AND ABANDONING WELLS	3	EA	\$ 141,000.00	\$ 423,000.00	\$ 423,000.00
3	WAPA ELECTRIC POLE RELOCATION	1	LS	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
					\$ 1,293,000.00	\$ 1,293,000.00
ENTITLEMENTS						
1	LAND PLANNING	1	EA	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00
2	CIVIL ENGINEERING	1	EA	\$ 650,000.00	\$ 650,000.00	\$ 650,000.00
					\$ 725,000.00	\$ 725,000.00
MISCELLANEOUS						
1	STREET LIGHTS	31	EA	\$ 8,500.00	\$ 263,500.00	\$ 263,500.00
2	ELECTRIC SERVICE	249	DU	\$ 4,700.00	\$ 1,170,300.00	\$ -
3	GAS SERVICE	249	DU	\$ 1,000.00	\$ 249,000.00	\$ -
4	WARRANTY	249	DU	\$ 1,000.00	\$ 249,000.00	\$ -
5	SURVEY STAKING	249	DU	\$ 1,600.00	\$ 398,400.00	\$ 398,400.00
6	OBSERVATION AND TESTING	249	DU	\$ 2,050.00	\$ 510,450.00	\$ 510,450.00
7	DEVELOPMENT PERMITS	249	DU	\$ 600.00	\$ 149,400.00	\$ 149,400.00
8	SEED AND MULCH OVERLOT GRADE	57	AC	\$ 1,600.00	\$ 91,200.00	\$ 91,200.00
9	EROSION CONTROL MAINTENANCE	24	MO	\$ 5,500.00	\$ 132,000.00	\$ -
					SUBTOTAL \$ 3,213,250.00	\$ 1,412,950.00
					SUBTOTAL \$ 28,391,842.40	\$ 22,044,282.40
					20% CONTINGENCY \$ 5,678,368.48	\$ 4,408,856.48
					TOTAL \$ 34,070,210.88	\$ 26,453,138.88



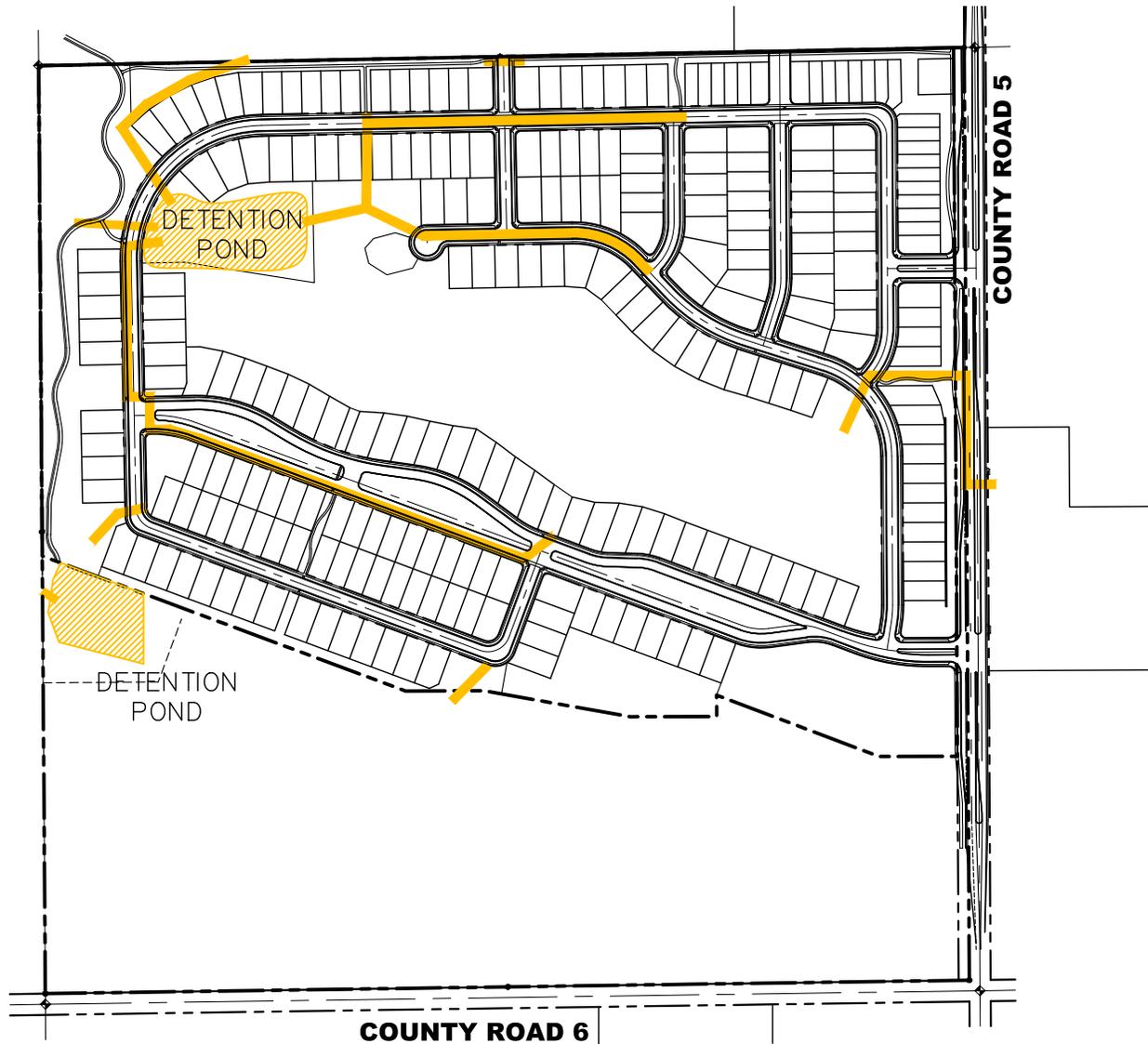
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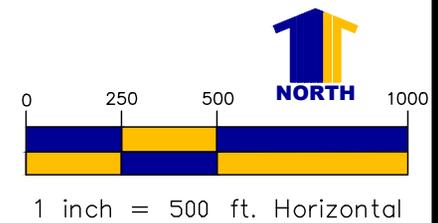
**SUNSET
 METROPOLITAN DISTRICT
 ROADWAY & TRAFFIC
 IMPROVEMENTS EXHIBIT**

SHEET
4 OF 8

SCALE: 1" = 500'
 DATE:
 APRIL 30, 2021



 DISTRICT STORM SEWER IMPROVEMENTS



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**SUNSET
 METROPOLITAN DISTRICT
 STORM SEWER
 IMPROVEMENTS EXHIBIT**

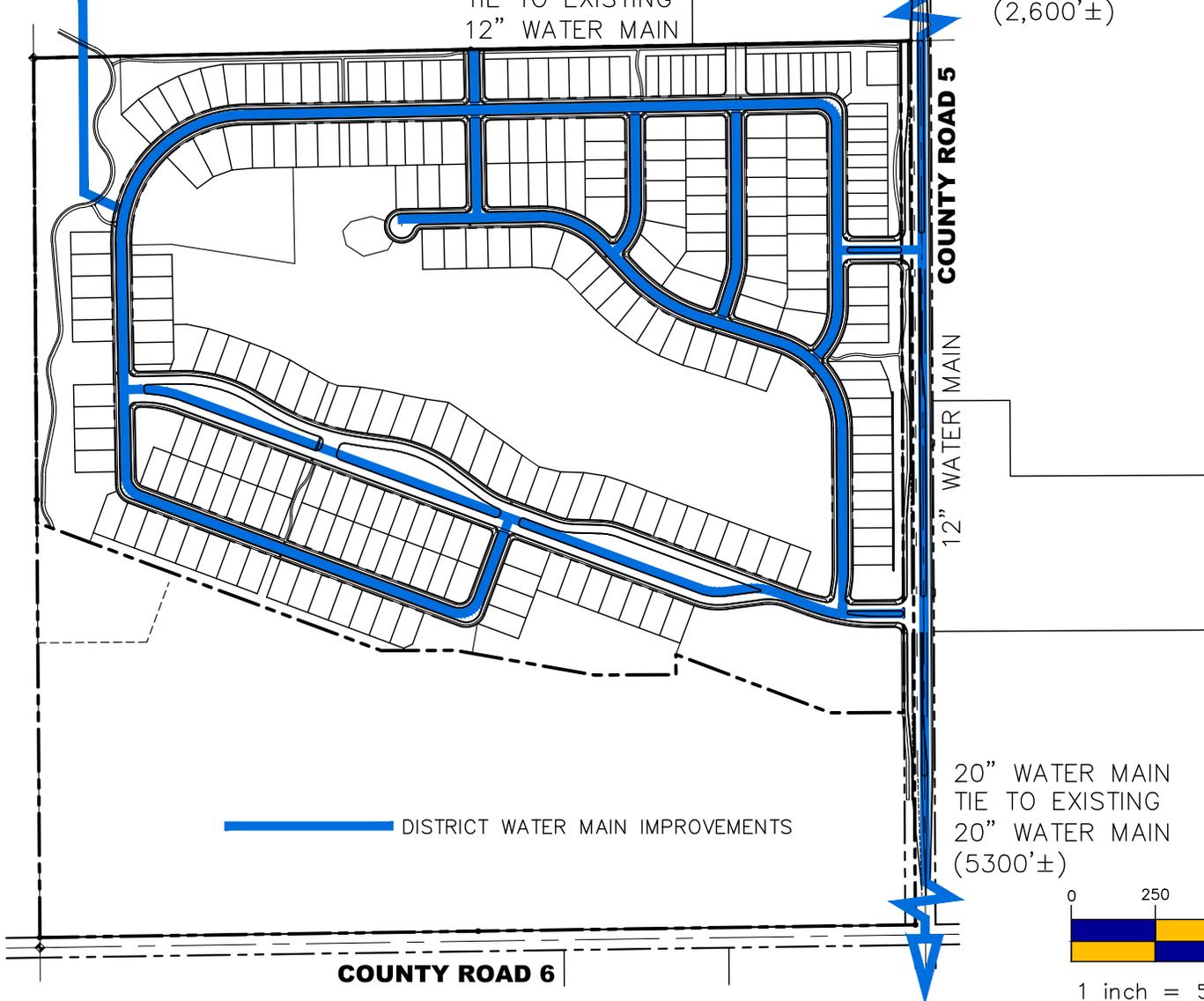
SHEET
5 OF 8

SCALE: 1" = 500'
 DATE: APRIL 30, 2021

12" WATER MAIN
TIE TO EXISTING
12" WATER MAIN

12" WATER MAIN
TIE TO EXISTING
12" WATER MAIN

16" WATER MAIN
TIE TO EXISTING
16" WATER MAIN
(2,600'±)



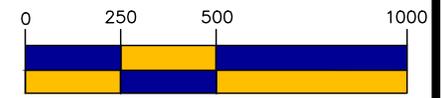
— DISTRICT WATER MAIN IMPROVEMENTS

COUNTY ROAD 5

COUNTY ROAD 6

12" WATER MAIN

20" WATER MAIN
TIE TO EXISTING
20" WATER MAIN
(5300'±)



1 inch = 500 ft. Horizontal

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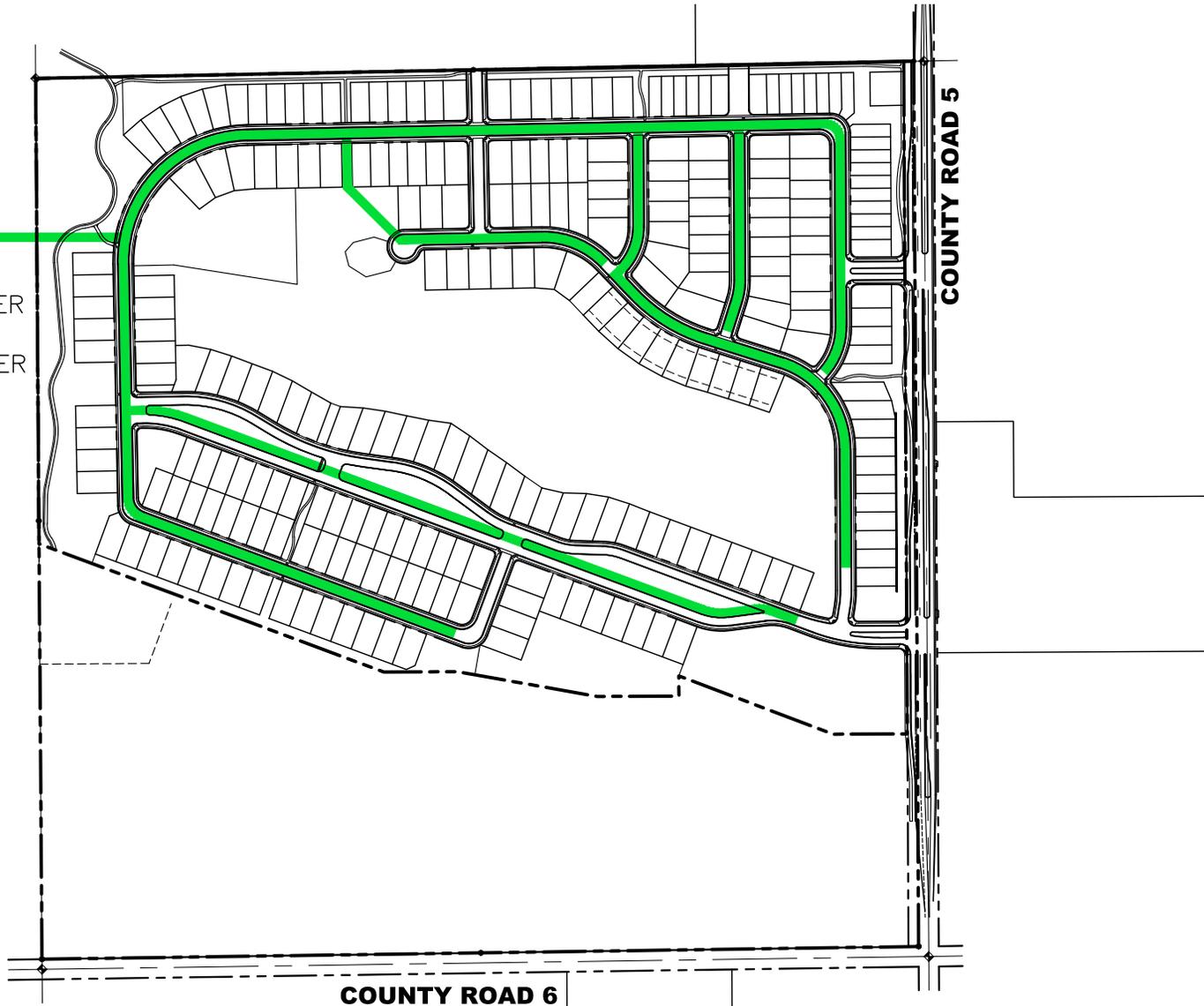
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**SUNSET
METROPOLITAN DISTRICT
WATER MAIN
IMPROVEMENTS EXHIBIT**

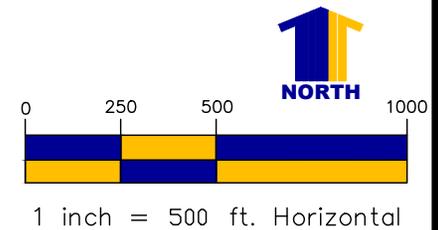
SHEET
6 OF 8

SCALE: 1" = 500'
DATE:
APRIL 30, 2021

8" SANITARY SEWER
OUTFALL TO
EXISTING 30" SEWER
LINE (5,650' ±)



 DISTRICT SANITARY SEWER IMPROVEMENTS



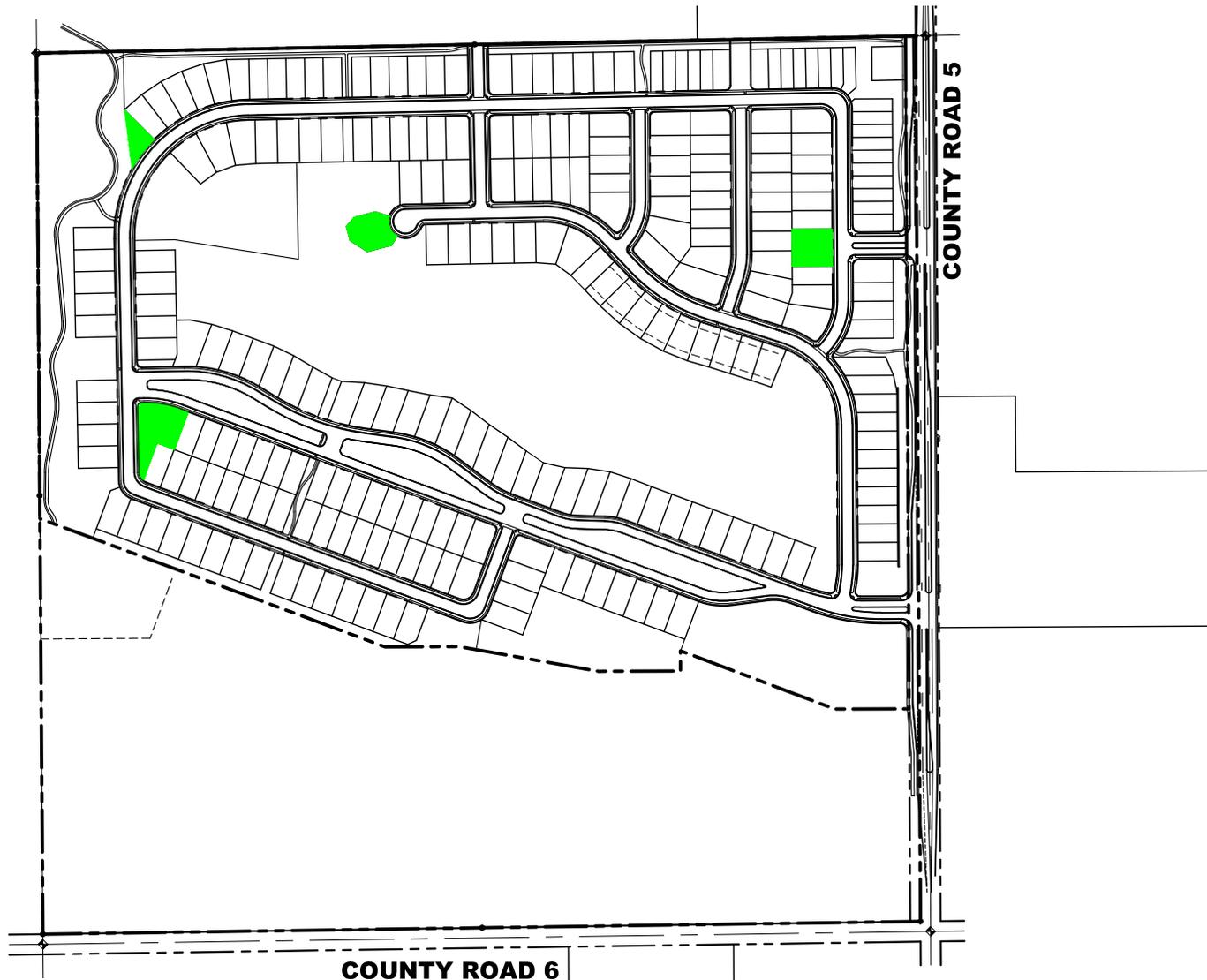
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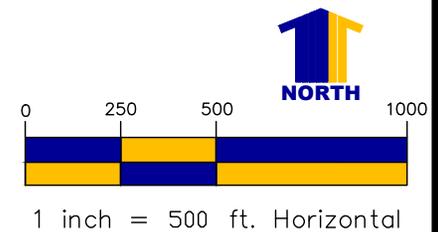
SUNSET
METROPOLITAN DISTRICT
SANITARY SEWER
IMPROVEMENTS EXHIBIT

SHEET
7 OF 8

SCALE: 1" = 500'
DATE:
APRIL 30, 2021



 DISTRICT PARKS AND RECREATION IMPROVEMENT AREAS



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**SUNSET
 METROPOLITAN DISTRICT
 PARKS AND RECREATION AND OPEN SPACE
 IMPROVEMENTS EXHIBIT**

SHEET
8 OF 8
 SCALE: 1" = 500'
 DATE:
 APRIL 30, 2021

EXHIBIT E

Matrix of Ownership and Maintenance

IMPROVEMENT	CONSTRUCTED BY	OWNED BY	MAINTAINED BY
Street Improvements -- onsite and offsite	District	Erie	Erie
Storm Sewer Improvements -- onsite and offsite	District	Erie	Erie
Water Improvements-- onsite and offsite	District	Erie	Erie
Sanitary Sewer Improvements -- onsite and offsite	District	Erie	Erie
Parks with associated landscaping and Open Space	District	District, unless the Town of Erie agrees to take ownership in the Development Agreement	District, unless the Town of Erie agrees to maintain in the Development Agreement
Entry Monumentation and associated landscaping	District	District	District

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

**Sunset Parks Metropolitan District
Weld County, Colorado**

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**General Obligation Bonds, Series 2027**

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<u>Bond Assumptions</u>	<u>Series 2027</u>
Closing Date	12/1/2027
First Call Date	12/1/2037
Final Maturity	12/1/2057
Discharge Date	12/1/2067
 Sources of Funds	
Par Amount	12,190,000
<u>Total</u>	<u>12,190,000</u>
 Uses of Funds	
Project Fund	10,343,900
Capitalized Interest	731,400
Reserve Fund	702,000
Cost of Issuance	412,700
<u>Total</u>	<u>12,190,000</u>
 Debt Features	
Projected Coverage at Mill Levy Cap	1.29x
Tax Status	Tax-Exempt
Rating	Investment Grade
Average Coupon	2.000%
Annual Trustee Fee	\$4,000
 Biennial Reassessment	
Residential	2.00%
 Tax Authority Assumptions	
Metropolitan District Revenue	
Residential Assessment Ratio	
Service Plan Gallagherization Base	7.15%
Current Assumption	7.15%
Debt Service Mills	
Service Plan Mill Levy Cap	55.277
Maximum Adjusted Cap	55.277
Target Mill Levy	55.277
Specific Ownership Tax	6.00%
County Treasurer Fee	1.50%
 Fee Revenue	
Development Fee	\$2,000
 Operations	
Base Year	2021
Mill Levy	10.000

**Sunset Parks Metropolitan District
Development Summary**

Statutory Actual Value (2021)	Residential						Total
	SFD 1	SFD 2	SFA	-	-	-	
	\$525,000	\$610,000	\$485,000	-	-	-	
2021	-	-	-	-	-	-	-
2022	6	3	5	-	-	-	14
2023	32	18	5	-	-	-	55
2024	32	18	5	-	-	-	55
2025	32	18	5	-	-	-	55
2026	28	18	5	-	-	-	51
2027	-	18	5	-	-	-	23
2028	-	2	4	-	-	-	6
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-
Total Units	130	95	34	-	-	-	259
Total Statutory Actual Value	\$68,250,000	\$57,950,000	\$16,490,000	-	-	-	\$142,690,000

**Sunset Parks Metropolitan District
Assessed Value**

	Vacant and Improved Land ¹		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year	Residential Units Delivered	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value in Collection Year	Assessed Value in Collection Year
		2 Year Lag 29.00%		2.00%		2 Year Lag 7.15%	2 Year Lag
2019	11,759		-	-	0		
2020	11,759	0	-	-	0	0	0
2021	752,259	3,410	-	-	0	0	3,410
2022	3,031,623	3,410	14	-	7,553,100	0	3,410
2023	3,029,126	218,155	55		38,978,382	0	218,155
2024	3,026,629	879,171	55	779,568	71,811,737	540,047	1,419,217
2025	2,814,132	878,447	55	-	104,506,601	2,786,954	3,665,401
2026	1,341,817	877,722	51	2,090,132	137,626,924	5,134,539	6,012,262
2027	316,272	816,098	23	-	152,723,131	7,472,222	8,288,320
2028	(0)	389,127	6	3,054,463	159,407,440	9,840,325	10,229,452
2029	(0)	91,719	-	-	159,407,440	10,919,704	11,011,423
2030	(0)	(0)	-	3,188,149	162,595,589	11,397,632	11,397,632
2031	(0)	(0)	-	-	162,595,589	11,397,632	11,397,632
2032	(0)	(0)	-	3,251,912	165,847,501	11,625,585	11,625,585
2033	(0)	(0)	-	-	165,847,501	11,625,585	11,625,585
2034	(0)	(0)	-	3,316,950	169,164,451	11,858,096	11,858,096
2035	(0)	(0)	-	-	169,164,451	11,858,096	11,858,096
2036	(0)	(0)	-	3,383,289	172,547,740	12,095,258	12,095,258
2037	(0)	(0)	-	-	172,547,740	12,095,258	12,095,258
2038	(0)	(0)	-	3,450,955	175,998,695	12,337,163	12,337,163
2039	(0)	(0)	-	-	175,998,695	12,337,163	12,337,163
2040	(0)	(0)	-	3,519,974	179,518,669	12,583,907	12,583,907
2041	(0)	(0)	-	-	179,518,669	12,583,907	12,583,907
2042	(0)	(0)	-	3,590,373	183,109,042	12,835,585	12,835,585
2043	(0)	(0)	-	-	183,109,042	12,835,585	12,835,585
2044	(0)	(0)	-	3,662,181	186,771,223	13,092,296	13,092,296
2045	(0)	(0)	-	-	186,771,223	13,092,296	13,092,296
2046	(0)	(0)	-	3,735,424	190,506,647	13,354,142	13,354,142
2047	(0)	(0)	-	-	190,506,647	13,354,142	13,354,142
2048	(0)	(0)	-	3,810,133	194,316,780	13,621,225	13,621,225
2049	(0)	(0)	-	-	194,316,780	13,621,225	13,621,225
2050	(0)	(0)	-	3,886,336	198,203,116	13,893,650	13,893,650
2051	(0)	(0)	-	-	198,203,116	13,893,650	13,893,650
2052	(0)	(0)	-	3,964,062	202,167,178	14,171,523	14,171,523
2053	(0)	(0)	-	-	202,167,178	14,171,523	14,171,523
2054	(0)	(0)	-	4,043,344	206,210,522	14,454,953	14,454,953
2055	(0)	(0)	-	-	206,210,522	14,454,953	14,454,953
2056	(0)	(0)	-	4,124,210	210,334,732	14,744,052	14,744,052
2057	(0)	(0)	-	-	210,334,732	14,744,052	14,744,052
Total			259	56,851,454			

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Sunset Parks Metropolitan District
Revenue**

	Total	District Mill Levy Revenue			Fee Revenue			Fee Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Specific Ownership Taxes	Units Delivered	Development Fee Fee per Unit	Fees Collected	Units Delivered	Development Fee Fee per Unit	Fees Collected	County Treasurer Fee	Annual Trustee Fee	Revenue Available for Debt Service
		55.277 Cap 55.277 Target	99.50%	6.00%	SFD	\$2,000 Inflated at 0.00%		SFA	\$2,000 Inflated at 0.00%		1.50%		
2021	3,410	0.000	0	0	-	0	0	-	0	0	0	0	0
2022	3,410	0.000	0	0	9	2,000	18,000	5	2,000	10,000	0	0	28,000
2023	218,155	0.000	0	0	50	2,000	100,000	5	2,000	10,000	0	0	110,000
2024	1,419,217	0.000	0	0	50	2,000	100,000	5	2,000	10,000	0	0	110,000
2025	3,665,401	0.000	0	0	50	2,000	100,000	5	2,000	10,000	0	0	110,000
2026	6,012,262	0.000	0	0	46	2,000	92,000	5	2,000	10,000	0	0	102,000
2027	8,288,320	0.000	0	0	18	2,000	36,000	5	2,000	10,000	0	(4,000)	42,000
2028	10,229,452	55.277	562,626	33,758	2	2,000	4,000	4	2,000	8,000	(8,439)	(4,000)	595,944
2029	11,011,423	55.277	605,635	36,338	-	0	0	-	0	0	(9,085)	(4,000)	628,889
2030	11,397,632	55.277	626,877	37,613	-	0	0	-	0	0	(9,403)	(4,000)	651,086
2031	11,397,632	55.277	626,877	37,613	-	0	0	-	0	0	(9,403)	(4,000)	651,086
2032	11,625,585	55.277	639,414	38,365	-	0	0	-	0	0	(9,591)	(4,000)	664,188
2033	11,625,585	55.277	639,414	38,365	-	0	0	-	0	0	(9,591)	(4,000)	664,188
2034	11,858,096	55.277	652,203	39,132	-	0	0	-	0	0	(9,783)	(4,000)	677,552
2035	11,858,096	55.277	652,203	39,132	-	0	0	-	0	0	(9,783)	(4,000)	677,552
2036	12,095,258	55.277	665,247	39,915	-	0	0	-	0	0	(9,979)	(4,000)	691,183
2037	12,095,258	55.277	665,247	39,915	-	0	0	-	0	0	(9,979)	(4,000)	691,183
2038	12,337,163	55.277	678,552	40,713	-	0	0	-	0	0	(10,178)	(4,000)	705,086
2039	12,337,163	55.277	678,552	40,713	-	0	0	-	0	0	(10,178)	(4,000)	705,086
2040	12,583,907	55.277	692,123	41,527	-	0	0	-	0	0	(10,382)	(4,000)	719,268
2041	12,583,907	55.277	692,123	41,527	-	0	0	-	0	0	(10,382)	(4,000)	719,268
2042	12,835,585	55.277	705,965	42,358	-	0	0	-	0	0	(10,589)	(4,000)	733,733
2043	12,835,585	55.277	705,965	42,358	-	0	0	-	0	0	(10,589)	(4,000)	733,733
2044	13,092,296	55.277	720,084	43,205	-	0	0	-	0	0	(10,801)	(4,000)	748,488
2045	13,092,296	55.277	720,084	43,205	-	0	0	-	0	0	(10,801)	(4,000)	748,488
2046	13,354,142	55.277	734,486	44,069	-	0	0	-	0	0	(11,017)	(4,000)	763,538
2047	13,354,142	55.277	734,486	44,069	-	0	0	-	0	0	(11,017)	(4,000)	763,538
2048	13,621,225	55.277	749,176	44,951	-	0	0	-	0	0	(11,238)	(4,000)	778,889
2049	13,621,225	55.277	749,176	44,951	-	0	0	-	0	0	(11,238)	(4,000)	778,889
2050	13,893,650	55.277	764,159	45,850	-	0	0	-	0	0	(11,462)	(4,000)	794,546
2051	13,893,650	55.277	764,159	45,850	-	0	0	-	0	0	(11,462)	(4,000)	794,546
2052	14,171,523	55.277	779,442	46,767	-	0	0	-	0	0	(11,692)	(4,000)	810,517
2053	14,171,523	55.277	779,442	46,767	-	0	0	-	0	0	(11,692)	(4,000)	810,517
2054	14,454,953	55.277	795,031	47,702	-	0	0	-	0	0	(11,925)	(4,000)	826,808
2055	14,454,953	55.277	795,031	47,702	-	0	0	-	0	0	(11,925)	(4,000)	826,808
2056	14,744,052	55.277	810,932	48,656	-	0	0	-	0	0	(12,164)	(4,000)	843,424
2057	14,744,052	55.277	810,932	48,656	-	0	0	-	0	0	(12,164)	(4,000)	843,424
Total			21,195,643	1,271,739	225		450,000	34		68,000	(317,935)	(124,000)	22,543,447

**Sunset Parks Metropolitan District
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service	Surplus Fund			Ratio Analysis		
		Series 2027	Annual Surplus	Cumulative Balance \$1,219,000	Released Revenue	Debt Service Coverage	Coverage at Mill Levy Cap	Senior Debt to Assessed Value
		Dated: 12/1/2027 Par: \$12,190,000 Proj: \$10,343,900						
2022	28,000		28,000	28,000	0	n/a	n/a	0%
2023	110,000		110,000	138,000	0	n/a	n/a	0%
2024	110,000		110,000	248,000	0	n/a	n/a	0%
2025	110,000		110,000	358,000	0	n/a	n/a	0%
2026	102,000		102,000	460,000	0	n/a	n/a	333%
2027	42,000	0	42,000	502,000	0	n/a	n/a	203%
2028	595,944	0	595,944	1,097,944	0	n/a	n/a	147%
2029	628,889	0	628,889	1,219,000	507,833	n/a	n/a	119%
2030	651,086	0	651,086	1,219,000	651,086	n/a	n/a	111%
2031	651,086	428,800	222,286	1,219,000	222,286	152%	152%	105%
2032	664,188	550,100	114,088	1,219,000	114,088	121%	121%	103%
2033	664,188	548,900	115,288	1,219,000	115,288	121%	121%	98%
2034	677,552	562,600	114,952	1,219,000	114,952	120%	120%	95%
2035	677,552	560,900	116,652	1,219,000	116,652	121%	121%	90%
2036	691,183	574,100	117,083	1,219,000	117,083	120%	120%	87%
2037	691,183	571,900	119,283	1,219,000	119,283	121%	121%	83%
2038	705,086	579,600	125,486	1,219,000	125,486	122%	122%	79%
2039	705,086	582,000	123,086	1,219,000	123,086	121%	121%	75%
2040	719,268	579,200	140,068	1,219,000	140,068	124%	124%	71%
2041	719,268	581,300	137,968	1,219,000	137,968	124%	124%	67%
2042	733,733	583,200	150,533	1,219,000	150,533	126%	126%	64%
2043	733,733	579,900	153,833	1,219,000	153,833	127%	127%	59%
2044	748,488	581,500	166,988	1,219,000	166,988	129%	129%	56%
2045	748,488	582,900	165,588	1,219,000	165,588	128%	128%	51%
2046	763,538	579,100	184,438	1,219,000	184,438	132%	132%	48%
2047	763,538	580,200	183,338	1,219,000	183,338	132%	132%	43%
2048	778,889	581,100	197,789	1,219,000	197,789	134%	134%	40%
2049	778,889	581,800	197,089	1,219,000	197,089	134%	134%	36%
2050	794,546	582,300	212,246	1,219,000	212,246	136%	136%	32%
2051	794,546	582,600	211,946	1,219,000	211,946	136%	136%	28%
2052	810,517	582,700	227,817	1,219,000	227,817	139%	139%	24%
2053	810,517	582,600	227,917	1,219,000	227,917	139%	139%	20%
2054	826,808	582,300	244,508	1,219,000	244,508	142%	142%	17%
2055	826,808	581,800	245,008	1,219,000	245,008	142%	142%	12%
2056	843,424	581,100	262,324	1,219,000	262,324	145%	145%	9%
2057	843,424	583,200	260,224	0	1,479,224	145%	145%	0%
Total	22,543,447	15,427,700	7,115,747	36,963,944	7,115,747			

**Sunset Parks Metropolitan District
Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	O&M Mill Levy	O&M Mill Levy Collections	Specific Ownership Taxes	County Treasurer Fee 1.50%	Revenue Available for Operations
		10,000 Cap 10,000 Target	99.50%	6.00%		
2021	3,410	0.000	0	0	0	0
2022	3,410	10.000	34	2	0	36
2023	218,155	10.000	2,182	130	0	2,312
2024	1,419,217	10.000	14,192	847	0	15,039
2025	3,665,401	10.000	36,654	2,188	0	38,842
2026	6,012,262	10.000	60,123	3,589	0	63,712
2027	8,288,320	10.000	82,883	4,948	(1,243)	86,588
2028	10,229,452	10.000	102,295	6,107	(1,534)	106,867
2029	11,011,423	10.000	110,114	6,574	(1,652)	115,036
2030	11,397,632	10.000	113,976	6,804	(1,710)	119,071
2031	11,397,632	10.000	113,976	6,804	(1,710)	119,071
2032	11,625,585	10.000	116,256	6,940	(1,744)	121,452
2033	11,625,585	10.000	116,256	6,940	(1,744)	121,452
2034	11,858,096	10.000	118,581	7,079	(1,779)	123,882
2035	11,858,096	10.000	118,581	7,079	(1,779)	123,882
2036	12,095,258	10.000	120,953	7,221	(1,814)	126,359
2037	12,095,258	10.000	120,953	7,221	(1,814)	126,359
2038	12,337,163	10.000	123,372	7,365	(1,851)	128,886
2039	12,337,163	10.000	123,372	7,365	(1,851)	128,886
2040	12,583,907	10.000	125,839	7,513	(1,888)	131,464
2041	12,583,907	10.000	125,839	7,513	(1,888)	131,464
2042	12,835,585	10.000	128,356	7,663	(1,925)	134,093
2043	12,835,585	10.000	128,356	7,663	(1,925)	134,093
2044	13,092,296	10.000	130,923	7,816	(1,964)	136,775
2045	13,092,296	10.000	130,923	7,816	(1,964)	136,775
2046	13,354,142	10.000	133,541	7,972	(2,003)	139,511
2047	13,354,142	10.000	133,541	7,972	(2,003)	139,511
2048	13,621,225	10.000	136,212	8,132	(2,043)	142,301
2049	13,621,225	10.000	136,212	8,132	(2,043)	142,301
2050	13,893,650	10.000	138,936	8,295	(2,084)	145,147
2051	13,893,650	10.000	138,936	8,295	(2,084)	145,147
2052	14,171,523	10.000	141,715	8,460	(2,126)	148,050
2053	14,171,523	10.000	141,715	8,460	(2,126)	148,050
2054	14,454,953	10.000	144,550	8,630	(2,168)	151,011
2055	14,454,953	10.000	144,550	8,630	(2,168)	151,011
2056	14,744,052	10.000	147,441	8,802	(2,212)	154,031
2057	14,744,052	10.000	147,441	8,802	(2,212)	154,031
Total			4,049,778	241,772	(59,049)	4,232,501

SOURCES AND USES OF FUNDS

SUNSET PARKS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2027 55.277 Debt Service Mill Cap Insured, Assumes Investment Grade, 30-yr. Maturity

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2027 |
| Delivery Date | 12/01/2027 |

*Sources:*

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|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 12,190,000.00 |
|                | <hr/>         |
|                | 12,190,000.00 |

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*Uses:*

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|                                              |               |
|----------------------------------------------|---------------|
| Project Fund Deposits:                       |               |
| Project Fund                                 | 10,343,900.10 |
| Other Fund Deposits:                         |               |
| Capitalized Interest Fund                    | 731,400.00    |
| Debt Service Reserve Fund                    | <hr/>         |
|                                              | 702,000.00    |
|                                              | 1,433,400.00  |
| Cost of Issuance:                            |               |
| Other Cost of Issuance                       | 200,000.00    |
| Underwriter's Discount:                      |               |
| Other Underwriter's Discount                 | 60,950.00     |
| Other Delivery Date Expenses:                |               |
| Bond Insurance (90bps of Total Debt Service) | 151,749.90    |
|                                              | <hr/>         |
|                                              | 12,190,000.00 |

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## BOND SUMMARY STATISTICS

### SUNSET PARKS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2027 55.277 Debt Service Mill Cap

Insured, Assumes Investment Grade, 30-yr. Maturity

Dated Date	12/01/2027
Delivery Date	12/01/2027
Last Maturity	12/01/2057
Arbitrage Yield	2.000000%
True Interest Cost (TIC)	2.032510%
Net Interest Cost (NIC)	2.026097%
All-In TIC	2.224467%
Average Coupon	2.000000%
Average Life (years)	19.160
Duration of Issue (years)	15.562
Par Amount	12,190,000.00
Bond Proceeds	12,190,000.00
Total Interest	4,671,100.00
Net Interest	4,732,050.00
Total Debt Service	16,861,100.00
Maximum Annual Debt Service	1,285,200.00
Average Annual Debt Service	562,036.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2057	12,190,000.00	100.000	2.000%	19.160
	12,190,000.00			19.160

	TIC	All-In TIC	Arbitrage Yield
Par Value	12,190,000.00	12,190,000.00	12,190,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(60,950.00)	(60,950.00)	
- Cost of Issuance Expense		(200,000.00)	
- Other Amounts		(151,749.90)	
Target Value	12,129,050.00	11,777,300.10	12,190,000.00
Target Date	12/01/2027	12/01/2027	12/01/2027
Yield	2.032510%	2.224467%	2.000000%

NET DEBT SERVICE

**SUNSET PARKS METROPOLITAN DISTRICT
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027  
55.277 Debt Service Mill Cap  
Insured, Assumes Investment Grade, 30-yr. Maturity**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Capitalized<br/>Interest<br/>Fund</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|------------------------------------------|--------------------------------------|-----------------------------|
| 12/01/2028               |                  |               | 243,800         | 243,800                       | 243,800                                  |                                      |                             |
| 12/01/2029               |                  |               | 243,800         | 243,800                       | 243,800                                  |                                      |                             |
| 12/01/2030               |                  |               | 243,800         | 243,800                       | 243,800                                  |                                      |                             |
| 12/01/2031               | 185,000          | 2.000%        | 243,800         | 428,800                       |                                          |                                      | 428,800                     |
| 12/01/2032               | 310,000          | 2.000%        | 240,100         | 550,100                       |                                          |                                      | 550,100                     |
| 12/01/2033               | 315,000          | 2.000%        | 233,900         | 548,900                       |                                          |                                      | 548,900                     |
| 12/01/2034               | 335,000          | 2.000%        | 227,600         | 562,600                       |                                          |                                      | 562,600                     |
| 12/01/2035               | 340,000          | 2.000%        | 220,900         | 560,900                       |                                          |                                      | 560,900                     |
| 12/01/2036               | 360,000          | 2.000%        | 214,100         | 574,100                       |                                          |                                      | 574,100                     |
| 12/01/2037               | 365,000          | 2.000%        | 206,900         | 571,900                       |                                          |                                      | 571,900                     |
| 12/01/2038               | 380,000          | 2.000%        | 199,600         | 579,600                       |                                          |                                      | 579,600                     |
| 12/01/2039               | 390,000          | 2.000%        | 192,000         | 582,000                       |                                          |                                      | 582,000                     |
| 12/01/2040               | 395,000          | 2.000%        | 184,200         | 579,200                       |                                          |                                      | 579,200                     |
| 12/01/2041               | 405,000          | 2.000%        | 176,300         | 581,300                       |                                          |                                      | 581,300                     |
| 12/01/2042               | 415,000          | 2.000%        | 168,200         | 583,200                       |                                          |                                      | 583,200                     |
| 12/01/2043               | 420,000          | 2.000%        | 159,900         | 579,900                       |                                          |                                      | 579,900                     |
| 12/01/2044               | 430,000          | 2.000%        | 151,500         | 581,500                       |                                          |                                      | 581,500                     |
| 12/01/2045               | 440,000          | 2.000%        | 142,900         | 582,900                       |                                          |                                      | 582,900                     |
| 12/01/2046               | 445,000          | 2.000%        | 134,100         | 579,100                       |                                          |                                      | 579,100                     |
| 12/01/2047               | 455,000          | 2.000%        | 125,200         | 580,200                       |                                          |                                      | 580,200                     |
| 12/01/2048               | 465,000          | 2.000%        | 116,100         | 581,100                       |                                          |                                      | 581,100                     |
| 12/01/2049               | 475,000          | 2.000%        | 106,800         | 581,800                       |                                          |                                      | 581,800                     |
| 12/01/2050               | 485,000          | 2.000%        | 97,300          | 582,300                       |                                          |                                      | 582,300                     |
| 12/01/2051               | 495,000          | 2.000%        | 87,600          | 582,600                       |                                          |                                      | 582,600                     |
| 12/01/2052               | 505,000          | 2.000%        | 77,700          | 582,700                       |                                          |                                      | 582,700                     |
| 12/01/2053               | 515,000          | 2.000%        | 67,600          | 582,600                       |                                          |                                      | 582,600                     |
| 12/01/2054               | 525,000          | 2.000%        | 57,300          | 582,300                       |                                          |                                      | 582,300                     |
| 12/01/2055               | 535,000          | 2.000%        | 46,800          | 581,800                       |                                          |                                      | 581,800                     |
| 12/01/2056               | 545,000          | 2.000%        | 36,100          | 581,100                       |                                          |                                      | 581,100                     |
| 12/01/2057               | 1,260,000        | 2.000%        | 25,200          | 1,285,200                     |                                          | 702,000                              | 583,200                     |
|                          | 12,190,000       |               | 4,671,100       | 16,861,100                    | 731,400                                  | 702,000                              | 15,427,700                  |

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**CALL PROVISIONS**

**SUNSET PARKS METROPOLITAN DISTRICT**  
**Weld County, Colorado**

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GENERAL OBLIGATION BONDS, SERIES 2027
55.277 Debt Service Mill Cap
Insured, Assumes Investment Grade, 30-yr. Maturity

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2036	100.00

Call Provisions Setup

<i>Bond Component</i>	<i>Call Table</i>	<i>Callable Dates</i>
Term Bond due 2057	CALL	Any Date

BOND SOLUTION

SUNSET PARKS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2027 55.277 Debt Service Mill Cap Insured, Assumes Investment Grade, 30-yr. Maturity

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>CAPI & DSRF Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2028		243,800	(243,800)		482,620	482,620	
12/01/2029		243,800	(243,800)		524,074	524,074	
12/01/2030		243,800	(243,800)		542,572	542,572	
12/01/2031	185,000	428,800		428,800	542,572	113,772	126.53261%
12/01/2032	310,000	550,100		550,100	553,490	3,390	100.61624%
12/01/2033	315,000	548,900		548,900	553,490	4,590	100.83621%
12/01/2034	335,000	562,600		562,600	564,626	2,026	100.36019%
12/01/2035	340,000	560,900		560,900	564,626	3,726	100.66436%
12/01/2036	360,000	574,100		574,100	575,986	1,886	100.32845%
12/01/2037	365,000	571,900		571,900	575,986	4,086	100.71439%
12/01/2038	380,000	579,600		579,600	583,944	4,344	100.74954%
12/01/2039	390,000	582,000		582,000	583,944	1,944	100.33408%
12/01/2040	395,000	579,200		579,200	583,944	4,744	100.81912%
12/01/2041	405,000	581,300		581,300	583,944	2,644	100.45490%
12/01/2042	415,000	583,200		583,200	583,944	744	100.12763%
12/01/2043	420,000	579,900		579,900	583,944	4,044	100.69742%
12/01/2044	430,000	581,500		581,500	583,944	2,444	100.42035%
12/01/2045	440,000	582,900		582,900	583,944	1,044	100.17916%
12/01/2046	445,000	579,100		579,100	583,944	4,844	100.83653%
12/01/2047	455,000	580,200		580,200	583,944	3,744	100.64535%
12/01/2048	465,000	581,100		581,100	583,944	2,844	100.48947%
12/01/2049	475,000	581,800		581,800	583,944	2,144	100.36857%
12/01/2050	485,000	582,300		582,300	583,944	1,644	100.28238%
12/01/2051	495,000	582,600		582,600	583,944	1,344	100.23074%
12/01/2052	505,000	582,700		582,700	583,944	1,244	100.21354%
12/01/2053	515,000	582,600		582,600	583,944	1,344	100.23074%
12/01/2054	525,000	582,300		582,300	583,944	1,644	100.28238%
12/01/2055	535,000	581,800		581,800	583,944	2,144	100.36857%
12/01/2056	545,000	581,100		581,100	583,944	2,844	100.48947%
12/01/2057	1,260,000	1,285,200	(702,000)	583,200	583,944	744	100.12763%
	12,190,000	16,861,100	(1,433,400)	15,427,700	17,158,928	1,731,228	

EXHIBIT G
FORM OF INTERGOVERNMENTAL AGREEMENT

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF ERIE COLORADO
AND
SUNSET PARKS METROPOLITAN DISTRICT**

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into by and between the **Town of Erie**, a municipal corporation of the State of Colorado ("Town"), and **Sunset Parks Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District").

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan dated **February 12, 2008**, as amended from time to time by Town approval ("Service Plan"); and

WHEREAS, the Service Plan and Section 9-7-6 of the Town Code requires the execution of an intergovernmental agreement between the Town and the District; and

WHEREAS, the Town and the District have determined it to be in their best interests to enter into this Agreement;

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

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan and Title 9, Chapter 7 of the Town Code (the "Special District Code") are hereby incorporated in this Agreement by this reference. The District agrees to comply with all provisions of the Service Plan and the Special District Code.

2. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This written Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

4. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Weld County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire Agreement to be terminated.

8. Assignability. Neither the Town nor the District shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

To the Town:

Town of Erie
645 Holbrook Street
P.O. Box 750
Erie, Colorado 80516

To the District:

Sunset Parks Metropolitan District
c/o FS Erie Estates, LLC
5555 DTC Parkway
Suite C-3220
Greenwood Village, Colorado 80111

With a copy to:
Miller Rosenbluth, LLC
700 17th Street, Suite 2200
Denver, Colorado 80202
Attn: Monica Rosenbluth, Esq.

10. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**SUNSET PARKS METROPOLITAN
DISTRICT**

BY: _____
Bob Swenson, President

ATTEST:

By: _____
Steve Foley, Secretary/Treasurer

TOWN OF ERIE, COLORADO

By: _____
Mayor

ATTEST:

By: _____
Town Clerk

EXHIBIT H

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Sunset Parks Metropolitan District, a special taxing district (the “District”). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.