

AMENDED AND RESTATED SERVICE PLAN
FOR
PARKDALE METROPOLITAN DISTRICT NOS. 1-3
TOWN OF ERIE, COLORADO

PREPARED

BY

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I. INTRODUCTION

A. Purpose and Intent. The Districts are independent units of local government, separate and distinct from the Town. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

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

C. Objective of the Town. The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, financing, relocation, and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill levy no higher than the Maximum Debt Mill Levy, or repaid by Fees as limited by Section V.A.6.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

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

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy and 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 Districts.

II. DEFINITIONS

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

Board or Boards: means the Board of Directors of one District, or the boards of directors of all the Districts in the aggregate, as the context may provide.

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

Bond, Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy or to collect Fee revenue.

District No. 1: means the Parkdale Metropolitan District No. 1.

District No. 2: means the Parkdale Metropolitan District No. 2.

District No. 3: means the Parkdale Metropolitan District No. 3.

District or Districts: means collectively the Parkdale Metropolitan District Nos. 1-3 or individually any one of the Parkdale Metropolitan District Nos. 1-3, as the context may provide.

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

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 issuing 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.

Inclusion Area Boundaries: means the property described in Exhibit A-2 and depicted on the Inclusion Area Boundary Map describing additional property that may be included into the boundaries of the Districts.

Inclusion Area Boundary Map: means the map attached hereto as Exhibit C-2 depicting additional property that may be included into the boundaries of the Districts.

Initial District Boundaries: means the boundaries of the area described on Exhibit A-1 and depicted on the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit C-1, describing the Initial District 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 Districts are permitted to impose for payment of Debt as set forth in Section VI.E.

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

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 Parkdale.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act, except as specifically limited in Section V that benefit the Service Area and serve the future taxpayers and inhabitants of the Service Area as determined by the Boards of the Districts.

Service Area: means the property within the Initial District Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the Districts approved by the Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by the 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.

Taxable Property: means real or personal property within the Service Area subject to *ad valorem* taxes imposed by the Districts.

Town: means the Town of Erie, Colorado.

Town Code: means the Erie Municipal Code.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 219 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 186 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A-1 and a legal description of the Inclusion Area Boundaries is attached hereto as Exhibit A-2. A map of the

Initial District Boundaries is attached hereto as Exhibit C-1 and a map of the Inclusion Area Boundaries is attached hereto as Exhibit C-2. A vicinity map is attached hereto as Exhibit B. It is anticipated that additional property may be included into the Districts from the Inclusion Area Boundaries from time to time pursuant to Section 32-1-401, et seq., C.R.S., subject to the limitations set forth in this Service Plan.

IV. PROPOSED LAND USE, POPULATION PROJECTIONS, ASSESSED VALUATION

The Initial District Boundaries consists of approximately 219 acres of residential land. The current assessed valuation of the Initial District Boundaries is \$0.00 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Districts at build-out is estimated to be approximately 1,614 people.

The Official Development Plan for the property in the Initial District Boundaries and Inclusion Area Boundaries has not yet been approved as of the date of this Service Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

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

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate, and maintain the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts 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 Limitation. Proceeds from the sale of Debt instruments and other revenues of the Districts may not be used to pay landowners within the Districts 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 infrastructure and conveys it to the Districts contingent upon a pledge from the Districts that it will issue bonds to pay the landowner/developer, prior to reimbursing the

landowner/developer for such amounts, the Districts must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Construction Standards Limitation. The Districts will ensure that the Public Improvements 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 Districts will comply with applicable Town 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 Districts 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.

4. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District issuing the debt 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.

5. Boundary Change Limitation. The Districts shall not include within or exclude from their boundaries any property without the prior written consent of the Town. Notwithstanding the foregoing, the Districts may include property within the Inclusion Area Boundaries with at least 30 days prior written notice to the Town and upon petition of the fee owner or owners of 100% of such property as provided in Section 32-1-401(1)(a), C.R.S.

6. Total Debt Issuance Limitation. The Districts shall not issue Debt in an aggregate principal amount in excess of \$100,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

7. No Rates, Fees, Charges, Assessments or Exaction. The Districts shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town or as otherwise expressly authorized herein.

8. Fee Limitation. The District may impose fees to cover the costs of the provision of the following services within the District: covenant enforcement; design review

services; and commercial maintenance services including without limitation landscaping and snow removal.

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

10. Consolidation Limitation. The Districts 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 Debt Mill Levy, the Maximum Debt 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 § 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 modification of 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 Districts.

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

13. Notice of Meetings. The Districts shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least five (5) business days prior to such meeting. From the time that 50% of the structures to be built in the Districts have been sold to purchasers, all meetings of the Boards of Directors shall be held within Town limits.

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

15. Intergovernmental Agreement; Improvement Guaranty. The Districts shall not levy any taxes or issue any debt until they enter into an intergovernmental agreement with the Town regarding the enforcement of the provisions of this Service Plan. The form of the

intergovernmental agreement is attached hereto as Exhibit D. The creation of the Districts shall not alter the obligation of the developer of property in the Districts to provide the Town with improvement guarantees pursuant to the Development Agreement entered into between the Town and the developer of property in the Districts.

16. Service Plan Amendment. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts 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 Districts which violate the limitations set forth in Sections V.A.1-14 or in Section VI shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in the Official Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning of the property in the Service Area and is approximately \$108,371,000.

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the 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 Districts 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 and Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, financing, and redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the Districts. The

Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.5. and shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general *ad valorem* taxes to be imposed upon all taxable property of the Districts. Prior to issuing any Debt, the Districts 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 on 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, State law and Federal law as then applicable to the issuance of public securities.

C. No-Default Provisions.

Debt issued by a 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 Debt 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 Debt Mill Levy or the Maximum Debt 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 issuing 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 Districts are permitted to impose upon the taxable property in the Districts and shall be fifty (50) mills; provided that if, on or after January 1, 2017, 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, 2017, 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 Districts 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 Districts may impose a mill levy on taxable property within their 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 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 any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. The Districts shall not utilize the Town's name in the name of the Districts.

I. Operating Mill Levy.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues as described in Exhibit F. The maximum mill levy the Districts may impose to fund administration, operations, and maintenance is 15 mills; provided that if, on or after January 1, 2017, 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, 2017, 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 Districts 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 Districts have been issued. The annual report shall include the following information:

1. A narrative summary of the progress of the Districts in implementing its Service Plan;

2. 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 Districts 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; Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts 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;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts 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 Districts 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 Districts pledged to debt retirement in the fiscal year;

5. The Districts' budgets for the calendar year in which the annual report is submitted;

6. A summary of residential development which has occurred within the Districts for the fiscal year;

7. A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year; and

8. The name, business address and telephone number of each member of the Boards and their chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

IX. DISSOLUTION

Upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the

appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. DISCLOSURE NOTICES

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide a written disclosure notice to all initial purchasers of property in the Districts regarding the Maximum Debt Mill Levy as well as a description of the Districts' authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the Districts so long as a new form is submitted to the Town 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 Boulder County.

XI. 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 Districts shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XII. CONCLUSION

It is submitted that this Service Plan for the Districts, 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 Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, and will not be, available to the area through the Town or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the Town Code.

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A-1

Initial District Boundaries Legal Description

PARKDALE METROPOLITAN DISTRICT NO. 1 DESCRIPTION:

11.19.2019

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

-CENTER 1/4 CORNER OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

BEGINNING AT SAID NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

THENCE ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 36 THE FOLLOWING TWO (2) COURSES;

1) S 89°56'15" E A DISTANCE OF 1319.94 FEET TO SAID CENTER 1/4 CORNER OF SECTION 36 TO A POINT BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

2) N 89°00'36" E A DISTANCE OF 139.93 FEET;

THENCE S 00°20'01" E A DISTANCE OF 2558.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 7 (AKA BASELINE ROAD);

THENCE S 89°36'29" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 140.00 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 00°20'01" W ALONG SAID WESTERLY LINE A DISTANCE OF 1176.06 FEET TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED IN BOOK 1143 AT PAGE 504;

THENCE N 87°03'19" W ALONG THE NORTHERLY LINE OF SAID PARCEL OF LAND RECORDED IN BOOK 1143 AT PAGE 504 AND THE NORTHERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NUMBER 781619 AND THE EXTENSION THEREOF A DISTANCE OF 992.94 FEET;

THENCE S 00°00'00" E A DISTANCE OF 680.81 FEET TO A POINT ON THE NORTHERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 749256;

THENCE S 89°36'44" W ALONG THE NORTHERLY LINE OF SAID PARCEL OF LAND RECORDED AT RECEPTION NUMBER 749256 AND THE EXTENSION THEREOF BEING THE NORTHERLY LINES OF THOSE PARCELS OF LAND RECORDED AT RECEPTION NUMBERS: 3506623, 36573000, 3222737 AND 3059458 A DISTANCE OF 1320.68 FEET TO THE NORTHWEST CORNER OF SAID PARCEL OF LAND RECORDED AT RECEPTION NUMBER 3059458 SAID POINT ALSO BEING ON THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 1916822;

THENCE ALONG THE EASTERLY AND NORTHERLY LINE OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 1916822 THE FOLLOWING TWO (2) COURSES:

1) N 00°20'16" W A DISTANCE OF 4.50 FEET;

2) S 89°36'44" W A DISTANCE OF 327.00 FEET TO A POINT ON THE WEST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 00°18'39" W ALONG SAID WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 700.00 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 89°45'33" E ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 1322.75 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 SAID POINT ALSO BEING THE SOUTHEAST CORNER OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886;

THENCE N 00°14'20" W ALONG THE WEST LINE OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886 A DISTANCE OF 664.52 FEET TO THE NORTHEAST CORNER OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886, BEING A FOUND 1.5" ALUMINUM CAP ON NO. 5 REBAR, RLS 4846;

THENCE S 89°50'01" W ALONG THE NORTHERLY LINE OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886 AND ALONG THE NORTHERLY LINE OF A PARCEL OF LAND RECORDED AT RECEPTION NO. 2377724 A DISTANCE OF 1322.37 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 36;

THENCE N 00°12'21" W ALONG SAID WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 654.37 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 36, BEING A FOUND 3.25" ALUMINUM CAP, RLS 4846 IN RANGE BOX;

THENCE N 00°27'02" W ALONG WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 36 A DISTANCE OF 1344.97 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, BEING A FOUND 2" ALUMINUM CAP AS A 30' WITNESS CORNER, PLS 28273;

THENCE S 89°58'46" E ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36 A DISTANCE OF 1332.28 FEET THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 36, BEING A FOUND 2" ALUMINUM CAP, PLS 28273;

THENCE S 00°04'29" W ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 36 A DISTANCE OF 1345.89 FEET TO THE **POINT OF BEGINNING**

THE ABOVE DESCRIBED PARCEL CONTAINS **A NET AREA** OF 5,935,679 SQUARE FEET, OR 136.2644 ACRES MORE OR LESS

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF KT ENGINEERING, LLC

PARKDALE METROPOLITAN DISTRICT NO. 2 DESCRIPTION:

6-15-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

-CENTER 1/4 CORNER OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

COMMENCING AT SAID NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

THENCE ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 36 THE FOLLOWING THREE (3) COURSES;

1) S 89°56'15" E A DISTANCE OF 1319.94 FEET TO SAID CENTER 1/4 CORNER OF SECTION 36 TO A POINT BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

2) N 89°00'36" E A DISTANCE OF 139.93 FEET TO THE **POINT OF BEGINNING**;

3) N 89°00'36" E A DISTANCE OF 1201.53 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

THENCE N 00°18'01" W ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 36 A DISTANCE OF 1323.17 FEET TO THE NORTHWEST CORNER OF TRACT R-9 OF A PLAT OF SURVEY RECORDED AT RECEPTION NO. 90807363, BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE N 89°59'59" E ALONG THE NORTHERLY LINE OF SAID TRACT R-9 A DISTANCE OF 659.84 FEET TO THE NORTHWEST CORNER OF TRACT A, BLOCK 1, MUHR SUBDIVISION, A SUBDIVISION RECORDED AT RECEPTION NO. 03235164, BEING A FOUND 1.5" ALUMINUM CAP, PLS 25614;

THENCE S 00°00'51" E ALONG THE WESTERLY LINE OF SAID TRACT A, BLOCK 1 AND THE WESTERLY LINE OF LOT 1, BLOCK 1 OF SAID MUHR SUBDIVISION A DISTANCE OF 1321.63 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 1, BEING A FOUND 1.5" ALUMINUM CAP ON A NO. 5 REBAR, PLS 28283;

THENCE S 68°15'16" E ALONG THE SOUTHERLY LINE OF SAID LOT 1, BLOCK 1 A DISTANCE OF 421.85 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 1, SAID POINT ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE BURLINGTON RAILROAD AS DESCRIBED IN BOOK 113, PAGE 407, SAID RIGHT-OF-WAY LINE ALSO DESCRIBED IN A DEED RECORDED AT RECEPTION NO. 551020, SAID POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE ALONG SAID WESTERLY RAILROAD RIGHT-OF-WAY LINE ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 23°55'02" W 413.13 FEET, A RADIUS OF 5450.80 FEET, AN ARC OF 413.22 FEET, AND A DELTA OF 04°20'37" TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE S 26°13'11" W ALONG SAID WESTERLY RAILROAD RIGHT-OF-WAY LINE A DISTANCE OF 525.34 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE DESCRIBED IN A DEED RECORDED AT RECEPTION NO. 551020 ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 46°29'50" W 461.81 FEET, A RADIUS OF 666.26 FEET, AN ARC OF 471.59 FEET, AND A DELTA OF 40°33'18" TO A POINT ON THE NORTHERLY BOUNDARY OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 1059115;

THENCE ALONG SAID BOUNDARY RECORDED AT RECEPTION NO. 1059115 THE FOLLOWING FOUR (4) COURSES:

1) N 89°44'25" E A DISTANCE OF 219.91 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

2) S 28°59'44" W A DISTANCE OF 83.70 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

3) S 89°36'29" W A DISTANCE OF 371.00 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

4) S 26°47'29" W A DISTANCE OF 1320.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 7 (AKA BASELINE ROAD), BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE S 89°36'29" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 710.33 FEET;

THENCE N00°20'01" W A DISTANCE OF 2558.80 TO THE **POINT OF BEGINNING.**

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 4,778,716 SQUARE FEET OR 109.7042 ACRES MORE OR LESS.

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF KT ENGINEERING, LLC



PARKDALE METROPOLITAN DISTRICT NO. 3 DESCRIPTION:

09-08-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°49'19" E AND MONUMENTED AS FOLLOWS:

-SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 1.5" ALUMINUM CAP, RLS 4846.

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846 AS AN 11' WITNESS CORNER.

POINT OF COMMENCEMENT (POC) AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 00°14'20" W ALONG THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 9.05 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THAT RAILROAD RECORDED AT B149 P470 AND B149 P267 AND THE **POINT OF BEGINNING (POB);**

THENCE ALONG THE SOUTHERLY AND NORTHERLY RIGHT-OF-WAY LINE OF SAID RAILROAD RECORDED AT B149 P470, B149 P267 AND B113 P407 THE FOLLOWING TWO (2) COURSES:

1) N 00°14'20" W, A DISTANCE OF 50.08 FEET;

2) S 86°59'11" E, A DISTANCE OF 127.20 FEET;

THENCE S 00°03'45" W, A DISTANCE OF 50.07 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF THAT RAILROAD RECORDED AT B149 P470, B149 P267 AND B113 P407;

THENCE N 86°59'11" W, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 126.94 FEET TO THE **POINT OF BEGINNING.**

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 6,354 SQUARE FEET, OR 0.1459 ACRES MORE OR LESS.

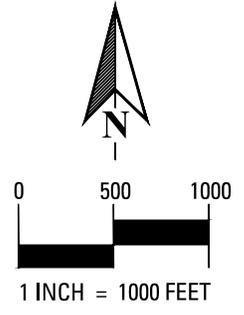
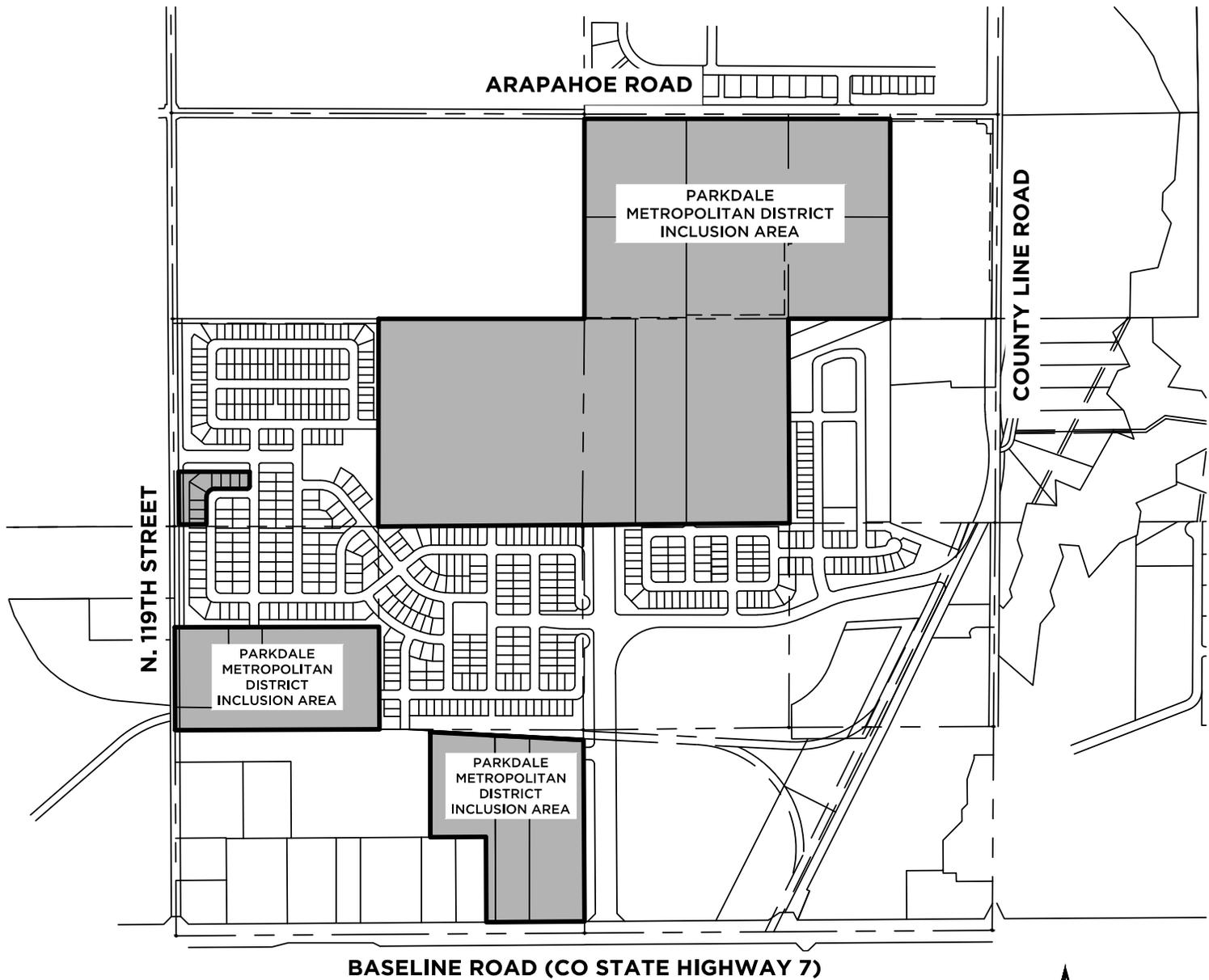
I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF KT ENGINEERING, LLC

EXHIBIT A-2

Inclusion Area Boundary Map

PARKDALE METROPOLITAN DISTRICT



TITLE:
PARKDALE METROPOLITAN DISTRICT - INCLUSION AREA

LOCATION:
A PORTION OF SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE: 1"=1000'	DATE: 08-20-2019	PROJECT NO: 0043-1532	AREA: 185.5 AC	PATH: J:\0043\1532\SURVEY\DISTRICT BOUNDARIES\PARKDALE_DISTRICT-INCLUSION-AREA.DWG
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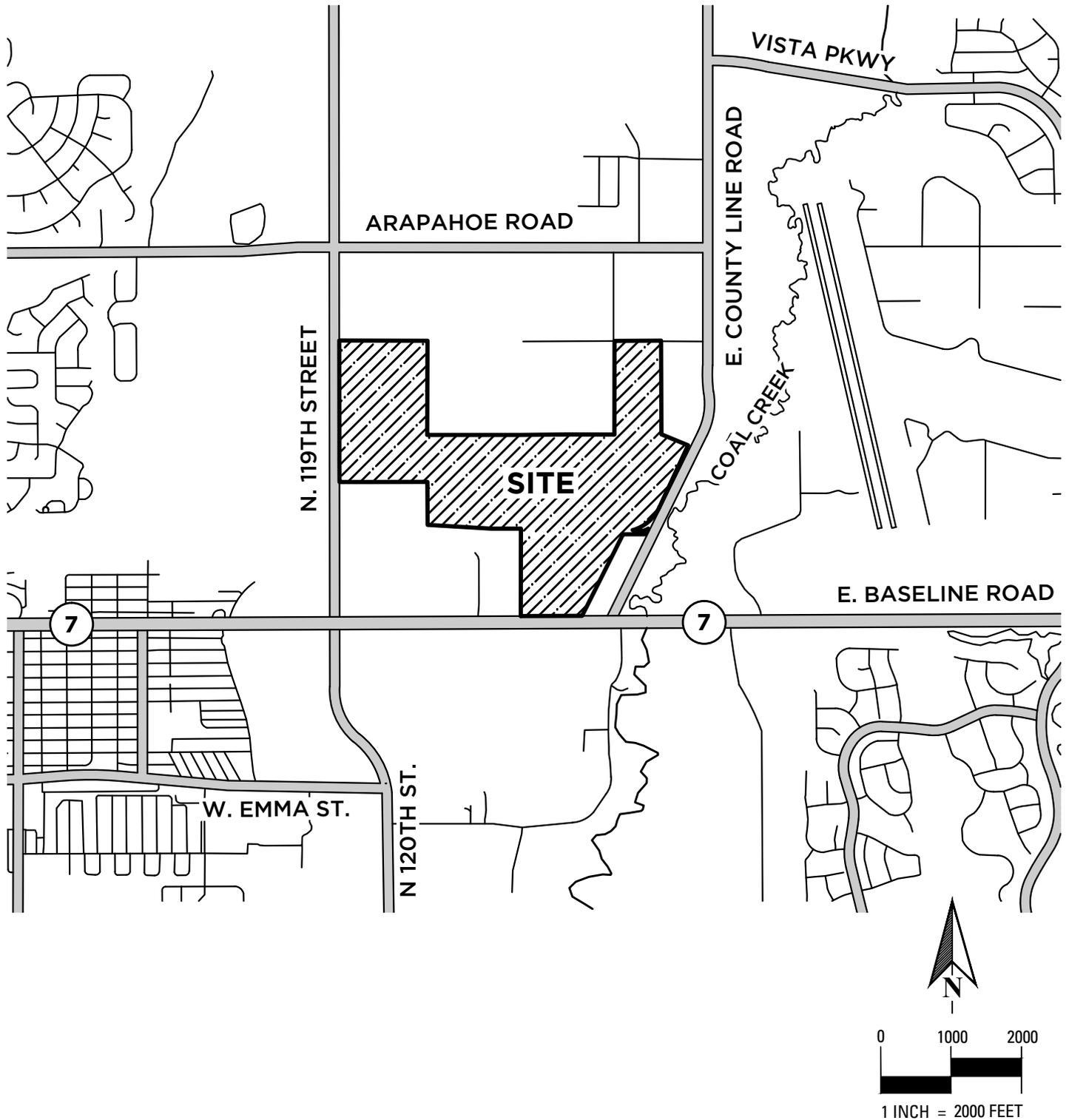
KT ENGINEERING
12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

EXHIBIT B

Erie Vicinity Map

EXHIBIT B

PARKDALE METROPOLITAN DISTRICT NOS. 1-3



TITLE:
PARKDALE METROPOLITAN DISTRICT - VICINITY MAP

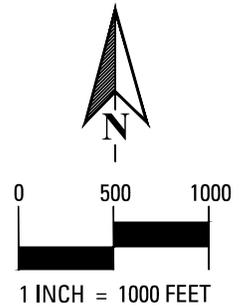
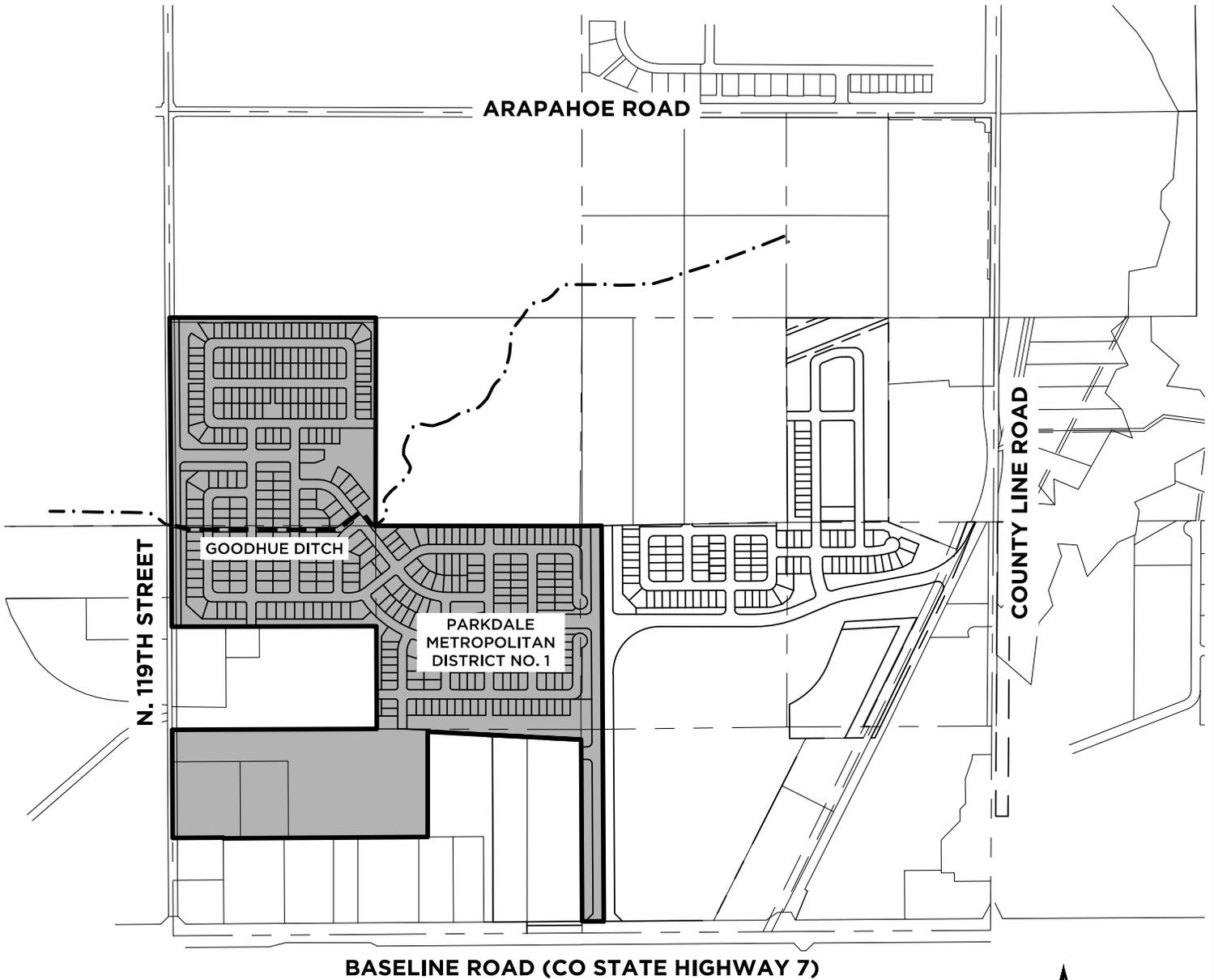
LOCATION: SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE: 1"=2000'	DATE: 01-10-17	PROJECT NO: 0043-1532	AREA:	PATH: J:\0043\1532\SURVEY\DISTRICT BOUNDARIES\PARKDALE_DISTRICT-VICINITY MAP.DWG
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EXHIBIT C

Initial District Boundaries Map

PARKDALE METROPOLITAN DISTRICT



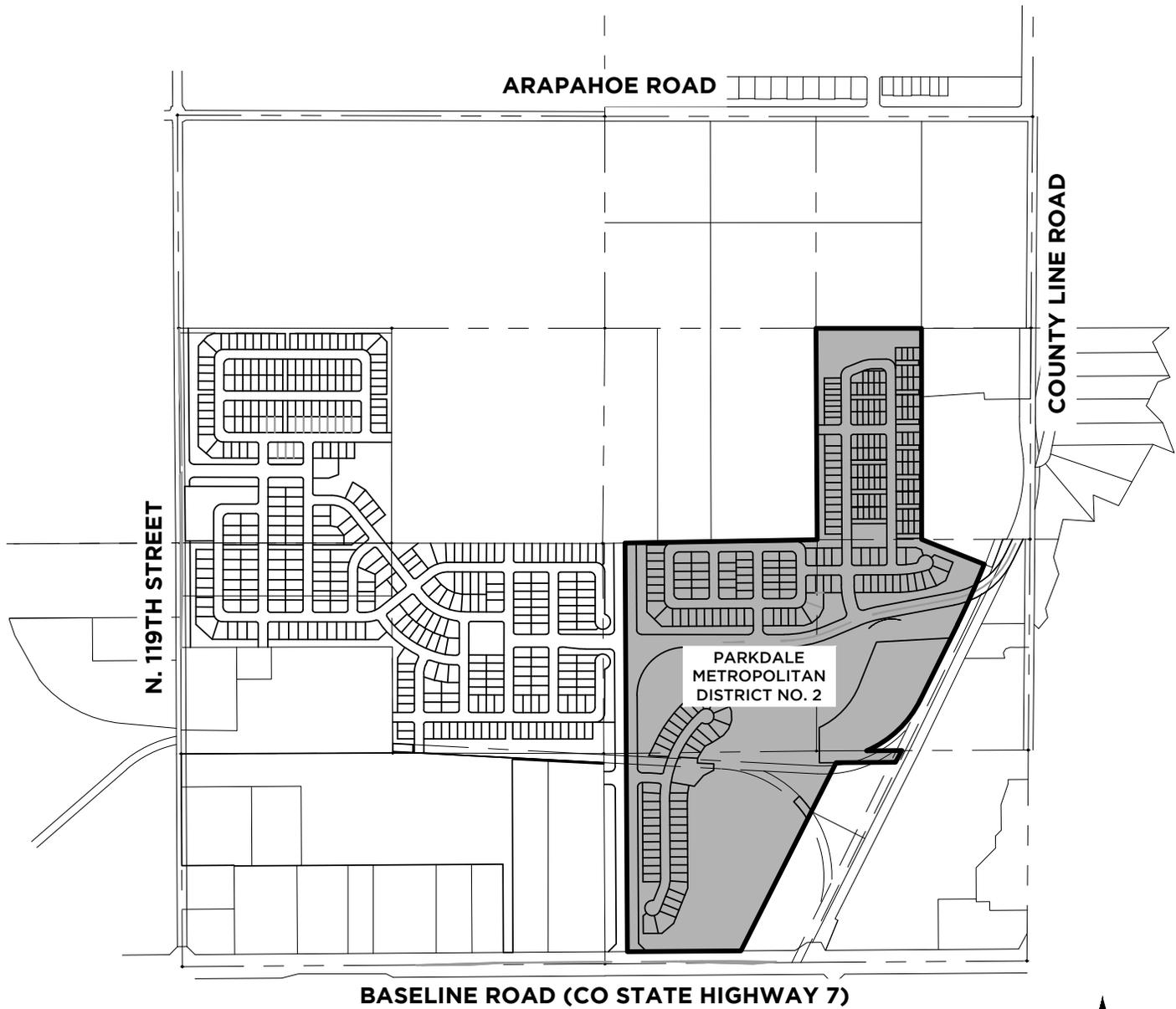
TITLE:
PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 1

LOCATION:
 A PORTION OF SECTION 36
 TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
 COUNTY OF BOULDER, STATE OF COLORADO

SCALE: 1"=1000'	DATE: 11.19.2019	PROJECT NO: 0043-1532	AREA: 136.264 AC	PATH: J:\0043\1532\SURVEY\DISTRICT BOUNDARIES\PARKDALE_DISTRICT-NO1.DWG
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PARKDALE METROPOLITAN DISTRICT



COUNTY LINE ROAD

N. 119TH STREET

ARAPAHOE ROAD

BASELINE ROAD (CO STATE HIGHWAY 7)



TITLE:
PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 2

LOCATION:
A PORTION OF SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE: 1"=1000'	DATE: 09-08-17	PROJECT NO: 0043-1532	AREA: 109.70 AC	PATH: J:\0043\1532\SURVEY\DISTRICT BOUNDARIES\PARKDALE_DISTRICT-NO2.DWG
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KT
KT ENGINEERING
12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

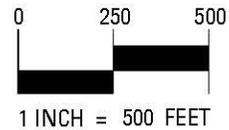
PARKDALE METROPOLITAN DISTRICT

NOS. 1-3

NOT INCLUDED

N. 119TH STREET

PARKDALE
METROPOLITAN
DISTRICT NO. 3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 3

LOCATION:

A PARCEL OF LAND LOCATED IN THE NE 1/4 OF SECTION 36,
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=500'

DATE:

09/07/17

PROJECT NO:

0043-1532

AREA:

6,354 SF

PATH:

J:\0043\1532\SURVEY\DISTRICT
BOUNDARIES\PARKDALE_DISTRICT-NO3.DWG

EXHIBIT D

Form of Intergovernmental Agreement between Districts and Erie

**AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF ERIE COLORADO
AND
PARKDALE METROPOLITAN DISTRICT NOS. 1-3**

THIS AMENDED AND RESTATED 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 **Parkdale Metropolitan District Nos. 1-3**, each a quasi-municipal corporation and political subdivision of the State of Colorado (the “Districts”).

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plan dated October 5, 2017, as amended from time to time by Town approval (“Original Service Plan”); and

WHEREAS, the Original Service Plan and Section 9-4-6 of the Town Code requires the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, pursuant to the Original Service Plan, the Districts and the Town entered into an Intergovernmental Agreement dated November 13, 2018 (the “Original Agreement”); and

WHEREAS, the Original Service Plan was amended and restated on December 10, 2019 (as amended, the “Service Plan”);

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter amend the Original Agreement and enter into this Amended and Restated Intergovernmental 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 4 of the Town Code (the “Special District Code”) are hereby incorporated in this agreement by this reference. The Districts agree 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 Boulder 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 Districts 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:

Town of Erie
P.O. Box 750
Erie, Colorado 80516

Parkdale Metropolitan District Nos. 1-3
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000

Centennial, Colorado 80122
Attn: Kristin Tompkins, Esq.
303-858-1800
ktompkins@wbapc.com

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.

**PARKDALE METROPOLITAN DISTRICT
NOS. 1-3**

BY: _____
President

ATTEST:

By: _____
Secretary

TOWN OF ERIE, COLORADO

By: _____
Mayor

ATTEST:

By: _____
Town Clerk

EXHIBIT E

Financial Plan

PARKDALE METROPOLITAN DISTRICT Nos. 1-3



Development Projection (All Filings) at 55.664 (target) Mills for Debt Service -- 11/04/2019

Series 2030, G.O. Bonds, P&C Refg of (proposed) Series 2020 + New Money, Assumes Inv. Grade, 100x, 30-yr. Maturity -- SERVICE PLAN

YEAR	<<<<<< Residential >>>>>>>>			< Platted/Developed Lots >			Total Assessed Value	District D/S Mill Levy	District D/S Mill Levy	District S.O. Taxes	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 6.0%	Cumulative Market Value	As'ed Value @ 7.15% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)		[55.664 Target]	Collections @ 98%	Collected @ 6%	
2017	0		0		0						
2018	0		0		0						
2019	0		0	0	5,383,800	0	0	0.000	\$0	\$0	\$0
2020	100	0	54,914,760	0	9,685,350	0	0	55.664	0	0	0
2021	180		155,681,141	0	9,685,350	1,561,302	1,561,302	55.664	85,170	5,110	90,280
2022	180	9,340,868	267,803,719	3,926,405	15,361,350	2,808,752	6,735,157	55.664	367,408	22,044	389,452
2023	294		434,079,912	11,131,202	19,501,800	2,808,752	13,939,953	55.664	760,434	45,626	806,061
2024	379	26,044,795	675,440,336	19,147,966	11,352,000	4,454,792	23,602,757	55.664	1,287,547	77,253	1,364,800
2025	228		803,282,294	31,036,714	7,458,000	5,655,522	36,692,236	55.664	2,001,588	120,095	2,121,683
2026	150	48,196,938	937,148,209	48,293,984	0	3,292,080	51,586,064	55.664	2,814,057	168,843	2,982,900
2027	0		937,148,209	57,434,684	0	2,162,820	59,597,504	55.664	3,251,087	195,065	3,446,152
2028	0	56,228,893	993,377,101	67,006,097	0	0	67,006,097	55.664	3,655,231	219,314	3,874,545
2029	0		993,377,101	67,006,097	0	0	67,006,097	55.664	3,655,231	219,314	3,874,545
2030	0	59,602,626	1,052,979,727	71,026,463	0	0	71,026,463	55.664	3,874,545	232,473	4,107,017
2031	0		1,052,979,727	71,026,463	0	0	71,026,463	55.664	3,874,545	232,473	4,107,017
2032	0	63,178,784	1,116,158,511	75,288,051	0	0	75,288,051	55.664	4,107,017	246,421	4,353,438
2033	0		1,116,158,511	75,288,051	0	0	75,288,051	55.664	4,107,017	246,421	4,353,438
2034	0	66,969,511	1,183,128,022	79,805,334	0	0	79,805,334	55.664	4,353,438	261,206	4,614,645
2035	0		1,183,128,022	79,805,334	0	0	79,805,334	55.664	4,353,438	261,206	4,614,645
2036	0	70,987,681	1,254,115,703	84,593,654	0	0	84,593,654	55.664	4,614,645	276,879	4,891,523
2037	0		1,254,115,703	84,593,654	0	0	84,593,654	55.664	4,614,645	276,879	4,891,523
2038		75,246,942	1,329,362,645	89,669,273	0	0	89,669,273	55.664	4,891,523	293,491	5,185,015
2039			1,329,362,645	89,669,273	0	0	89,669,273	55.664	4,891,523	293,491	5,185,015
2040		79,761,759	1,409,124,404	95,049,429	0	0	95,049,429	55.664	5,185,015	311,101	5,496,116
2041			1,409,124,404	95,049,429	0	0	95,049,429	55.664	5,185,015	311,101	5,496,116
2042		84,547,464	1,493,671,868	100,752,395	0	0	100,752,395	55.664	5,496,116	329,767	5,825,883
2043			1,493,671,868	100,752,395	0	0	100,752,395	55.664	5,496,116	329,767	5,825,883
2044		89,620,312	1,583,292,180	106,797,539	0	0	106,797,539	55.664	5,825,883	349,553	6,175,436
2045			1,583,292,180	106,797,539	0	0	106,797,539	55.664	5,825,883	349,553	6,175,436
2046		94,997,531	1,678,289,711	113,205,391	0	0	113,205,391	55.664	6,175,436	370,526	6,545,962
2047			1,678,289,711	113,205,391	0	0	113,205,391	55.664	6,175,436	370,526	6,545,962
2048		100,697,383	1,778,987,094	119,997,714	0	0	119,997,714	55.664	6,545,962	392,758	6,938,719
2049			1,778,987,094	119,997,714	0	0	119,997,714	55.664	6,545,962	392,758	6,938,719
2050		106,739,226	1,885,726,319	127,197,577	0	0	127,197,577	55.664	6,938,719	416,323	7,355,043
2051			1,885,726,319	127,197,577	0	0	127,197,577	55.664	6,938,719	416,323	7,355,043
2052		113,143,579	1,998,869,899	134,829,432	0	0	134,829,432	55.664	7,355,043	441,303	7,796,345
2053			1,998,869,899	134,829,432	0	0	134,829,432	55.664	7,355,043	441,303	7,796,345
2054		119,932,194	2,118,802,093	142,919,198	0	0	142,919,198	55.664	7,796,345	467,781	8,264,126
2055			2,118,802,093	142,919,198	0	0	142,919,198	55.664	7,796,345	467,781	8,264,126
2056		127,128,126	2,245,930,218	151,494,350	0	0	151,494,350	55.664	8,264,126	495,848	8,759,973
2057			2,245,930,218	151,494,350	0	0	151,494,350	55.664	8,264,126	495,848	8,759,973
2058		134,755,813	2,380,686,031	160,584,011	0	0	160,584,011	55.664	8,759,973	525,598	9,285,572
2059			2,380,686,031	160,584,011	0	0	160,584,011	55.664	8,759,973	525,598	9,285,572
2060		142,841,162	2,523,527,193	170,219,051	0	0	170,219,051	55.664	9,285,572	557,134	9,842,706
	1,511	1,669,961,585						207,530,895	12,451,854		219,982,749

[*] RAR @ 7.20% in 2019; Assumes 7.15% thereafter

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Development Projection (All Filings) at 55.664 (target) Mills for Debt Service -- 11/04/2019

Series 2030, G.O. Bonds, P&C Refg of (proposed) Series 2020 + New Money, Assumes Inv. Grade, 100x, 30-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc @ 100%	Ser. 2020A \$68,010,000 Par [Net \$50.017 MM] Net Debt Service	Ser. 2030A \$104,270,000 Par [Escr. \$67.896 MM] [Net \$38.995 MM] Net Debt Service	Total Net Debt Service	Funds on Hand Used as Source*	Annual Surplus	Surplus Release @ to \$8,000,000	Cumulative Surplus* \$8,000,000 Target	Debt/ Assessed Ratio	Debt/ Act'l Value Ratio	Cov. of Net DS: @ 55.664 Cap
2017						n/a					
2018						n/a					
2019	\$0					n/a					
2020	0	\$0		\$0		0		\$6,131,000	4356%	41%	0.0%
2021	90,280	0		0		90,280	0	6,221,280	1010%	24%	0.0%
2022	389,452	0		0		389,452	0	6,610,732	488%	15%	0.0%
2023	806,061	0		0		806,061	0	7,416,793	288%	10%	0.0%
2024	1,364,800	3,400,500		3,400,500		(2,035,700)	0	5,381,093	185%	8%	40.1%
2025	2,121,683	3,400,500		3,400,500		(1,278,817)	0	4,102,276	132%	7%	62.4%
2026	2,982,900	3,400,500		3,400,500		(417,600)	0	3,684,677	114%	7%	87.7%
2027	3,446,152	3,445,500		3,445,500		652	0	3,685,329	101%	7%	100.0%
2028	3,874,545	3,873,250		3,873,250		1,295	0	3,686,623	101%	7%	100.0%
2029	3,874,545	3,869,500		3,869,500		5,045	0	3,691,668	94%	6%	100.1%
2030	4,107,017	4,104,750	\$0	4,104,750	\$3,690,000	(3,687,733)	0	3,935	147%	10%	100.1%
2031	4,107,017	[Ref'd by Ser. '30]	3,823,233	3,823,233		283,784	0	287,719	138%	9%	107.4%
2032	4,353,438		4,350,800	4,350,800		2,638	0	290,358	138%	9%	100.1%
2033	4,353,438		4,348,600	4,348,600		4,838	0	295,196	130%	9%	100.1%
2034	4,614,645		4,611,200	4,611,200		3,445	0	298,641	130%	9%	100.1%
2035	4,614,645		4,613,000	4,613,000		1,645	0	300,286	122%	8%	100.0%
2036	4,891,523		4,889,000	4,889,000		2,523	0	302,809	121%	8%	100.1%
2037	4,891,523		4,888,200	4,888,200		3,323	0	306,133	113%	8%	100.1%
2038	5,185,015		5,181,200	5,181,200		3,815	0	309,947	112%	8%	100.1%
2039	5,185,015		5,181,200	5,181,200		3,815	0	313,762	104%	7%	100.1%
2040	5,496,116		5,494,400	5,494,400		1,716	0	315,478	103%	7%	100.0%
2041	5,496,116		5,493,200	5,493,200		2,916	0	318,393	95%	6%	100.1%
2042	5,825,883		5,824,600	5,824,600		1,283	0	319,676	93%	6%	100.0%
2043	5,825,883		5,825,200	5,825,200		683	0	320,359	86%	6%	100.0%
2044	6,175,436		6,172,600	6,172,600		2,836	0	323,194	84%	6%	100.0%
2045	6,175,436		6,172,800	6,172,800		2,636	0	325,830	77%	5%	100.0%
2046	6,545,962		6,544,000	6,544,000		1,962	0	327,792	74%	5%	100.0%
2047	6,545,962		6,541,200	6,541,200		4,762	0	332,553	67%	5%	100.1%
2048	6,938,719		6,938,600	6,938,600		119	0	332,673	64%	4%	100.0%
2049	6,938,719		6,935,000	6,935,000		3,719	0	336,392	57%	4%	100.1%
2050	7,355,043		7,350,600	7,350,600		4,443	0	340,835	54%	4%	100.1%
2051	7,355,043		7,353,400	7,353,400		1,643	0	342,477	47%	3%	100.0%
2052	7,796,345		7,794,000	7,794,000		2,345	0	344,822	44%	3%	100.0%
2053	7,796,345		7,794,600	7,794,600		1,745	0	346,568	37%	3%	100.0%
2054	8,264,126		8,261,800	8,261,800		2,326	0	348,893	33%	2%	100.0%
2055	8,264,126		8,261,600	8,261,600		2,526	0	351,419	27%	2%	100.0%
2056	8,759,973		8,756,600	8,756,600		3,373	0	354,793	22%	1%	100.0%
2057	8,759,973		8,756,600	8,756,600		3,373	0	358,166	16%	1%	100.0%
2058	9,285,572		9,285,200	9,285,200		372	0	358,538	11%	1%	100.0%
2059	9,285,572		9,280,800	9,280,800		4,772	0	363,310	6%	0%	100.1%
2060	9,842,706		9,838,400	9,838,400		4,306	367,616	0	0%	0%	100.0%
	219,982,749	25,494,500	196,561,633	222,056,133	3,690,000	(5,763,384)	367,616				

[DNov0419 20nrspD1]

[DNov0419 30nrspD1]

[*] Estimated balance (tbd).

[*] Assumes \$6.131M Deposit @ closing (tbd).

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Development Summary

Development Projection (All Filings) -- Buildout Plan (updated 11/04/19)



Residential Development

Product Type	Cityscape	SFDs 50'	SFDs 60'	Patio	Duplex	Cityscape (F4)	SFDs 50' (F4)	Duplex (F4)	TH (F4)
Base \$ ('19)	\$525,000	\$575,000	\$669,000	\$484,500	\$440,000	\$525,000	\$575,000	\$440,000	\$440,000

Res'l Totals

2019	-	-	-	-	-	-	-	-	-	-
2020	13	40	13	8	26	-	-	-	-	100
2021	24	70	24	15	47	-	-	-	-	180
2022	24	70	24	15	47	-	-	-	-	180
2023	24	70	24	15	47	30	30	27	27	294
2024	19	60	21	12	39	60	60	54	54	379
2025	-	-	-	-	-	60	60	54	54	228
2026	-	-	-	-	-	39	39	36	36	150
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
	104	310	106	65	206	189	189	171	171	1,511

MV @ Full Buildout
(base prices;un-infl.)

\$54,600,000	\$178,250,000	\$70,914,000	\$31,492,500	\$90,640,000	\$99,225,000	\$108,675,000	\$75,240,000	\$75,240,000
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\$784,276,500

Notes:

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

SOURCES AND USES OF FUNDS

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION BONDS, SERIES 2020
55.664 (target) Mills
Non-Rated, 100x, 2049 Final Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

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

Sources:

Bond Proceeds:	
Par Amount	68,010,000.00
	<u>68,010,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	50,017,300.00
Other Fund Deposits:	
Capitalized Interest Fund	10,201,500.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	1,360,200.00
Other Uses of Funds:	
Deposit to Surplus Fund	6,131,000.00
	<u>68,010,000.00</u>

BOND PRICING

PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION BONDS, SERIES 2020
55.664 (target) Mills
Non-Rated, 100x, 2049 Final Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2050:					
	12/01/2027	45,000	5.000%	5.000%	100.000
	12/01/2028	475,000	5.000%	5.000%	100.000
	12/01/2029	495,000	5.000%	5.000%	100.000
	12/01/2030	755,000	5.000%	5.000%	100.000
	12/01/2031	790,000	5.000%	5.000%	100.000
	12/01/2032	1,080,000	5.000%	5.000%	100.000
	12/01/2033	1,130,000	5.000%	5.000%	100.000
	12/01/2034	1,450,000	5.000%	5.000%	100.000
	12/01/2035	1,520,000	5.000%	5.000%	100.000
	12/01/2036	1,875,000	5.000%	5.000%	100.000
	12/01/2037	1,970,000	5.000%	5.000%	100.000
	12/01/2038	2,360,000	5.000%	5.000%	100.000
	12/01/2039	2,480,000	5.000%	5.000%	100.000
	12/01/2040	2,915,000	5.000%	5.000%	100.000
	12/01/2041	3,060,000	5.000%	5.000%	100.000
	12/01/2042	3,545,000	5.000%	5.000%	100.000
	12/01/2043	3,720,000	5.000%	5.000%	100.000
	12/01/2044	4,255,000	5.000%	5.000%	100.000
	12/01/2045	4,470,000	5.000%	5.000%	100.000
	12/01/2046	5,060,000	5.000%	5.000%	100.000
	12/01/2047	5,315,000	5.000%	5.000%	100.000
	12/01/2048	5,975,000	5.000%	5.000%	100.000
	12/01/2049	6,270,000	5.000%	5.000%	100.000
	12/01/2050	7,000,000	5.000%	5.000%	100.000
		68,010,000			

Dated Date	12/01/2020	
Delivery Date	12/01/2020	
First Coupon	06/01/2021	
Par Amount	68,010,000.00	
Original Issue Discount		
Production	68,010,000.00	100.000000%
Underwriter's Discount	-1,360,200.00	-2.000000%
Purchase Price	66,649,800.00	98.000000%
Accrued Interest		
Net Proceeds	66,649,800.00	

BOND SUMMARY STATISTICS

PARKDALE METROPOLITAN DISTRICT Nos. 1-3 GENERAL OBLIGATION BONDS, SERIES 2020 55.664 (target) Mills

Non-Rated, 100x, 2049 Final Maturity

**(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2050
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.151377%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.185364%
Average Coupon	5.000000%
Average Life (years)	23.273
Weighted Average Maturity (years)	23.273
Duration of Issue (years)	13.629
Par Amount	68,010,000.00
Bond Proceeds	68,010,000.00
Total Interest	79,141,250.00
Net Interest	80,501,450.00
Bond Years from Dated Date	1,582,825,000.00
Bond Years from Delivery Date	1,582,825,000.00
Total Debt Service	147,151,250.00
Maximum Annual Debt Service	7,350,000.00
Average Annual Debt Service	4,905,041.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2050	68,010,000.00	100.000	5.000%	23.273	03/10/2044	105,415.50
	68,010,000.00			23.273		105,415.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	68,010,000.00	68,010,000.00	68,010,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-1,360,200.00	-1,360,200.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	66,649,800.00	66,349,800.00	68,010,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	5.151377%	5.185364%	5.000000%

BOND DEBT SERVICE

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

GENERAL OBLIGATION BONDS, SERIES 2020

55.664 (target) Mills

Non-Rated, 100x, 2049 Final Maturity

(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)

[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			1,700,250	1,700,250	
12/01/2021			1,700,250	1,700,250	3,400,500
06/01/2022			1,700,250	1,700,250	
12/01/2022			1,700,250	1,700,250	3,400,500
06/01/2023			1,700,250	1,700,250	
12/01/2023			1,700,250	1,700,250	3,400,500
06/01/2024			1,700,250	1,700,250	
12/01/2024			1,700,250	1,700,250	3,400,500
06/01/2025			1,700,250	1,700,250	
12/01/2025			1,700,250	1,700,250	3,400,500
06/01/2026			1,700,250	1,700,250	
12/01/2026			1,700,250	1,700,250	3,400,500
06/01/2027			1,700,250	1,700,250	
12/01/2027	45,000	5.000%	1,700,250	1,745,250	3,445,500
06/01/2028			1,699,125	1,699,125	
12/01/2028	475,000	5.000%	1,699,125	2,174,125	3,873,250
06/01/2029			1,687,250	1,687,250	
12/01/2029	495,000	5.000%	1,687,250	2,182,250	3,869,500
06/01/2030			1,674,875	1,674,875	
12/01/2030	755,000	5.000%	1,674,875	2,429,875	4,104,750
06/01/2031			1,656,000	1,656,000	
12/01/2031	790,000	5.000%	1,656,000	2,446,000	4,102,000
06/01/2032			1,636,250	1,636,250	
12/01/2032	1,080,000	5.000%	1,636,250	2,716,250	4,352,500
06/01/2033			1,609,250	1,609,250	
12/01/2033	1,130,000	5.000%	1,609,250	2,739,250	4,348,500
06/01/2034			1,581,000	1,581,000	
12/01/2034	1,450,000	5.000%	1,581,000	3,031,000	4,612,000
06/01/2035			1,544,750	1,544,750	
12/01/2035	1,520,000	5.000%	1,544,750	3,064,750	4,609,500
06/01/2036			1,506,750	1,506,750	
12/01/2036	1,875,000	5.000%	1,506,750	3,381,750	4,888,500
06/01/2037			1,459,875	1,459,875	
12/01/2037	1,970,000	5.000%	1,459,875	3,429,875	4,889,750
06/01/2038			1,410,625	1,410,625	
12/01/2038	2,360,000	5.000%	1,410,625	3,770,625	5,181,250
06/01/2039			1,351,625	1,351,625	
12/01/2039	2,480,000	5.000%	1,351,625	3,831,625	5,183,250
06/01/2040			1,289,625	1,289,625	
12/01/2040	2,915,000	5.000%	1,289,625	4,204,625	5,494,250
06/01/2041			1,216,750	1,216,750	
12/01/2041	3,060,000	5.000%	1,216,750	4,276,750	5,493,500
06/01/2042			1,140,250	1,140,250	
12/01/2042	3,545,000	5.000%	1,140,250	4,685,250	5,825,500
06/01/2043			1,051,625	1,051,625	
12/01/2043	3,720,000	5.000%	1,051,625	4,771,625	5,823,250
06/01/2044			958,625	958,625	
12/01/2044	4,255,000	5.000%	958,625	5,213,625	6,172,250
06/01/2045			852,250	852,250	
12/01/2045	4,470,000	5.000%	852,250	5,322,250	6,174,500
06/01/2046			740,500	740,500	
12/01/2046	5,060,000	5.000%	740,500	5,800,500	6,541,000
06/01/2047			614,000	614,000	
12/01/2047	5,315,000	5.000%	614,000	5,929,000	6,543,000
06/01/2048			481,125	481,125	
12/01/2048	5,975,000	5.000%	481,125	6,456,125	6,937,250
06/01/2049			331,750	331,750	
12/01/2049	6,270,000	5.000%	331,750	6,601,750	6,933,500
06/01/2050			175,000	175,000	
12/01/2050	7,000,000	5.000%	175,000	7,175,000	7,350,000
	68,010,000		79,141,250	147,151,250	147,151,250

NET DEBT SERVICE

PARKDALE METROPOLITAN DISTRICT Nos. 1-3 GENERAL OBLIGATION BONDS, SERIES 2020 55.664 (target) Mills

Non-Rated, 100x, 2049 Final Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		3,400,500	3,400,500	3,400,500	
12/01/2022		3,400,500	3,400,500	3,400,500	
12/01/2023		3,400,500	3,400,500	3,400,500	
12/01/2024		3,400,500	3,400,500		3,400,500
12/01/2025		3,400,500	3,400,500		3,400,500
12/01/2026		3,400,500	3,400,500		3,400,500
12/01/2027	45,000	3,400,500	3,445,500		3,445,500
12/01/2028	475,000	3,398,250	3,873,250		3,873,250
12/01/2029	495,000	3,374,500	3,869,500		3,869,500
12/01/2030	755,000	3,349,750	4,104,750		4,104,750
12/01/2031	790,000	3,312,000	4,102,000		4,102,000
12/01/2032	1,080,000	3,272,500	4,352,500		4,352,500
12/01/2033	1,130,000	3,218,500	4,348,500		4,348,500
12/01/2034	1,450,000	3,162,000	4,612,000		4,612,000
12/01/2035	1,520,000	3,089,500	4,609,500		4,609,500
12/01/2036	1,875,000	3,013,500	4,888,500		4,888,500
12/01/2037	1,970,000	2,919,750	4,889,750		4,889,750
12/01/2038	2,360,000	2,821,250	5,181,250		5,181,250
12/01/2039	2,480,000	2,703,250	5,183,250		5,183,250
12/01/2040	2,915,000	2,579,250	5,494,250		5,494,250
12/01/2041	3,060,000	2,433,500	5,493,500		5,493,500
12/01/2042	3,545,000	2,280,500	5,825,500		5,825,500
12/01/2043	3,720,000	2,103,250	5,823,250		5,823,250
12/01/2044	4,255,000	1,917,250	6,172,250		6,172,250
12/01/2045	4,470,000	1,704,500	6,174,500		6,174,500
12/01/2046	5,060,000	1,481,000	6,541,000		6,541,000
12/01/2047	5,315,000	1,228,000	6,543,000		6,543,000
12/01/2048	5,975,000	962,250	6,937,250		6,937,250
12/01/2049	6,270,000	663,500	6,933,500		6,933,500
12/01/2050	7,000,000	350,000	7,350,000		7,350,000
	68,010,000	79,141,250	147,151,250	10,201,500	136,949,750

BOND SOLUTION

PARKDALE METROPOLITAN DISTRICT Nos. 1-3 GENERAL OBLIGATION BONDS, SERIES 2020 55.664 (target) Mills

Non-Rated, 100x, 2049 Final Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2021		3,400,500	-3,400,500		90,280	90,280	
12/01/2022		3,400,500	-3,400,500		389,452	389,452	
12/01/2023		3,400,500	-3,400,500		806,061	806,061	
12/01/2024		3,400,500		3,400,500	1,364,800	-2,035,700	40.13528%
12/01/2025		3,400,500		3,400,500	2,121,683	-1,278,817	62.39327%
12/01/2026		3,400,500		3,400,500	2,982,900	-417,600	87.71946%
12/01/2027	45,000	3,445,500		3,445,500	3,446,152	652	100.01892%
12/01/2028	475,000	3,873,250		3,873,250	3,874,545	1,295	100.03343%
12/01/2029	495,000	3,869,500		3,869,500	3,874,545	5,045	100.13037%
12/01/2030	755,000	4,104,750		4,104,750	4,107,017	2,267	100.05524%
12/01/2031	790,000	4,102,000		4,102,000	4,107,017	5,017	100.12231%
12/01/2032	1,080,000	4,352,500		4,352,500	4,353,438	938	100.02156%
12/01/2033	1,130,000	4,348,500		4,348,500	4,353,438	4,938	100.11357%
12/01/2034	1,450,000	4,612,000		4,612,000	4,614,645	2,645	100.05734%
12/01/2035	1,520,000	4,609,500		4,609,500	4,614,645	5,145	100.11161%
12/01/2036	1,875,000	4,888,500		4,888,500	4,891,523	3,023	100.06185%
12/01/2037	1,970,000	4,889,750		4,889,750	4,891,523	1,773	100.03627%
12/01/2038	2,360,000	5,181,250		5,181,250	5,185,015	3,765	100.07266%
12/01/2039	2,480,000	5,183,250		5,183,250	5,185,015	1,765	100.03405%
12/01/2040	2,915,000	5,494,250		5,494,250	5,496,116	1,866	100.03396%
12/01/2041	3,060,000	5,493,500		5,493,500	5,496,116	2,616	100.04761%
12/01/2042	3,545,000	5,825,500		5,825,500	5,825,883	383	100.00657%
12/01/2043	3,720,000	5,823,250		5,823,250	5,825,883	2,633	100.04521%
12/01/2044	4,255,000	6,172,250		6,172,250	6,175,436	3,186	100.05161%
12/01/2045	4,470,000	6,174,500		6,174,500	6,175,436	936	100.01515%
12/01/2046	5,060,000	6,541,000		6,541,000	6,545,962	4,962	100.07586%
12/01/2047	5,315,000	6,543,000		6,543,000	6,545,962	2,962	100.04527%
12/01/2048	5,975,000	6,937,250		6,937,250	6,938,719	1,469	100.02118%
12/01/2049	6,270,000	6,933,500		6,933,500	6,938,719	5,219	100.07528%
12/01/2050	7,000,000	7,350,000		7,350,000	7,355,043	5,043	100.06861%
	68,010,000	147,151,250	-10,201,500	136,949,750	134,572,968	-2,376,782	

SOURCES AND USES OF FUNDS

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

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

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	104,270,000.00
Other Sources of Funds:	
Funds on Hand*	3,690,000.00
	<hr/>
	107,960,000.00
	<hr/> <hr/>

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	38,995,083.33
Refunding Escrow Deposits:	
Cash Deposit*	67,896,000.00
Other Fund Deposits:	
Capitalized Interest Fund	347,566.67
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	521,350.00
	<hr/>
	107,960,000.00
	<hr/> <hr/>

[*] Estimated balances, tbd.

BOND SUMMARY STATISTICS

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills**

**Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2030
Delivery Date	12/01/2030
First Coupon	06/01/2031
Last Maturity	12/01/2060
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.035178%
Net Interest Cost (NIC)	4.000000%
All-In TIC	4.048739%
Average Coupon	4.000000%
Average Life (years)	22.211
Weighted Average Maturity (years)	22.211
Duration of Issue (years)	14.522
Par Amount	104,270,000.00
Bond Proceeds	104,270,000.00
Total Interest	92,639,200.00
Net Interest	93,160,550.00
Bond Years from Dated Date	2,315,980,000.00
Bond Years from Delivery Date	2,315,980,000.00
Total Debt Service	196,909,200.00
Maximum Annual Debt Service	9,838,400.00
Average Annual Debt Service	6,563,640.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	104,270,000.00	100.000	4.000%	22.211	02/15/2053	181,429.80
	104,270,000.00			22.211		181,429.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	104,270,000.00	104,270,000.00	104,270,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-521,350.00	-521,350.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	103,748,650.00	103,548,650.00	104,270,000.00
Target Date	12/01/2030	12/01/2030	12/01/2030
Yield	4.035178%	4.048739%	4.000000%

BOND DEBT SERVICE

PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2031			2,085,400	2,085,400	
12/01/2031			2,085,400	2,085,400	4,170,800
06/01/2032			2,085,400	2,085,400	
12/01/2032	180,000	4.000%	2,085,400	2,265,400	4,350,800
06/01/2033			2,081,800	2,081,800	
12/01/2033	185,000	4.000%	2,081,800	2,266,800	4,348,600
06/01/2034			2,078,100	2,078,100	
12/01/2034	455,000	4.000%	2,078,100	2,533,100	4,611,200
06/01/2035			2,069,000	2,069,000	
12/01/2035	475,000	4.000%	2,069,000	2,544,000	4,613,000
06/01/2036			2,059,500	2,059,500	
12/01/2036	770,000	4.000%	2,059,500	2,829,500	4,889,000
06/01/2037			2,044,100	2,044,100	
12/01/2037	800,000	4.000%	2,044,100	2,844,100	4,888,200
06/01/2038			2,028,100	2,028,100	
12/01/2038	1,125,000	4.000%	2,028,100	3,153,100	5,181,200
06/01/2039			2,005,600	2,005,600	
12/01/2039	1,170,000	4.000%	2,005,600	3,175,600	5,181,200
06/01/2040			1,982,200	1,982,200	
12/01/2040	1,530,000	4.000%	1,982,200	3,512,200	5,494,400
06/01/2041			1,951,600	1,951,600	
12/01/2041	1,590,000	4.000%	1,951,600	3,541,600	5,493,200
06/01/2042			1,919,800	1,919,800	
12/01/2042	1,985,000	4.000%	1,919,800	3,904,800	5,824,600
06/01/2043			1,880,100	1,880,100	
12/01/2043	2,065,000	4.000%	1,880,100	3,945,100	5,825,200
06/01/2044			1,838,800	1,838,800	
12/01/2044	2,495,000	4.000%	1,838,800	4,333,800	6,172,600
06/01/2045			1,788,900	1,788,900	
12/01/2045	2,595,000	4.000%	1,788,900	4,383,900	6,172,800
06/01/2046			1,737,000	1,737,000	
12/01/2046	3,070,000	4.000%	1,737,000	4,807,000	6,544,000
06/01/2047			1,675,600	1,675,600	
12/01/2047	3,190,000	4.000%	1,675,600	4,865,600	6,541,200
06/01/2048			1,611,800	1,611,800	
12/01/2048	3,715,000	4.000%	1,611,800	5,326,800	6,938,600
06/01/2049			1,537,500	1,537,500	
12/01/2049	3,860,000	4.000%	1,537,500	5,397,500	6,935,000
06/01/2050			1,460,300	1,460,300	
12/01/2050	4,430,000	4.000%	1,460,300	5,890,300	7,350,600
06/01/2051			1,371,700	1,371,700	
12/01/2051	4,610,000	4.000%	1,371,700	5,981,700	7,353,400
06/01/2052			1,279,500	1,279,500	
12/01/2052	5,235,000	4.000%	1,279,500	6,514,500	7,794,000
06/01/2053			1,174,800	1,174,800	
12/01/2053	5,445,000	4.000%	1,174,800	6,619,800	7,794,600
06/01/2054			1,065,900	1,065,900	
12/01/2054	6,130,000	4.000%	1,065,900	7,195,900	8,261,800
06/01/2055			943,300	943,300	
12/01/2055	6,375,000	4.000%	943,300	7,318,300	8,261,600
06/01/2056			815,800	815,800	
12/01/2056	7,125,000	4.000%	815,800	7,940,800	8,756,600
06/01/2057			673,300	673,300	
12/01/2057	7,410,000	4.000%	673,300	8,083,300	8,756,600
06/01/2058			525,100	525,100	
12/01/2058	8,235,000	4.000%	525,100	8,760,100	9,285,200
06/01/2059			360,400	360,400	
12/01/2059	8,560,000	4.000%	360,400	8,920,400	9,280,800
06/01/2060			189,200	189,200	
12/01/2060	9,460,000	4.000%	189,200	9,649,200	9,838,400
	104,270,000		92,639,200	196,909,200	196,909,200

NET DEBT SERVICE

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills**

**Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2031		4,170,800	4,170,800	347,566.67	3,823,233.33
12/01/2032	180,000	4,170,800	4,350,800		4,350,800.00
12/01/2033	185,000	4,163,600	4,348,600		4,348,600.00
12/01/2034	455,000	4,156,200	4,611,200		4,611,200.00
12/01/2035	475,000	4,138,000	4,613,000		4,613,000.00
12/01/2036	770,000	4,119,000	4,889,000		4,889,000.00
12/01/2037	800,000	4,088,200	4,888,200		4,888,200.00
12/01/2038	1,125,000	4,056,200	5,181,200		5,181,200.00
12/01/2039	1,170,000	4,011,200	5,181,200		5,181,200.00
12/01/2040	1,530,000	3,964,400	5,494,400		5,494,400.00
12/01/2041	1,590,000	3,903,200	5,493,200		5,493,200.00
12/01/2042	1,985,000	3,839,600	5,824,600		5,824,600.00
12/01/2043	2,065,000	3,760,200	5,825,200		5,825,200.00
12/01/2044	2,495,000	3,677,600	6,172,600		6,172,600.00
12/01/2045	2,595,000	3,577,800	6,172,800		6,172,800.00
12/01/2046	3,070,000	3,474,000	6,544,000		6,544,000.00
12/01/2047	3,190,000	3,351,200	6,541,200		6,541,200.00
12/01/2048	3,715,000	3,223,600	6,938,600		6,938,600.00
12/01/2049	3,860,000	3,075,000	6,935,000		6,935,000.00
12/01/2050	4,430,000	2,920,600	7,350,600		7,350,600.00
12/01/2051	4,610,000	2,743,400	7,353,400		7,353,400.00
12/01/2052	5,235,000	2,559,000	7,794,000		7,794,000.00
12/01/2053	5,445,000	2,349,600	7,794,600		7,794,600.00
12/01/2054	6,130,000	2,131,800	8,261,800		8,261,800.00
12/01/2055	6,375,000	1,886,600	8,261,600		8,261,600.00
12/01/2056	7,125,000	1,631,600	8,756,600		8,756,600.00
12/01/2057	7,410,000	1,346,600	8,756,600		8,756,600.00
12/01/2058	8,235,000	1,050,200	9,285,200		9,285,200.00
12/01/2059	8,560,000	720,800	9,280,800		9,280,800.00
12/01/2060	9,460,000	378,400	9,838,400		9,838,400.00
	104,270,000	92,639,200	196,909,200	347,566.67	196,561,633.33

SUMMARY OF BONDS REFUNDED

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills**

**Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
11/4/19: Ser 20 NR SP, 5.00%, 100x, FG+6% BiRe, sc1 55.664mils:					
TERM50	12/01/2031	5.000%	790,000.00	12/01/2030	100.000
	12/01/2032	5.000%	1,080,000.00	12/01/2030	100.000
	12/01/2033	5.000%	1,130,000.00	12/01/2030	100.000
	12/01/2034	5.000%	1,450,000.00	12/01/2030	100.000
	12/01/2035	5.000%	1,520,000.00	12/01/2030	100.000
	12/01/2036	5.000%	1,875,000.00	12/01/2030	100.000
	12/01/2037	5.000%	1,970,000.00	12/01/2030	100.000
	12/01/2038	5.000%	2,360,000.00	12/01/2030	100.000
	12/01/2039	5.000%	2,480,000.00	12/01/2030	100.000
	12/01/2040	5.000%	2,915,000.00	12/01/2030	100.000
	12/01/2041	5.000%	3,060,000.00	12/01/2030	100.000
	12/01/2042	5.000%	3,545,000.00	12/01/2030	100.000
	12/01/2043	5.000%	3,720,000.00	12/01/2030	100.000
	12/01/2044	5.000%	4,255,000.00	12/01/2030	100.000
	12/01/2045	5.000%	4,470,000.00	12/01/2030	100.000
	12/01/2046	5.000%	5,060,000.00	12/01/2030	100.000
	12/01/2047	5.000%	5,315,000.00	12/01/2030	100.000
	12/01/2048	5.000%	5,975,000.00	12/01/2030	100.000
	12/01/2049	5.000%	6,270,000.00	12/01/2030	100.000
	12/01/2050	5.000%	7,000,000.00	12/01/2030	100.000
			66,240,000.00		

ESCROW REQUIREMENTS

PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills
Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

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

11/4/19: Ser 20 NR SP, 5.00%, 100x, FG+6% BiRe, sc1 55.664mls

Period Ending	Interest	Principal Redeemed	Total
12/01/2030	1,656,000.00	66,240,000.00	67,896,000.00
	1,656,000.00	66,240,000.00	67,896,000.00

BOND SOLUTION

**PARKDALE METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2030
Pay & Cancel Refunding of (proposed) Series 2020 + New Money
55.664 (target) Mills**

**Assumes Investment Grade, 100x, 30-yr. Maturity
(SERVICE PLAN: Full Growth (All Filings) + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2031		4,170,800	4,170,800	4,107,017	-63,783	98.47073%
12/01/2032	180,000	4,350,800	4,350,800	4,353,438	2,638	100.06064%
12/01/2033	185,000	4,348,600	4,348,600	4,353,438	4,838	100.11126%
12/01/2034	455,000	4,611,200	4,611,200	4,614,645	3,445	100.07470%
12/01/2035	475,000	4,613,000	4,613,000	4,614,645	1,645	100.03565%
12/01/2036	770,000	4,889,000	4,889,000	4,891,523	2,523	100.05161%
12/01/2037	800,000	4,888,200	4,888,200	4,891,523	3,323	100.06799%
12/01/2038	1,125,000	5,181,200	5,181,200	5,185,015	3,815	100.07363%
12/01/2039	1,170,000	5,181,200	5,181,200	5,185,015	3,815	100.07363%
12/01/2040	1,530,000	5,494,400	5,494,400	5,496,116	1,716	100.03123%
12/01/2041	1,590,000	5,493,200	5,493,200	5,496,116	2,916	100.05308%
12/01/2042	1,985,000	5,824,600	5,824,600	5,825,883	1,283	100.02202%
12/01/2043	2,065,000	5,825,200	5,825,200	5,825,883	683	100.01172%
12/01/2044	2,495,000	6,172,600	6,172,600	6,175,436	2,836	100.04594%
12/01/2045	2,595,000	6,172,800	6,172,800	6,175,436	2,636	100.04270%
12/01/2046	3,070,000	6,544,000	6,544,000	6,545,962	1,962	100.02998%
12/01/2047	3,190,000	6,541,200	6,541,200	6,545,962	4,762	100.07280%
12/01/2048	3,715,000	6,938,600	6,938,600	6,938,719	119	100.00172%
12/01/2049	3,860,000	6,935,000	6,935,000	6,938,719	3,719	100.05363%
12/01/2050	4,430,000	7,350,600	7,350,600	7,355,043	4,443	100.06044%
12/01/2051	4,610,000	7,353,400	7,353,400	7,355,043	1,643	100.02234%
12/01/2052	5,235,000	7,794,000	7,794,000	7,796,345	2,345	100.03009%
12/01/2053	5,445,000	7,794,600	7,794,600	7,796,345	1,745	100.02239%
12/01/2054	6,130,000	8,261,800	8,261,800	8,264,126	2,326	100.02815%
12/01/2055	6,375,000	8,261,600	8,261,600	8,264,126	2,526	100.03057%
12/01/2056	7,125,000	8,756,600	8,756,600	8,759,973	3,373	100.03852%
12/01/2057	7,410,000	8,756,600	8,756,600	8,759,973	3,373	100.03852%
12/01/2058	8,235,000	9,285,200	9,285,200	9,285,572	372	100.00400%
12/01/2059	8,560,000	9,280,800	9,280,800	9,285,572	4,772	100.05142%
12/01/2060	9,460,000	9,838,400	9,838,400	9,842,706	4,306	100.04377%
	104,270,000	196,909,200	196,909,200	196,925,314	16,114	

EXHIBIT F

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Parkdale Metropolitan District No. __, 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.