FIRST AMENDMENT

TO

SERVICE PLAN

FOR

OVERLOOK METROPOLITAN DISTRICT

TOWN OF PARKER, COLORADO

Prepared
By
McGEADY BECHER P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203-1254
Approved: April 3, 2017

Initials: PBW

I. PURPOSE AND INTENT

Overlook Metropolitan District (the "**District**") was organized and operates pursuant to its Service Plan approved by the Town of Parker, Colorado, on September 2, 2014 (the "**Service Plan**"). All capitalized terms used but not defined herein shall have the meanings assigned to them in the Service Plan.

As a result of anticipated increases in the District's assessed valuation and construction costs associated with the Public Improvements, this First Amendment to the Service Plan ("**First Amendment**") increases the total aggregate principal amount of Debt the District may issue to finance the Public Improvements. The projected costs associated with the Public Improvements are anticipated to exceed the amount that can be financed with the proceeds from the original Debt limit of $5,180,750. The increase in the Debt limit does not require additional voted debt authorization of the eligible electors of the District. Revised projected costs associated with the Public Improvements are set forth in the Capital Plan attached to this First Amendment as **Attachment 1**. Revised assessed valuation information is set forth in the Financial Plan attached to this First Amendment as **Attachment 2**. This First Amendment replaces Service Plan Exhibits D and F in connection with such increase in the Total Debt Issuance Limitation.

This First Amendment also expressly provides that the total debt issuance limitation does not apply to refunding Bonds issued by the District to refund outstanding Debt, which is necessary to enable the refunding of Debt upon a determination by the District that refunding is in the best interest of District residents.

With the exception of the above mentioned changes, no other modifications to the Service Plan are proposed and all other terms, provisions, limits and obligations remain the same.

II. AMENDMENT

A. Section V.A.9. Section V.A.9 is hereby deleted and replaced in its entirety with the following:

> "9. Total Debt Issuance Limitation. The District shall not issue Debt in excess of $7,130,000 total aggregate principal amount; provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt."

B. Section V.B. The first paragraph of Section V.B. is hereby amended by deleting "Eight Million Two Hundred Sixty Thousand Five Hundred Fifty-Eight and 09/100 Dollars ($8,260,558.09)" in reference to the estimated cost of the Public Improvements as shown in the Capital Plan and replacing such amount with the amount of "Ten Million Fifty-Six Thousand Four Hundred Thirty-Nine and 98/100 ($10,056,439.98)."

C. Section VI.A. The second paragraph of Section VI.A is hereby amended by deleting "$5,180,750" in the two places that reference the aggregate amount of Debt the District is authorized to issue under the Service Plan and replacing such amount with the amount of "$7,130,000."

D. Capital Plan. The Capital Plan attached as Exhibit D to the Service Plan is hereby deleted in its entirety and replaced with the Capital Plan attached hereto as **Attachment 1**.

E. Financial Plan. The Financial Plan attached as Exhibit F to the Service Plan is hereby deleted in its entirety and replaced with the Financial Plan attached hereto as **Attachment 2**.

F. All provisions of the Service Plan not expressly modified by this Amendment remain unchanged and in full force and effect.

ATTACHMENT 1

EXHIBIT D

Capital Plan and Engineer's Opinion on Probable Cost

THE OVERLOOK AT CHERRY CREEK METROPOLITAN DISTRICT

DISTRICT ELIGIBLE BUDGET

June 10, 2014
Revised: November 11, 2016

Note: This Engineer's Opinion of Probable Construction Cost for The Overlook at Cherry Creek improvements is made on the basis of the Engineer's experience and qualifications using the quantities that are based upon the approved civil construction plans. It represents the Engineer's best judgment as an experienced and qualified engineer familiar with the construction industry. This estimate was prepared using bids received by Richmond American Homes received from several contractors. This estimate has been prepared based upon the Town of Parker's construction standards.

COLORADO LICENSED
JOHN D. O'ROURKE
43327
11/11/16
PROFESSIONAL ENGINEER

Prepared by:

HKS HARRIS KOCHER SMITH

1120 Lincoln Street, Suite 1000
Denver, CO 80205
Ph: 303-623-6300, Fax: 303-623-6311
Contact: John D. O'Rourke, P.E.
HKS Project No. 130708

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 Revised
Note: Revised to incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

Item	Description	RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
		RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	A. Items now accounted for in Section M below									
	B. Roadway Improvements (Ashphalt and Concrete)									
1	6-Inch Vertical Spill Curb and Gutter	$4,174.80	100%	$ 4,174.80						
2	6-Inch Vertical Catch Curb and Gutter	$13,722.90	100%	$ 13,722.90						
3	4-Inch Mountable Curb and Gutter	$242,910.45	100%	$ 242,910.45						
4	5-Foot Concrete Sidewalk	$301,964.00	100%	$ 301,964.00						
5	10-Foot Concrete Regional Trail	$28,590.20	100%	$ 28,590.20						
6	Corner Curb Ramp	$29,940.00	100%	$ 29,940.00						
7	Midblock Curb Ramp	$12,000.00	100%	$ 12,000.00						
8	Hot Mix Asphalt Paving (6" Depth)	$763,378.05	100%	$ 763,378.05	7" vs 6"					
9	Concrete Subgrade Prep (Sidewalk & Curb and Gutter)	$91,219.50	100%	$ 91,219.50	$2.70 p/SY vs $1.04 p/SY; qty different					
10	8-Foot Concrete Cross-Pans	$6,912.00	100%	$ 6,912.00						
11	Fine Grade Hot Mix Asphalt Paving (9" Depth)									
	Additional Line Items in Construction Bids -Asphalt									
12	Mobilization	$6,000.00	100%	$ 6,000.00				$ 6,000.00		
13	Base Bid (filing 1)	$12,375.00	100%	$ 12,375.00						
14	Base Bid (filing 2)	$17,150.00	100%	$ 17,150.00						
15	Base Bid (filing 3)	$13,625.00	100%	$ 13,625.00						
16	Street Signs	$13,600.00	100%	$ 13,600.00						
17	Stripping	$10,000.00	100%	$ 10,000.00						
18	Ashpalt Contingency (8%)	$74,187.80	100%	$ 74,187.80						
	Additional Line Items in Construction Bids -Concrete									
19	Splash Block Colored/Exposed Concrete	$5,326.20	100%	$ 5,326.20						
20	Median Cover 6" Depth Colored/Exposed Aggregate	$5,715.00	100%	$ 5,715.00						
21	Mobilization	$1,000.00	100%	$ 1,000.00				$ 1,000.00		
22	Concrete Contingency (5%)	$32,612.78	100%	$ 32,612.78			$ 32,612.78			
		$1,686,403.68	100%	$1,686,403.68		$ -	$ 32,612.78	$ 7,000.00	$ -	$ -
	C. Signs now accounted for in Section B (Roadway Improvements) above									

Reconciliation to RAH Budget

1,001,535.35	RAH Asphalt
684,868.33	RAH Concrete
1,686,403.68	

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 **Revised**
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

		RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
Item	Description	RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	D. Erosion and Sedimentation Control									
1	Construction Fence	$ 17,930.00	54%	$ 9,682.20						
2	Culvert Protection			$ -						
3	Rough Cut Street Control			$ -						
4	Erosion Control Blanket			$ -						
5	Inlet Protection, Curb on Grade			$ -						
6	Inlet Protection, Curb on Sump			$ -						
7	Outlet Structure Protection			$ -						
8	Silt Fence			$ -						
9	Seeding and Mulching			$ -						
10	Erosion Control Initial, Interim, and final for Development Only	$ 143,659.00	54%	$ 77,575.86						
11	Erosion Control Maintenance	$ 45,000.00	54%	$ 24,300.00						
		$ 206,589.00		$ 111,558.06	Included in Earthwork	$ -	$ -	$ -	$ -	$ -
	E. Earthwork - Grading									
1	Overlot Grading - Unclassified Excavation and Placement (Cut)	$ 284,041.03	54%	$ 153,382.16	66% of Overlot Grading Estimate					
2	Overlot Grading - Unclassified Excavation and Placement (Fill)	$ 146,324.17	54%	$ 79,015.05	34% of Overlot Grading Estimate					
3	Sub-Excavation (10' Buildings, 3' Roadway)	$ 427,386.15	3%	$ 12,624.33						
4	Strip and Stockpile Topsoil (Assume 4" depth)	$ 80,800.00	54%	$ 43,632.00						
5	Clear and Grub	$ 12,921.54	54%	$ 6,977.63						
Additional Line Items in Construction Bids			54%	$ -						
6	Grade and Mobilization	$ 4,739.20	54%	$ 2,559.17				$ 2,559.17		
7	Construction Water	$ 130,218.07	54%	$ 70,317.76						
8	Replace Topsoil in open space	$ 30,615.00	54%	$ 16,532.10						
9	Fine Grading	$ 26,500.00	54%	$ 14,310.00						
10	Cut for retaining wall (inlcuded in CDI bid)	$ 67,503.26	54%	$ 36,451.76						
11	Prepare SWMP plan	$ 11,000.00	54%	$ 5,940.00						
12	Wetland Protection and Mitigation	$ 35,250.00	54%	$ 19,035.00						
13	Contingency (5%)	$ 73,194.37	54%	$ 39,524.96			$ 39,524.96			
		$ 1,330,492.79		$ 500,301.92	Reconciliation to RAH Budget	$ -	$ 39,524.96	$ 2,559.17	$ -	$ -

Reconciliation to RAH Budget

$	206,589.00	Sediment Control
$	1,330,492.79	Earthwork
	1,537,081.79	RAH Earthwork

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 **Revised**
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

		RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
Item	Description	RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	F. Water Improvements									
1	8-Inch Gate Valve and Box	$ 30,000.00	100%	$ 30,000.00						
2	12-Inch Gate Valve and Box	$ 27,000.00	100%	$ 27,000.00						
3	12-Inch Wet Tap	$ -	100%	$ -						
4	8-Inch PVC C900 DR 14 w/ Tracer Wire	$ 170,170.00	100%	$ 170,170.00						
5	12-Inch PVC C900 DR 14 w/ Tracer Wire	$ 76,181.00	100%	$ 76,181.00						
6	8"x8" Tee	$ 1,200.00	100%	$ 1,200.00						
7	8"x12" Tee	$ 1,600.00	100%	$ 1,600.00						
8	12"x12" Tee	$ 2,700.00	100%	$ 2,700.00						
9	12"X8" Reducer	$ 3,200.00	100%	$ 3,200.00						
10	8-Inch 11.25° Bend w/ Thrust Block and Rodding	$ 8,800.00	100%	$ 8,800.00	(qty of 22 @ $400)					
11	8-Inch 22.5° Bend w/ Thrust Block and Rodding	$ 3,200.00	100%	$ 3,200.00						
12	8-Inch 45° Bend w/ Thrust Block and Rodding	$ 400.00	100%	$ 400.00	(qty of 1 @ $400)					
13	12-Inch 11.25° Bend w/ Thrust Block and Rodding	$ 6,400.00	100%	$ 6,400.00						
14	12-Inch 22.5° Bend w/ Thrust Block and Rodding	$ 2,400.00	100%	$ 2,400.00	(qty of 3 @ $800)					
15	Fire Hydrant Assembly w/ Tee & Gate Valve	$ 132,200.00	100%	$ 132,200.00						
16	2-Inch Blowoff Assembly	$ 18,500.00	100%	$ 18,500.00	(qty of 5 @ ave $3200)					
17	3/4-Inch Meter Pit and Stop Box	$ 305,975.00	0%	$ -	Meter Pits Excluded					
18	Testing	$ 16,714.00	100%	$ 16,714.00						$ 16,714.00
Additional Line Items in Construction Bids			100%	$ -						
19	Mobilization	$ 14,253.00	100%	$ 14,253.00				$ 14,253.00		
20	Tie into Existing 12" main	$ 2,400.00	100%	$ 2,400.00						
21	Remove Plug/Connect to Exist. 12" main	$ 2,000.00	100%	$ 2,000.00						
22	2" Irrigation Meter	$ 12,400.00	100%	$ 12,400.00						
23	1" Irrigation Meter	$ 2,500.00	100%	$ 2,500.00						
24	AIR-VAC VALVE & VENT PIPE	$ 27,200.00	100%	$ 27,200.00						
25	Connect to Existing 16" Water main (Cut in Tie with Valve)	$ 10,600.00	100%	$ 10,600.00						
26	Street Cut w/ Traffic Control and Concrete Replacement	$ 13,000.00	100%	$ 13,000.00						
27	Potholing and Cross Existing Utilities	$ 22,800.00	100%	$ 22,800.00						
28	12" Full Depression (Ductile Iron Pipe) (Dependant on Depth)	$ 8,800.00	100%	$ 8,800.00						
29	12" (Half Depression)	$ 3,100.00	100%	$ 3,100.00						
30	12" (Half Depression) Standard Depth	$ 3,100.00	100%	$ 3,100.00						
31	8" Full Depression	$ 8,100.00	100%	$ 8,100.00						
32	8" Full Depression (Standard)	$ 7,500.00	100%	$ 7,500.00						
33	8" Half Depression	$ 1,700.00	100%	$ 1,700.00						
34	8" Water Line Insulation	$ 6,500.00	100%	$ 6,500.00						
35	Contingency (5%)	$ 46,592.00	100%	$ 46,592.00			$ 46,592.00			
		$999,185.00		$693,210.00		$ -	$ 46,592.00	$ 14,253.00	$ -	$ 16,714.00
	G. Retaining Wall Improvements									
1	MSE Block Retaining Wall	$ 1,833,044.77	0%	$ -						
		$ 1,833,044.77	0%	$ -	Not District Eligible Cost	$ -	$ -	$ -	$ -	$ -

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 Revised
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

Item	Description	RAH Budget based on Final Plat (Budget dated June 2015): RAH Budget	% Eligible	Estimated Cost	Notes	Soft Cost Analysis: Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	H. Sanitary Sewer Improvements									
1	4-Inch SDR 35 PVC (Sanitary Service)	$ 214,620.00	100%	$ 214,620.00						
2	8-Inch SDR 35 PVC	$ 249,779.00	100%	$ 249,779.00						
3	4-Foot Diameter Manhole	$ 139,700.00	100%	$ 139,700.00						
4	Connect to Existing Main	$ 6,600.00	100%	$ 6,600.00						
	Additional Line Items in Construction Bids									
5	Mobilization	$ 14,253.00	100%	$ 14,253.00				$ 14,253.00		
6	Connect to Existing Sewer (3 per bid 1 connection filing 1 and 2 in filing 2 filing 3)	$ 3,201.00	100%	$ 3,201.00						
7	Rasie Existing Sanitary Manhole to (0'-2') added per bid	$ 17,000.00	100%	$ 17,000.00						
8	Rasie Existing Sanitary Manhhole to Grade (2'-4') add per bid	$ 16,150.00	100%	$ 16,150.00						
9	60" Manhole	$ 9,100.00	100%	$ 9,100.00						
10	4' Outside Drop MH w/24" Cover	$ 6,500.00	100%	$ 6,500.00						
11	5' Manhole	$ 8,700.00	100%	$ 8,700.00						
12	Air Test Main	$ 5,740.80	100%	$ 5,740.80						
13	Deflection Test Mains	$ 5,740.80	100%	$ 5,740.80						
14	T.V. Sewer Line	$ 7,176.00	100%	$ 7,176.00						
15	Jett and clean	$ 1,435.20	100%	$ 1,435.20						
16	Contingency (5%)	$ 35,284.79	100%	$ 35,284.79			$ 35,284.79			
		$740,980.59	100%	$ 740,980.59		$ -	$ 35,284.79	$ 14,253.00	$ -	$ -

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 **Revised**
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

		RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
Item	Description	RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	I. Stormwater Improvements									
1	15-Inch RCP	$0.00	100%	$ -						
2	18-Inch RCP	$63,059.00	100%	$ 63,059.00						
3	21-Inch RCP	$77,168.00	100%	$ 77,168.00						
4	24-Inch RCP	$68,784.00	100%	$ 68,784.00						
5	30-Inch RCP	$89,016.00	100%	$ 89,016.00						
6	36-Inch RCP	$25,270.00	100%	$ 25,270.00						
7	42-Inch RCP	$130,760.00	100%	$ 130,760.00						
8	60-Inch RCP	$48,400.00	100%	$ 48,400.00						
10	15-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
11	18-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
12	21-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
13	24-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
14	30-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
15	36-Inch FES w/ Concrete Cutoff Wall	$24,000.00	100%	$ 24,000.00						
16	42-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
17	60-Inch FES w/ Concrete Cutoff Wall		100%	$ -						
18	Inlet 5-Foot Type R	$145,200.00	100%	$ 145,200.00	(qty 13 @ ave $11,100)					
19	Inlet 10-Foot Type R	$141,200.00	100%	$ 141,200.00	(qty 11 @ ave $12,800)					
20	Inlet 15-Foot Type R		100%	$ -						
21	Inlet Type C		100%	$ -						
22	Inlet Type D	$5,000.00	100%	$ 5,000.00						
23	4-Foot Diameter Manhole		100%	$ -	Additional manholes below					
24	5-Foot Diameter Manhole	$42,100.00	100%	$ 42,100.00						
25	6-Foot Diameter Manhole, Box Base	$13,800.00	100%	$ 13,800.00						
26	Concrete Trickle Channel	$37,269.00	100%	$ 37,269.00						
27	Type "M" Buried Riprap (24-Inch Depth)		100%	$ -	Type L Riprap below					
28	Type II Bedding (6-Inch Depth)		100%	$ -						
29	Water Quality Pond Outlet Structure & Micropool		100%	$ -	Different Pond below					
30	Water Quality Pond Forebay		100%	$ -	Different Pond below					
32	10-Foot Water Quality Pond Maint. Access (Crusher Fines)		100%	$ -						
33	Pipe Trench Bedding		100%	$ -						
Additional Line Items in Construction Bids			100%	$ -						
34	Mobilization	$14,253.00	100%	$ 14,253.00				$ 14,253.00		
35	60" Headwall	$37,000.00	100%	$ 37,000.00						
36	7' Manhole	$24,600.00	100%	$ 24,600.00						
37	8' Manhole	$10,400.00	100%	$ 10,400.00						
38	Pond 1 Outlet Structure	$70,000.00	100%	$ 70,000.00						
39	Pond 2 Outlet Structure	$69,000.00	100%	$ 69,000.00						
40	24" FES	$4,600.00	100%	$ 4,600.00						
41	30" FES	$10,800.00	100%	$ 10,800.00						
42	36" FES	$6,400.00	100%	$ 6,400.00						
43	42" FES	$4,200.00	100%	$ 4,200.00						

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 Revised
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

		RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
Item	Description	RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
44	Concrete Forebay	$20,500.00	100%	$ 20,500.00						
45	Concrete Forebay	$14,400.00	100%	$ 14,400.00						
46	Concrete Forebay	$14,750.00	100%	$ 14,750.00						
47	72" X 72" Double Box Culvert	$142,655.00	100%	$ 142,655.00						
48	Sheet Piling Cut-off Wall w/Concrete Cap	$43,000.00	100%	$ 43,000.00						
49	Sheet Piling Cut-off Wall (No Cap)	$34,272.00	100%	$ 34,272.00						
50	Remove EX. 24" FES (not included in Liberty's proposal)	$2,500.00	100%	$ 2,500.00						
51	Remove EX. 36" FES (not included in Liberty's proposal)	$2,500.00	100%	$ 2,500.00						
52	Behind The curb Drain (not in Liberty's proposal but a part of plan (island)	$23,805.00	100%	$ 23,805.00						
53	5' Manhole (filing 3)	$20,800.00	100%	$ 20,800.00						
54	Pond 3 Outlet Structure	$56,000.00	100%	$ 56,000.00						
55	Contingency (8%)	$184,191.60	100%	$ 184,191.60			$ 184,191.60			
56										
		$1,721,652.60	100%	$1,721,652.60		$ -	$ 184,191.60	$ 14,253.00	$ -	$ -
	J. Major Drainage Channel Improvements									
1	6'x6' RCBC w/ Headwall and Wing Walls	$125,000.00	100%	$ 125,000.00						
2	Buried Grouted Sloping Boulder Low Flow Check Structure	$515,000.00	100%	$ 515,000.00						
3	Riprap Channel Bank Lining, Including Toe Protection	$131,950.00	100%	$ 131,950.00						
4	8-Foot Maint. Access (Crusher Fines)	$13,818.00	100%	$ 13,818.00						
5	Grouted Boulder Rundown									
		$ 785,768.00		$ 785,768.00	Reconciliation to RAH Budget	$ -	$ -	$ -	$ -	$ -

Reconciliation to RAH Budget
$1,721,652.60 Storm
$ 785,768.00 Drainage Channel
$2,507,420.60 RAH Storm Sewer

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 **Revised**
Note: Revised to incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

Item	Description	RAH Budget based on Final Plat (Budget dated June 2015)			
		RAH Budget	% Eligible	Estimated Cost	Notes
	K. Landscape Improvements				
1	Deciduous Trees - 2.5" Cal.	$1,206,679.44	100%	$ 1,206,679.44	Lump sum bid (per plans)
2	Evergreen Trees - Minimum 6" HT		100%	$ -	
3	Ornamental Trees - 2" Cal.		100%	$ -	
4	Deciduous Shrubs - #5		100%	$ -	
5	Evergreen Shrubs - #5		100%	$ -	
6	Ornamental Grasses - #1		100%	$ -	
7	Planting Bed Prep (See Prelim. Landscape Plans Note 4 on L1.10)		100%	$ -	
8	Steel Edger		100%	$ -	
9	Wood Mulch (Shrub Beds Only - 4" Depth)		100%	$ -	
10	Native Seed W/ Prep		100%	$ -	
11	Drought Tolerant Bluegrass Turf Blend W/ Prep		100%	$ -	
	Playground Areas		100%	$ -	
12	Playground Equipment Allowance (2 Areas)		100%	$ -	
13	Playground Surfacing - Fiber		100%	$ -	
14	Benches (2 Areas)		100%	$ -	
15	Trash Receptacle (2 Areas)		100%	$ -	
16	Entry Signs Allowance		100%	$ -	
	Irrigation		100%	$ -	
17	Spray for Turf Areas		100%	$ -	
18	Shrub Bed Irrigation		100%	$ -	
19	Temporary Above Ground Irrigation Native Areas		100%	$ -	
20	Drip to Trees		100%	$ -	
21	Tap Fee (Not Including Installation)	$432,270.00	100%	$ 432,270.00	
22	Irrigation Allowance (Includes Items 17-20)		100%	$ -	
	Additional Line Items in Construction Bids				
23	Wrought Iron Fence (Verified quantities)	$84,882.00	100%	$ 84,882.00	
24	Open Space Fence (RAH Standard Fence w/ Stain)	$161,412.50	100%	$ 161,412.50	
25	8' and 10' pond Maintenance Trial	$69,350.00	100%	$ 69,350.00	
26	Contingency (5%)	$76,116.20	100%	$ 76,116.20	
		$2,030,710.14	100%	$2,030,710.14	

Soft Cost Analysis				
Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	$ 76,116.20			
$ -	$ 76,116.20	$ -	$ -	$ -

Project: The Overlook at Cherry Creek
Date: 19-Apr-16 Revised
Note: Revised to Incorporate RAH June 2015 Acquisition Budget based on Final Plat

HARRIS KOCHER SMITH

		RAH Budget based on Final Plat (Budget dated June 2015)				Soft Cost Analysis				
Item	Description	RAH Budget	% Eligible	Estimated Cost	Notes	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing
	L. Off-Site Improvements									
1	Motsenbocker Roadway Off-Site Improvements	$ 874,597.00	100%	$ 874,597.00	Updated Cost					
2	Main street Intersection Off-Site Improvements	$ 74,390.00	100%	$ 74,390.00	Includes E/W Trail costs					
3	Cherry Creek Drainage Contribution	$ 127,925.00	100%	$ 127,925.00	Updated Cost					
		$ 1,076,912.00		$ 1,076,912.00		$ -	$ -	$ -	$ -	$ -
	M. Soft Costs									
1	Design/Planning (Including Permits)	$ 130,132.00	100%	$ 130,132.00		$ 130,132.00				
2	Construction Contingency (Included in each category to tie to Construction Budget)		100%	$ -						
3	Mobilization (Included in each category to tie to Construction Budget)		100%	$ -						
4	Surveying	$158,100.00	54%	$ 85,374.00	See Note A				$85,374.00	
5	Construction Management and Testing (Geotech, construction Observation)	$235,300.00	62%	$ 145,462.00	GeoTech at 54%; Observation at 100%					$ 145,462.00
6	Specialty Items (Including Mailbox at $42,000)	$67,200.00	63%	$ 42,000.00	Mailbox at 100%; other costs at 0%					
		$ 590,732.00		$ 402,968.00		$ 130,132.00	$ -	$ -	$ 85,374.00	$ 145,462.00

	Design/ Planning	Construction Contingency	Mobilization	Surveying	Const Mgmt and Testing	Total
	$130,132.00	$414,322.32	$52,318.17	$85,374.00	$162,176.00	$844,322.49
Total Construction Costs	$ 10,056,439.98	$ 10,056,439.98	$ 10,056,439.98	$ 10,056,439.98	$ 10,056,439.98	
% of Construction Costs	1.3%	4.1%	0.5%	0.8%	1.6%	
Max % per Town Policy	10.0%	10.0%	5.0%	3.0%	12.0%	

RAH Budget total: $13,002,470.57 — Estimated Cost total: $9,750,464.98

Reconciliation to tie to RAH budget as of 6/28/15	
13,002,470.57	RAH Budget per Exhibit D above
1,311,277.55	Add Dry Utilities
$ (1,076,912.00)	Subtract Parker Fees
$ 13,236,836.12	(Ties To RAH Budget of 6-28-15)
0	

Reconciliation to Original Exhibit D (Dist Eligible Costs)	
$9,750,464.98	District Eligible Expenses above
$ 305,975.00	Add Meter Pits
$ 10,056,439.98	(Ties To Service Plan Ex D)
0	

ATTACHMENT 2

EXHIBIT F

2017 Financial Plan

OVERLOOK METROPOLITAN DISTRICT

Development Projection at 42.827 (target) Mills for Debt Service

Series 2021, G.O. Bonds, Pay & Cancel Refg of Series 2016A&B, Non-Rated, 100x, 2056 Final Maturity

	<<<<<<<< Residential >>>>>>>>				< Platted/Developed Lots >						
YEAR	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 7.96% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value	District D/S Mill Levy [42.827 Target] [42.827 Target]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue
2014	0		0		763,276		$0				0
2015	0		0		4,344,621		$0	42.827	$0	$0	0
2016	0	0	0	*0*	7,878,702	***221,350***	***221,350***	42.827	9,290	557	9,848
2017	63		36,047,629	*0*	6,547,944	***1,259,940***	***1,259,940***	42.827	52,880	3,173	56,053
2018	66	720,953	74,495,687	0	4,298,658	2,284,824	2,284,824	42.827	95,895	5,754	101,649
2019	48		104,911,047	2,869,391	774,930	1,898,904	4,768,295	42.827	200,128	12,008	212,135
2020	9	2,098,221	112,886,316	5,929,857	0	1,246,611	7,176,468	42.827	301,200	18,072	319,272
2021	0		112,886,316	8,350,919	0	224,730	8,575,649	42.827	359,924	21,595	381,519
2022	0	2,257,726	115,144,043	8,985,751	0	0	8,985,751	42.827	377,136	22,628	399,764
2023	0		115,144,043	8,985,751	0	0	8,985,751	42.827	377,136	22,628	399,764
2024	0	2,302,881	117,446,924	9,165,466	0	0	9,165,466	42.827	384,679	23,081	407,760
2025	0		117,446,924	9,165,466	0	0	9,165,466	42.827	384,679	23,081	407,760
2026	0	2,348,938	119,795,862	9,348,775	0	0	9,348,775	42.827	392,372	23,542	415,915
2027	0		119,795,862	9,348,775	0	0	9,348,775	42.827	392,372	23,542	415,915
2028	0	2,395,917	122,191,779	9,535,751	0	0	9,535,751	42.827	400,220	24,013	424,233
2029	0		122,191,779	9,535,751	0	0	9,535,751	42.827	400,220	24,013	424,233
2030	0	2,443,836	124,635,615	9,726,466	0	0	9,726,466	42.827	408,224	24,493	432,718
2031	0		124,635,615	9,726,466	0	0	9,726,466	42.827	408,224	24,493	432,718
2032	0	2,492,712	127,128,327	9,920,995	0	0	9,920,995	42.827	416,389	24,983	441,372
2033	0		127,128,327	9,920,995	0	0	9,920,995	42.827	416,389	24,983	441,372
2034	0	2,542,567	129,670,894	10,119,415	0	0	10,119,415	42.827	424,716	25,483	450,199
2035			129,670,894	10,119,415	0	0	10,119,415	42.827	424,716	25,483	450,199
2036		2,593,418	132,264,312	10,321,803		0	10,321,803	42.827	433,211	25,993	459,203
2037			132,264,312	10,321,803		0	10,321,803	42.827	433,211	25,993	459,203
2038		2,645,286	134,909,598	10,528,239		0	10,528,239	42.827	441,875	26,513	468,388
2039			134,909,598	10,528,239		0	10,528,239	42.827	441,875	26,513	468,388
2040		2,698,192	137,607,790	10,738,804		0	10,738,804	42.827	450,713	27,043	477,755
2041			137,607,790	10,738,804		0	10,738,804	42.827	450,713	27,043	477,755
2042		2,752,156	140,359,945	10,953,580		0	10,953,580	42.827	459,727	27,584	487,310
2043			140,359,945	10,953,580		0	10,953,580	42.827	459,727	27,584	487,310
2044		2,807,199	143,167,144	11,172,652		0	11,172,652	42.827	468,921	28,135	497,057
2045			143,167,144	11,172,652		0	11,172,652	42.827	468,921	28,135	497,057
2046		2,863,343	146,030,487	11,396,105		0	11,396,105	42.827	478,300	28,698	506,998
2047			146,030,487	11,396,105		0	11,396,105	42.827	478,300	28,698	506,998
2048		2,920,610	148,951,097	11,624,027		0	11,624,027	42.827	487,866	29,272	517,138
2049			148,951,097	11,624,027		0	11,624,027	42.827	487,866	29,272	517,138
2050		2,979,022	151,930,119	11,856,507		0	11,856,507	42.827	497,623	29,857	527,480
2051			151,930,119	11,856,507		0	11,856,507	42.827	497,623	29,857	527,480
2052		3,038,602	154,968,721	12,093,637		0	12,093,637	42.827	507,576	30,455	538,030
2053			154,968,721	12,093,637		0	12,093,637	42.827	507,576	30,455	538,030
2054		3,099,374	158,068,096	12,335,510		0	12,335,510	42.827	517,727	31,064	548,791
2055			158,068,096	12,335,510		0	12,335,510	42.827	517,727	31,064	548,791
2056		3,161,362	161,229,458	12,582,220		0	12,582,220	42.827	528,082	31,685	559,766
	186	51,162,315							16,641,947	998,517	17,640,464

D A DAVIDSON

OVERLOOK METROPOLITAN DISTRICT

Development Projection at 42.827 (target) Mills for Debt Service

Series 2021, G.O. Bonds, Pay & Cancel Refg of Series 2016A&B, Non-Rated, 100x, 2056 Final Maturity

YEAR	Less Carve-out for Ops. [@$35,000/yr.] Infl. @ 1.0%	Net Available for Debt Svc	Ser. 2016 $4,230,000 Par [Net $2.930 MM] Net Debt Service	Ser. 2021 $7,130,000 Par [Net $1.730 MM] Net Debt Service	Annual Surplus	Surplus Release @ 50% D/A to $0	Cumulative Surplus* $713,000 Target	Snr. Debt/ Assessed Ratio	Snr. Debt/ Act'l Value Ratio	Cov. of Net DS: @ 42.827 Cap
2014		0								
2015		0						0%	0%	0.0%
2016	9,848	0	$0		0		***325,000***	336%	10%	0.0%
2017	35,350	20,703	0		20,703	*0*	345,703	185%	5%	0.0%
2018	35,704	65,945	0		65,945	*0*	411,648	89%	4%	0.0%
2019	36,061	176,075	107,924		68,151	*0*	479,799	59%	4%	163.1%
2020	36,421	282,850	232,650		50,200	*530,000*	0	49%	4%	121.6%
2021	36,785	344,734	267,650	$0	77,084	*77,084*	0	79%	6%	128.8%
2022	37,153	362,611	[Ref'd by Ser. '21]	360,850	1,761	0	1,761	79%	6%	100.5%
2023	37,525	362,240		359,050	3,190	0	4,951	77%	6%	100.9%
2024	37,900	369,860		367,250	2,610	0	7,560	76%	6%	100.7%
2025	38,279	369,481		365,000	4,481	0	12,041	74%	6%	101.2%
2026	38,662	377,253		372,750	4,503	0	16,544	74%	6%	101.2%
2027	39,048	376,866		375,050	1,816	0	18,360	72%	6%	100.5%
2028	39,439	384,794		382,125	2,669	0	21,029	71%	6%	100.7%
2029	39,833	384,400		383,750	650	0	21,679	69%	5%	100.2%
2030	40,232	392,486		390,150	2,336	0	24,015	68%	5%	100.6%
2031	40,634	392,084		391,100	984	0	24,999	65%	5%	100.3%
2032	41,040	400,332		396,825	3,507	0	28,506	64%	5%	100.9%
2033	41,451	399,921		397,100	2,821	0	31,327	62%	5%	100.7%
2034	41,865	408,334		407,150	1,184	0	32,511	61%	5%	100.3%
2035	42,284	407,916		406,525	1,391	0	33,902	58%	5%	100.3%
2036	42,707	416,497		415,675	822	0	34,724	57%	4%	100.2%
2037	43,134	416,070		414,150	1,920	0	36,644	54%	4%	100.5%
2038	43,565	424,822		422,400	2,422	0	39,066	53%	4%	100.6%
2039	44,001	424,387		419,975	4,412	0	43,478	50%	4%	101.0%
2040	44,441	433,315		432,325	990	44,467	0	48%	4%	100.2%
2041	44,885	432,870		428,775	4,095	4,095	0	46%	4%	101.0%
2042	45,334	441,976		440,000	1,976	1,976	0	44%	3%	100.4%
2043	45,787	441,523		440,325	1,198	1,198	0	41%	3%	100.3%
2044	46,245	450,811		450,200	611	611	0	39%	3%	100.1%
2045	46,708	450,349		449,175	1,174	1,174	0	36%	3%	100.3%
2046	47,175	459,823		457,700	2,123	2,123	0	33%	3%	100.5%
2047	47,646	459,351		455,325	4,026	4,026	0	30%	2%	100.9%
2048	48,123	469,015		467,500	1,515	1,515	0	27%	2%	100.3%
2049	48,604	468,534		463,550	4,984	4,984	0	24%	2%	101.1%
2050	49,090	478,390		474,150	4,240	4,240	0	21%	2%	100.9%
2051	49,581	477,899		473,625	4,274	4,274	0	18%	1%	100.9%
2052	50,077	487,953		487,425	528	528	0	15%	1%	100.1%
2053	50,578	487,452		484,875	2,577	2,577	0	11%	1%	100.5%
2054	51,083	497,707		496,650	1,057	1,057	0	8%	1%	100.2%
2055	51,594	497,196		492,075	5,121	5,121	0	4%	0%	101.0%
2056	52,110	559,766		506,825	52,941	52,941	0	0%	0%	100.2%
	1,737,981	15,954,593	608,224	14,927,375	418,994	743,994				
			[AAJun0716 16nrlfAA]	[ANov0316 21r16nA]						

[*] Includes $325K Deposit @ closing

Prepared by D.A.Davidson & Co.
Draft: For discussion purposes only.

OVERLOOK METROPOLITAN DISTRICT

D A DAVIDSON

Development Projection at 42.827 (target) Mills for Debt Service

Series 2021, G.O. Bonds, Pay & Cancel Refg of Series 2016A&B, Non-Rated, 100x, 2056 Final Maturity

Cash-Flow Sub. Bonds > > >

YEAR	Surplus Available for Sub Debt Service	Plus Senior Bond Proceeds	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 7.75%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 7.75%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Total Sub. Debt Pmts.	Surplus Cash Flow to District
2014														
2015	$0													
2016	0		6/14/16		$36,627	$0	$36,627	$0	$36,627	$940,000	$0	$940,000	$0	$0
2017	0			0	72,850	0	75,689	0	112,316		0	940,000	0	0
2018	0			0	72,850	0	81,554	0	193,870		0	940,000	0	0
2019	0			0	72,850	0	87,875	0	281,745		0	940,000	0	0
2020	530,000			530,000	72,850	72,850	21,835	303,581	0		153,000	787,000	529,431	569
2021	77,084	771,000		848,084	60,993	60,993	0	0	0		787,000	0	847,993	92
2022	0			0							[Ref'd by Ser. '21]	[Ref'd by Ser. '21]		0
2023	0			0										0
2024	0			0										0
2025	0			0										0
2026	0			0										0
2027	0			0										0
2028	0			0										0
2029	0			0										0
2030	0			0										0
2031	0			0										0
2032	0			0										0
2033	0			0										0
2034	0			0										0
2035	0			0										0
2036	0			0										0
2037	0			0										0
2038	0			0										0
2039	0			0										0
2040	44,467			44,467										44,467
2041	4,095			4,095										4,095
2042	1,976			1,976										1,976
2043	1,198			1,198										1,198
2044	611			611										611
2045	1,174			1,174										1,174
2046	2,123			2,123										2,123
2047	4,026			4,026										4,026
2048	1,515			1,515										1,515
2049	4,984			4,984										4,984
2050	4,240			4,240										4,240
2051	4,274			4,274										4,274
2052	528			528										528
2053	2,577			2,577										2,577
2054	1,057			1,057										1,057
2055	5,121			5,121										5,121
2056	52,941			52,941										52,941
	743,994	771,000		1,514,994	389,020	133,843	303,581	303,581		940,000	940,000		1,377,423	137,571

OVERLOOK METROPOLITAN DISTRICT

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'ns Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	D/S Carve-out Avail. for Operations	Total Available For O&M	Less District Operations @ of $35,000 Infl. @ 1% or	Developer Advances for Operations	Total Mills
2014									
2015									42.827
2016	221,350	0.000	0	0	9,848	9,848	35,000	25,152	42.827
2017	1,259,940	0.000	0	0	35,350	35,350	35,350	0	42.827
2018	2,284,824	0.000	0	0	35,704	35,704	35,704	0	42.827
2019	4,768,295	0.000	0	0	36,061	36,061	36,061	0	42.827
2020	7,176,468	0.000	0	0	36,421	36,421	36,421	0	42.827
2021	8,575,649	0.000	0	0	36,785	36,785	36,785	0	42.827
2022	8,985,751	0.000	0	0	37,153	37,153	37,153	0	42.827
2023	8,985,751	0.000	0	0	37,525	37,525	37,525	0	42.827
2024	9,165,466	0.000	0	0	37,900	37,900	37,900	0	42.827
2025	9,165,466	0.000	0	0	38,279	38,279	38,279	0	42.827
2026	9,348,775	0.000	0	0	38,662	38,662	38,662	0	42.827
2027	9,348,775	0.000	0	0	39,048	39,048	39,048	0	42.827
2028	9,535,751	0.000	0	0	39,439	39,439	39,439	0	42.827
2029	9,535,751	0.000	0	0	39,833	39,833	39,833	0	42.827
2030	9,726,466	0.000	0	0	40,232	40,232	40,232	0	42.827
2031	9,726,466	0.000	0	0	40,634	40,634	40,634	0	42.827
2032	9,920,995	0.000	0	0	41,040	41,040	41,040	0	42.827
2033	9,920,995	0.000	0	0	41,451	41,451	41,451	0	42.827
2034	10,119,415	0.000	0	0	41,865	41,865	41,865	0	42.827
2035	10,119,415	0.000	0	0	42,284	42,284	42,284	0	42.827
2036	10,321,803	0.000	0	0	42,707	42,707	42,707	0	42.827
2037	10,321,803	0.000	0	0	43,134	43,134	43,134	0	42.827
2038	10,528,239	0.000	0	0	43,565	43,565	43,565	0	42.827
2039	10,528,239	0.000	0	0	44,001	44,001	44,001	0	42.827
2040	10,738,804	0.000	0	0	44,441	44,441	44,441	0	42.827
2041	10,738,804	0.000	0	0	44,885	44,885	44,885	0	42.827
2042	10,953,580	0.000	0	0	45,334	45,334	45,334	0	42.827
2043	10,953,580	0.000	0	0	45,787	45,787	45,787	0	42.827
2044	11,172,652	0.000	0	0	46,245	46,245	46,245	0	42.827
2045	11,172,652	0.000	0	0	46,708	46,708	46,708	0	42.827
2046	11,396,105	0.000	0	0	47,175	47,175	47,175	0	42.827
2047	11,396,105	0.000	0	0	47,646	47,646	47,646	0	42.827
2048	11,624,027	0.000	0	0	48,123	48,123	48,123	0	42.827
2049	11,624,027	0.000	0	0	48,604	48,604	48,604	0	42.827
2050	11,856,507	0.000	0	0	49,090	49,090	49,090	0	42.827
2051	11,856,507	0.000	0	0	49,581	49,581	49,581	0	42.827
2052	12,093,637	0.000	0	0	50,077	50,077	50,077	0	42.827
2053	12,093,637	0.000	0	0	50,578	50,578	50,578	0	42.827
2054	12,335,510	0.000	0	0	51,083	51,083	51,083	0	42.827
2055	12,335,510	0.000	0	0	51,594	51,594	51,594	0	42.827
2056	12,582,220	0.000	0	0	52,110	52,110	52,110	0	42.827
			0	0		1,737,981	1,763,133	25,152	

OVERLOOK METROPOLITAN DISTRICT

Development Projection – Buildout Plan (updated 4/20/16)

	Residential Development										Residential Summary			
	SFDs 50'					SFDs 60'							Annual Market Value of Platted/Developed Lots	
YEAR	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 66 target	Price Inflated @ 2%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 120 target	Price Inflated @ 2%	Market Value	Total Residential Market Value	Total Res'l Units	Adustment.[1]	Adjusted Value
2014	0	0		$504,551	0	0	0		$603,276	0	$0	0	*763,276*	763,276
2015	0	0		**504,551**	0	0	0		**603,276**	0	0	0	*3,581,345*	3,581,345
2016	27	1,362,288		**504,551**	0	36	2,171,794		**603,276**	0	0	0	*0*	3,534,081
2017	36	454,096	27	514,642	13,895,335	30	(361,966)	36	615,342	22,152,295	36,047,629	63	*(1,422,889)*	(1,330,758)
2018	3	(1,665,018)	36	524,935	18,897,655	45	904,914	30	627,648	18,829,451	37,727,105	66	*(1,489,182)*	(2,249,286)
2019	0	(151,365)	3	535,434	1,606,301	9	(2,171,794)	45	640,201	28,809,059	30,415,360	48	*(1,200,569)*	(3,523,728)
2020	0	0	0	546,142	0	0	(542,948)	9	653,005	5,877,048	5,877,048	9	*(231,982)*	(774,930)
2021	0	0	0	557,065	0	0	0	0	666,065	0	0	0	*0*	0
2022	0	0	0	568,206	0	0	0	0	679,387	0	0	0	*0*	0
2023	0	0	0	579,571	0	0	0	0	692,974	0	0	0	*0*	0
2024	0	0	0	591,162	0	0	0	0	706,834	0	0	0	*0*	0
	66	0	66		34,399,290	120	(0)	120		75,667,853	110,067,143	186	*0*	0

D A DAVIDSON

SOURCES AND USES OF FUNDS

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021

Sources:		
Bond Proceeds:		
Par Amount		7,130,000.00
		7,130,000.00

Uses:		
Project Fund Deposits:		
Project Fund	1,729,820.00	
Redeem SER16B Princ. (est.)	771,000.00	
Redeem SER16B Call prem. (est.)	23,130.00	
	2,523,950.00	
Refunding Escrow Deposits:		
Cash Deposit	4,320,850.00	
Cost of Issuance:		
Other Cost of Issuance	285,200.00	
	7,130,000.00	

D A DAVIDSON

BOND SUMMARY STATISTICS

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2056
Arbitrage Yield	4.500000%
True Interest Cost (TIC)	4.500000%
Net Interest Cost (NIC)	4.500000%
All-In TIC	4.793361%
Average Coupon	4.500000%
Average Life (years)	24.302
Duration of Issue (years)	14.376
Par Amount	7,130,000.00
Bond Proceeds	7,130,000.00
Total Interest	7,797,375.00
Net Interest	7,797,375.00
Bond Years from Dated Date	173,275,000.00
Bond Years from Delivery Date	173,275,000.00
Total Debt Service	14,927,375.00
Maximum Annual Debt Service	506,825.00
Average Annual Debt Service	426,496.43
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2056	7,130,000.00	100.000	4.500%	24.302	03/21/2046	12,548.80
	7,130,000.00			24.302		12,548.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,130,000.00	7,130,000.00	7,130,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-285,200.00	
- Other Amounts			
Target Value	7,130,000.00	6,844,800.00	7,130,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	4.500000%	4.793361%	4.500000%

D A DAVIDSON

BOND DEBT SERVICE

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			160,425.00	160,425.00	
12/01/2022	40,000	4.500%	160,425.00	200,425.00	360,850
06/01/2023			159,525.00	159,525.00	
12/01/2023	40,000	4.500%	159,525.00	199,525.00	359,050
06/01/2024			158,625.00	158,625.00	
12/01/2024	50,000	4.500%	158,625.00	208,625.00	367,250
06/01/2025			157,500.00	157,500.00	
12/01/2025	50,000	4.500%	157,500.00	207,500.00	365,000
06/01/2026			156,375.00	156,375.00	
12/01/2026	60,000	4.500%	156,375.00	216,375.00	372,750
06/01/2027			155,025.00	155,025.00	
12/01/2027	65,000	4.500%	155,025.00	220,025.00	375,050
06/01/2028			153,562.50	153,562.50	
12/01/2028	75,000	4.500%	153,562.50	228,562.50	382,125
06/01/2029			151,875.00	151,875.00	
12/01/2029	80,000	4.500%	151,875.00	231,875.00	383,750
06/01/2030			150,075.00	150,075.00	
12/01/2030	90,000	4.500%	150,075.00	240,075.00	390,150
06/01/2031			148,050.00	148,050.00	
12/01/2031	95,000	4.500%	148,050.00	243,050.00	391,100
06/01/2032			145,912.50	145,912.50	
12/01/2032	105,000	4.500%	145,912.50	250,912.50	396,825
06/01/2033			143,550.00	143,550.00	
12/01/2033	110,000	4.500%	143,550.00	253,550.00	397,100
06/01/2034			141,075.00	141,075.00	
12/01/2034	125,000	4.500%	141,075.00	266,075.00	407,150
06/01/2035			138,262.50	138,262.50	
12/01/2035	130,000	4.500%	138,262.50	268,262.50	406,525
06/01/2036			135,337.50	135,337.50	
12/01/2036	145,000	4.500%	135,337.50	280,337.50	415,675
06/01/2037			132,075.00	132,075.00	
12/01/2037	150,000	4.500%	132,075.00	282,075.00	414,150
06/01/2038			128,700.00	128,700.00	
12/01/2038	165,000	4.500%	128,700.00	293,700.00	422,400
06/01/2039			124,987.50	124,987.50	
12/01/2039	170,000	4.500%	124,987.50	294,987.50	419,975
06/01/2040			121,162.50	121,162.50	
12/01/2040	190,000	4.500%	121,162.50	311,162.50	432,325
06/01/2041			116,887.50	116,887.50	
12/01/2041	195,000	4.500%	116,887.50	311,887.50	428,775
06/01/2042			112,500.00	112,500.00	
12/01/2042	215,000	4.500%	112,500.00	327,500.00	440,000
06/01/2043			107,662.50	107,662.50	
12/01/2043	225,000	4.500%	107,662.50	332,662.50	440,325
06/01/2044			102,600.00	102,600.00	
12/01/2044	245,000	4.500%	102,600.00	347,600.00	450,200
06/01/2045			97,087.50	97,087.50	
12/01/2045	255,000	4.500%	97,087.50	352,087.50	449,175
06/01/2046			91,350.00	91,350.00	
12/01/2046	275,000	4.500%	91,350.00	366,350.00	457,700
06/01/2047			85,162.50	85,162.50	
12/01/2047	285,000	4.500%	85,162.50	370,162.50	455,325
06/01/2048			78,750.00	78,750.00	
12/01/2048	310,000	4.500%	78,750.00	388,750.00	467,500
06/01/2049			71,775.00	71,775.00	
12/01/2049	320,000	4.500%	71,775.00	391,775.00	463,550
06/01/2050			64,575.00	64,575.00	
12/01/2050	345,000	4.500%	64,575.00	409,575.00	474,150
06/01/2051			56,812.50	56,812.50	
12/01/2051	360,000	4.500%	56,812.50	416,812.50	473,625
06/01/2052			48,712.50	48,712.50	
12/01/2052	390,000	4.500%	48,712.50	438,712.50	487,425
06/01/2053			39,937.50	39,937.50	
12/01/2053	405,000	4.500%	39,937.50	444,937.50	484,875
06/01/2054			30,825.00	30,825.00	
12/01/2054	435,000	4.500%	30,825.00	465,825.00	496,650

D A DAVIDSON

BOND DEBT SERVICE

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2055			21,037.50	21,037.50	
12/01/2055	450,000	4.500%	21,037.50	471,037.50	492,075
06/01/2056			10,912.50	10,912.50	
12/01/2056	485,000	4.500%	10,912.50	495,912.50	506,825
	7,130,000		7,797,375.00	14,927,375.00	14,927,375

NET DEBT SERVICE

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2022	40,000	320,850	360,850	360,850
12/01/2023	40,000	319,050	359,050	359,050
12/01/2024	50,000	317,250	367,250	367,250
12/01/2025	50,000	315,000	365,000	365,000
12/01/2026	60,000	312,750	372,750	372,750
12/01/2027	65,000	310,050	375,050	375,050
12/01/2028	75,000	307,125	382,125	382,125
12/01/2029	80,000	303,750	383,750	383,750
12/01/2030	90,000	300,150	390,150	390,150
12/01/2031	95,000	296,100	391,100	391,100
12/01/2032	105,000	291,825	396,825	396,825
12/01/2033	110,000	287,100	397,100	397,100
12/01/2034	125,000	282,150	407,150	407,150
12/01/2035	130,000	276,525	406,525	406,525
12/01/2036	145,000	270,675	415,675	415,675
12/01/2037	150,000	264,150	414,150	414,150
12/01/2038	165,000	257,400	422,400	422,400
12/01/2039	170,000	249,975	419,975	419,975
12/01/2040	190,000	242,325	432,325	432,325
12/01/2041	195,000	233,775	428,775	428,775
12/01/2042	215,000	225,000	440,000	440,000
12/01/2043	225,000	215,325	440,325	440,325
12/01/2044	245,000	205,200	450,200	450,200
12/01/2045	255,000	194,175	449,175	449,175
12/01/2046	275,000	182,700	457,700	457,700
12/01/2047	285,000	170,325	455,325	455,325
12/01/2048	310,000	157,500	467,500	467,500
12/01/2049	320,000	143,550	463,550	463,550
12/01/2050	345,000	129,150	474,150	474,150
12/01/2051	360,000	113,625	473,625	473,625
12/01/2052	390,000	97,425	487,425	487,425
12/01/2053	405,000	79,875	484,875	484,875
12/01/2054	435,000	61,650	496,650	496,650
12/01/2055	450,000	42,075	492,075	492,075
12/01/2056	485,000	21,825	506,825	506,825
	7,130,000	7,797,375	14,927,375	14,927,375

D A DAVIDSON

SUMMARY OF BONDS REFUNDED

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
6/7/16: Ser 16 NRLF, 5.50%, Max size, 30yrs, Psc1, FINAL PRICING:					
TERM46	12/01/2022	5.500%	55,000.00	12/01/2021	103.000
	12/01/2023	5.500%	60,000.00	12/01/2021	103.000
	12/01/2024	5.500%	65,000.00	12/01/2021	103.000
	12/01/2025	5.500%	70,000.00	12/01/2021	103.000
	12/01/2026	5.500%	80,000.00	12/01/2021	103.000
	12/01/2027	5.500%	85,000.00	12/01/2021	103.000
	12/01/2028	5.500%	95,000.00	12/01/2021	103.000
	12/01/2029	5.500%	100,000.00	12/01/2021	103.000
	12/01/2030	5.500%	115,000.00	12/01/2021	103.000
	12/01/2031	5.500%	120,000.00	12/01/2021	103.000
	12/01/2032	5.500%	130,000.00	12/01/2021	103.000
	12/01/2033	5.500%	140,000.00	12/01/2021	103.000
	12/01/2034	5.500%	155,000.00	12/01/2021	103.000
	12/01/2035	5.500%	160,000.00	12/01/2021	103.000
	12/01/2036	5.500%	175,000.00	12/01/2021	103.000
	12/01/2037	5.500%	185,000.00	12/01/2021	103.000
	12/01/2038	5.500%	205,000.00	12/01/2021	103.000
	12/01/2039	5.500%	215,000.00	12/01/2021	103.000
	12/01/2040	5.500%	230,000.00	12/01/2021	103.000
	12/01/2041	5.500%	245,000.00	12/01/2021	103.000
	12/01/2042	5.500%	265,000.00	12/01/2021	103.000
	12/01/2043	5.500%	280,000.00	12/01/2021	103.000
	12/01/2044	5.500%	300,000.00	12/01/2021	103.000
	12/01/2045	5.500%	320,000.00	12/01/2021	103.000
	12/01/2046	5.500%	345,000.00	12/01/2021	103.000
			4,195,000.00		

ESCROW REQUIREMENTS

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Dated Date	12/01/2021
Delivery Date	12/01/2021

Period Ending	Principal Redeemed	Redemption Premium	Total
12/01/2021	4,195,000.00	125,850.00	4,320,850.00
	4,195,000.00	125,850.00	4,320,850.00

D A DAVIDSON

PRIOR BOND DEBT SERVICE

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			115,362.50	115,362.50	
12/01/2022	55,000	5.500%	115,362.50	170,362.50	285,725
06/01/2023			113,850.00	113,850.00	
12/01/2023	60,000	5.500%	113,850.00	173,850.00	287,700
06/01/2024			112,200.00	112,200.00	
12/01/2024	65,000	5.500%	112,200.00	177,200.00	289,400
06/01/2025			110,412.50	110,412.50	
12/01/2025	70,000	5.500%	110,412.50	180,412.50	290,825
06/01/2026			108,487.50	108,487.50	
12/01/2026	80,000	5.500%	108,487.50	188,487.50	296,975
06/01/2027			106,287.50	106,287.50	
12/01/2027	85,000	5.500%	106,287.50	191,287.50	297,575
06/01/2028			103,950.00	103,950.00	
12/01/2028	95,000	5.500%	103,950.00	198,950.00	302,900
06/01/2029			101,337.50	101,337.50	
12/01/2029	100,000	5.500%	101,337.50	201,337.50	302,675
06/01/2030			98,587.50	98,587.50	
12/01/2030	115,000	5.500%	98,587.50	213,587.50	312,175
06/01/2031			95,425.00	95,425.00	
12/01/2031	120,000	5.500%	95,425.00	215,425.00	310,850
06/01/2032			92,125.00	92,125.00	
12/01/2032	130,000	5.500%	92,125.00	222,125.00	314,250
06/01/2033			88,550.00	88,550.00	
12/01/2033	140,000	5.500%	88,550.00	228,550.00	317,100
06/01/2034			84,700.00	84,700.00	
12/01/2034	155,000	5.500%	84,700.00	239,700.00	324,400
06/01/2035			80,437.50	80,437.50	
12/01/2035	160,000	5.500%	80,437.50	240,437.50	320,875
06/01/2036			76,037.50	76,037.50	
12/01/2036	175,000	5.500%	76,037.50	251,037.50	327,075
06/01/2037			71,225.00	71,225.00	
12/01/2037	185,000	5.500%	71,225.00	256,225.00	327,450
06/01/2038			66,137.50	66,137.50	
12/01/2038	205,000	5.500%	66,137.50	271,137.50	337,275
06/01/2039			60,500.00	60,500.00	
12/01/2039	215,000	5.500%	60,500.00	275,500.00	336,000
06/01/2040			54,587.50	54,587.50	
12/01/2040	230,000	5.500%	54,587.50	284,587.50	339,175
06/01/2041			48,262.50	48,262.50	
12/01/2041	245,000	5.500%	48,262.50	293,262.50	341,525
06/01/2042			41,525.00	41,525.00	
12/01/2042	265,000	5.500%	41,525.00	306,525.00	348,050
06/01/2043			34,237.50	34,237.50	
12/01/2043	280,000	5.500%	34,237.50	314,237.50	348,475
06/01/2044			26,537.50	26,537.50	
12/01/2044	300,000	5.500%	26,537.50	326,537.50	353,075
06/01/2045			18,287.50	18,287.50	
12/01/2045	320,000	5.500%	18,287.50	338,287.50	356,575
06/01/2046			9,487.50	9,487.50	
12/01/2046	345,000	5.500%	9,487.50	354,487.50	363,975
	4,195,000		3,837,075.00	8,032,075.00	8,032,075

D A DAVIDSON

BOND SOLUTION

OVERLOOK METROPOLITAN DISTRICT
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2021
Pay & Cancel Refunding of Series 2016A&B + New Money
42.827 (target) Mills (less Carve-out for Ops.)
Non-Rated, 100x, 2056 Final Maturity
[Preliminary -- for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022	40,000	360,850	360,850	362,611	1,761	100.48803%
12/01/2023	40,000	359,050	359,050	362,240	3,190	100.88832%
12/01/2024	50,000	367,250	367,250	369,860	2,610	100.71057%
12/01/2025	50,000	365,000	365,000	369,481	4,481	101.22755%
12/01/2026	60,000	372,750	372,750	377,253	4,503	101.20804%
12/01/2027	65,000	375,050	375,050	376,866	1,816	100.48429%
12/01/2028	75,000	382,125	382,125	384,794	2,669	100.69850%
12/01/2029	80,000	383,750	383,750	384,400	650	100.16932%
12/01/2030	90,000	390,150	390,150	392,486	2,336	100.59877%
12/01/2031	95,000	391,100	391,100	392,084	984	100.25154%
12/01/2032	105,000	396,825	396,825	400,332	3,507	100.88371%
12/01/2033	110,000	397,100	397,100	399,921	2,821	100.71050%
12/01/2034	125,000	407,150	407,150	408,334	1,184	100.29088%
12/01/2035	130,000	406,525	406,525	407,916	1,391	100.34209%
12/01/2036	145,000	415,675	415,675	416,497	822	100.19771%
12/01/2037	150,000	414,150	414,150	416,070	1,920	100.46354%
12/01/2038	165,000	422,400	422,400	424,822	2,422	100.57351%
12/01/2039	170,000	419,975	419,975	424,387	4,412	101.05050%
12/01/2040	190,000	432,325	432,325	433,315	990	100.22890%
12/01/2041	195,000	428,775	428,775	432,870	4,095	100.95509%
12/01/2042	215,000	440,000	440,000	441,976	1,976	100.44919%
12/01/2043	225,000	440,325	440,325	441,523	1,198	100.27209%
12/01/2044	245,000	450,200	450,200	450,811	611	100.13581%
12/01/2045	255,000	449,175	449,175	450,349	1,174	100.26136%
12/01/2046	275,000	457,700	457,700	459,823	2,123	100.46385%
12/01/2047	285,000	455,325	455,325	459,351	4,026	100.88427%
12/01/2048	310,000	467,500	467,500	469,015	1,515	100.32401%
12/01/2049	320,000	463,550	463,550	468,534	4,984	101.07508%
12/01/2050	345,000	474,150	474,150	478,390	4,240	100.89429%
12/01/2051	360,000	473,625	473,625	477,899	4,274	100.90248%
12/01/2052	390,000	487,425	487,425	487,953	528	100.10836%
12/01/2053	405,000	484,875	484,875	487,452	2,577	100.53156%
12/01/2054	435,000	496,650	496,650	497,707	1,057	100.21287%
12/01/2055	450,000	492,075	492,075	497,196	5,121	101.04077%
12/01/2056	485,000	506,825	506,825	507,656	831	100.16401%
	7,130,000	14,927,375	14,927,375	15,012,175	84,800	