

**EXHIBIT D**

Preliminary Infrastructure Plan



5265 Ronald Reagan Blvd., Suite 210  
 Johnstown, CO 80534  
 970.800.3300 • GallowayUS.com

**PRAIRIE SONG**  
 Engineer's Opinion of Probable Cost

Date

July 12, 2021

Group	Activity	Unit	Unit Cost	Qty	Total
Earthwork	Cut Move on Site	Cubic Yard	\$ 2.65	1,414,681	\$ 3,748,905
<b>Earthwork</b>	<b>Earthwork Subtotal</b>				<b>\$ 3,748,905</b>
Sanitary	Connect to Existing	Each	\$ 6,325.00	1	\$ 6,325
Sanitary	Sanitary Sewer Dewatering	Day	\$ 977.50	540	\$ 527,850
Sanitary	8" Sanitary Sewer	Linear Feet	\$ 75.00	61,389	\$ 4,604,180
Sanitary	12" Sanitary Sewer	Linear Feet	\$ 95.00	12,588	\$ 1,195,870
Sanitary	4' DIA Sanitary Sewer Manhole	Each	\$ 5,000.00	372	\$ 1,860,000
Sanitary	4" Sanitary Service	Each	\$ 2,500.00	2,287	\$ 5,717,500
Sanitary	Jetting / Camera	Linear Feet	\$ 4.75	73,977	\$ 351,392
<b>Sanitary</b>	<b>Sanitary Subtotal</b>				<b>\$ 14,263,117</b>
Offsite Sanitary	15" Offsite Sanitary Sewer	Linear Feet	\$ 110.00	1,471	\$ 161,810
Offsite Sanitary	30" Offsite Sanitary Sewer	Linear Feet	\$ 253.00	5,728	\$ 1,449,199
Offsite Sanitary	Offsite Sanitary Dewatering	Day	\$ 977.50	60	\$ 58,650
Offsite Sanitary	6' DIA Sanitary Sewer Manhole	Each	\$ 5,580.00	21	\$ 117,180
Offsite Sanitary	Jetting / Camera	Linear Feet	\$ 4.75	7,199	\$ 34,196
Offsite Sanitary	Offsite Connection to Greenspire	Total	\$ 1,500,000		\$ 1,500,000
<b>Offsite Sanitary</b>	<b>Offsite Sanitary Subtotal</b>				<b>\$ 3,321,035</b>
Outfall	Outfall Pipe 18"	Linear Feet	\$ 80.50	5,900	\$ 474,950
Outfall	Pumphouse	Each	\$ 150,000.00	1	\$ 150,000
Outfall	Manholes	Each	\$ 5,750.00	13	\$ 74,750
Underdrain	Cleanouts	Each	\$ 708.50	372	\$ 263,562
Underdrain	Main Pipe	Linear Feet	\$ 91.25	73,977	\$ 6,750,417
<b>Underdrain</b>	<b>Underdrain Subtotal</b>				<b>\$ 7,713,679</b>
Offsite Underdrain	Per Worst Case Assumption	Total	\$ 2,500,000	-	\$ 2,500,000
<b>Offsite Underdrain</b>	<b>Offsite Underdrain Subtotal</b>				<b>\$ 2,500,000</b>
Water	Connect to Existing - 12"	Each	\$ 3,680.00	3	\$ 11,040
Water	8" Water Main	Linear Feet	\$ 50.00	64,935	\$ 3,246,753
Water	8" x 8" Water Main Tee	Each	\$ 1,173.00	65	\$ 76,245
Water	8" x 6" FH Water Main Tee	Each	\$ 433.75	84	\$ 36,435
Water	8" Water Main Gate Valve	Each	\$ 1,500.00	477	\$ 715,500
Water	8" Water Main - 11.25 & 22.5 Bend	Each	\$ 361.00	73	\$ 26,353
Water	8" Water Main - 45 Bend	Each	\$ 361.00	55	\$ 19,855
Water	8" Water Main - 90 Bend	Each	\$ 361.00	2	\$ 722
Water	12" Water Main - 11.25 & 22.5 Bend	Each	\$ 900.00	11	\$ 9,900
Water	12" Water Main - 45 Bend	Each	\$ 960.00	1	\$ 960
Water	12" Water Main - 90 Bend	Each	\$ 1,000.00	2	\$ 2,000
Water	12" Water Main	Linear Feet	\$ 72.00	16,399	\$ 1,180,709
Water	12" x 8" Water Main Tee	Each	\$ 650.00	9	\$ 5,850
Water	12" x 12" Water Main Tee	Each	\$ 1,300.00	2	\$ 2,600
Water	12" Water Main Gate Valve	Each	\$ 3,200.00	28	\$ 89,600
Water	8" Waterline Lowering	Each	\$ 8,400.00	48	\$ 403,200
Water	12" Waterline Lowering	Each	\$ 13,500.00	11	\$ 148,500
Water	8" 3/4" Water Service	Each	\$ 2,800.00	2,074	\$ 5,807,200
Water	8" 3/4" Water Service	Each	\$ 2,800.00	64	\$ 179,200
Water	Fire Hydrant Assembly	Each	\$ 5,300.00	84	\$ 445,200
Water	8" x 8" Water Main Cross	Each	\$ 600.00	10	\$ 6,000
Water	12" x 8" Water Main Cross	Each	\$ 1,000.00	4	\$ 4,000
Water	12" x 12" Water Main Cross	Each	\$ 1,700.00	1	\$ 1,700
Water	Water Main Testing	Linear Feet	\$ 2.50	81,334	\$ 203,334
<b>Water</b>	<b>Water Subtotal</b>				<b>\$ 12,622,856</b>

**PRAIRIE SONG**  
Engineer's Opinion of Probable Cost

Date

July 12, 2021

Group	Activity	Unit	Unit Cost	Qty	Total
Storm	18" RCP	Linear Feet	\$ 80.50	1,402	\$ 112,837
Storm	24" RCP	Linear Feet	\$ 97.00	12,591	\$ 1,221,367
Storm	30" RCP	Linear Feet	\$ 109.25	3,917	\$ 427,942
Storm	36" RCP	Linear Feet	\$ 165.00	5,529	\$ 912,221
Storm	42" RCP	Linear Feet	\$ 180.00	1,799	\$ 323,820
Storm	48" RCP	Linear Feet	\$ 250.00	1,205	\$ 301,253
Storm	36" RCP FES	Each	\$ 1,920.00	24	\$ 46,080
Storm	48" RCP FES	Each	\$ 2,300.00	28	\$ 64,400
Storm	5' DIA Storm Manhole	Each	\$ 5,750.00	6	\$ 34,500
Storm	8' DIA Storm Manhole	Each	\$ 12,000.00	88	\$ 1,056,000
Storm	10' Type R Inlet	Each	\$ 8,600.00	78	\$ 670,800
Storm	Option 1 Storm Pipe 36"	Linear Feet	\$ 165.00	1,427	\$ 235,457
Storm	Option 2 Storm Pipe 36"	Linear Feet	\$ 165.00	9,661	\$ 1,594,083
Storm	Headwall	Each	\$ 5,000.00	1	\$ 5,000
Storm	Outlet Structure	Each	\$ 14,375.00	3	\$ 43,125
<b>Storm</b>	<b>Storm Subtotal</b>				<b>\$ 6,813,427</b>
Concrete	6" Sidewalk	Square Feet	\$ 6.00	1,020,767	\$ 6,124,602
Concrete	Subgrade Prep	Linear Feet	\$ 2.50	1,020,767	\$ 2,551,918
Concrete	30" Vertical Curb And Gutter	Linear Feet	\$ 20.00	76,188	\$ 1,523,767
Concrete	31" Rollover Curb And Gutter	Linear Feet	\$ 22.00	92,857	\$ 2,042,843
Concrete	Subgrade Prep, HC Ramps	Each	\$ 92.00	260	\$ 23,920
Concrete	Handicap Ramps	Each	\$ 2,070.00	260	\$ 538,200
Concrete	Concrete Crosspan	Square Feet	\$ 9.00	4,255	\$ 38,296
<b>Concrete</b>	<b>Concrete Subtotal</b>				<b>\$ 12,843,545</b>
Asphalt	Subgrade Prep	Square Yard	\$ 3.00	357,221	\$ 1,071,663
Asphalt	Street and Parking Lot Paving	Square Yard	\$ 46.00	357,221	\$ 16,432,161
Asphalt	Offsite Street and Parking Lot Paving	Square Yard	\$ 50.75	20494.7	\$ 1,040,106
<b>Asphalt</b>	<b>Asphalt Subtotal</b>				<b>\$ 18,543,930</b>
Trail	Filing 1 Paved Trail	Square Feet	\$ 3.50	99800	\$ 349,300
Trail	Future Filing Paved Trail Assumption	Square Feet	\$ 3.50	461000	\$ 1,613,500
Park Landscaping	Park 1 Per Norris Estimate (Includes SW Pond)	Total	\$ 4,916,563		\$ 4,916,563
Park Landscaping	Park 2 Per Norris Estimate (Includes Pool & Amenity Building)	Total	\$ 7,325,376		\$ 7,325,376
Park Landscaping	Park 3 Per Norris Estimate	Total	\$ 348,782.00		\$ 348,782
Park Landscaping	Park 4 Assumption	Total	\$ 312,068.00		\$ 312,068
Park Landscaping	Park 5 Assumption	Total	\$ 289,122.00		\$ 289,122
Park Landscaping	Park 6 Assumption	Total	\$ 946,570.00		\$ 946,570
Park Landscaping	Park 7 Assumption	Total	\$ 447,452.00		\$ 447,452
Park Landscaping	Park 8 Assumption	Total	\$ 686,092.00		\$ 686,092
<b>Landscape</b>	<b>Landscape Subtotal</b>				<b>\$ 17,234,825</b>
Lake Canal	24" RCP	Linear Feet	\$ 97.00	1600	\$ 155,200
Lake Canal	30" RCP	Linear Feet	\$ 109.25	1600	\$ 174,800
Lake Canal	36" RCP	Linear Feet	\$ 165.00	1600	\$ 264,000
Lake Canal	42" RCP	Linear Feet	\$ 180.00	1600	\$ 288,000
<b>Lake Canal</b>	<b>Lake Canal Subtotal</b>				<b>\$ 882,000</b>
Non-Potable	Services	Each	\$ 5,000	2,287	\$ 11,435,000
Non-Potable	Pumpstation	Each	\$ 250,000	2	\$ 500,000
<b>Non-Potable</b>	<b>Non-Potable Subtotal</b>				<b>\$ 11,935,000</b>
Amenities	Monumentation	Each	\$ 75,000	4	\$ 300,000
Amenities	Overlook Deck	Square Feet	\$ 20	3,000	\$ 60,000
Amenities	Pool (Not including Park 2 Pool)	Each	\$ 2,000,000	1	\$ 2,000,000
Amenities	Site Furnishing	Total	\$ 600,000	\$ 1	\$ 600,000
<b>Amenities</b>	<b>Amenities Subtotal</b>				<b>\$ 2,960,000</b>
Signage	Street Signs	Each	\$ 775.00	200	\$ 155,000
Ditch	Ditch	Linear Feet	\$ 100	7,724	\$ 772,416
Mobilization	Mobilization	Total	\$ 20,000		\$ 20,000
<b>Misc.</b>	<b>Miscellaneous Subtotal</b>				<b>\$ 947,416</b>
	<b>PRAIRIE SONG</b>	<b>Material Cost</b>			<b>\$ 116,329,733</b>
	5% PM Fee				\$ 5,816,487
	20% contingency				\$ 23,265,947
	Engineering/Planning fee	Each	\$ 3,000	2287	\$ 6,861,000
	<b>PRAIRIE SONG</b>	<b>Cost with Fees</b>			<b>\$ 152,273,167</b>

**EXHIBIT E**

Map Depicting Public Improvements



**STREETS**



**PRAIRIE SONG**

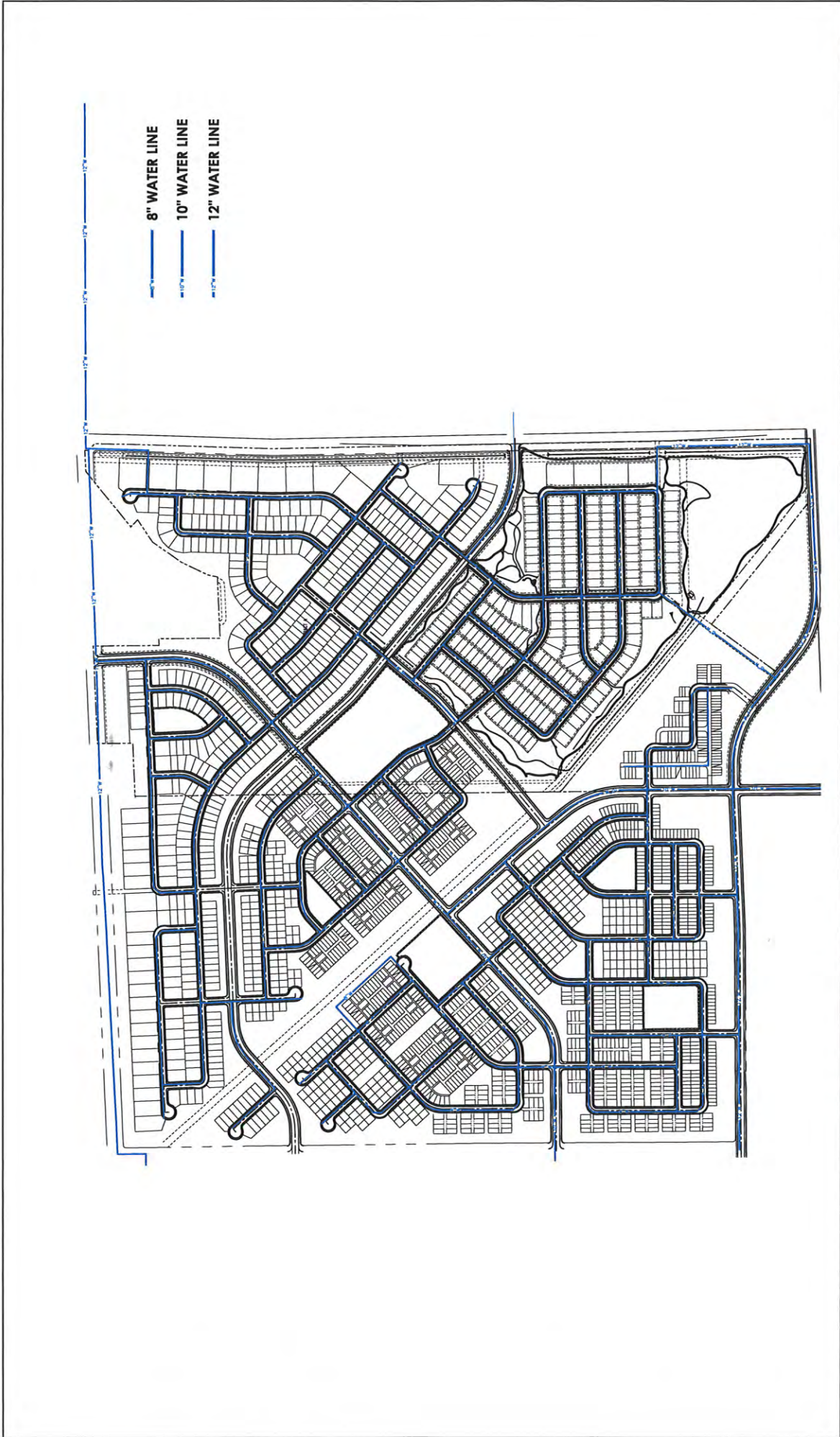
Hartford Homes

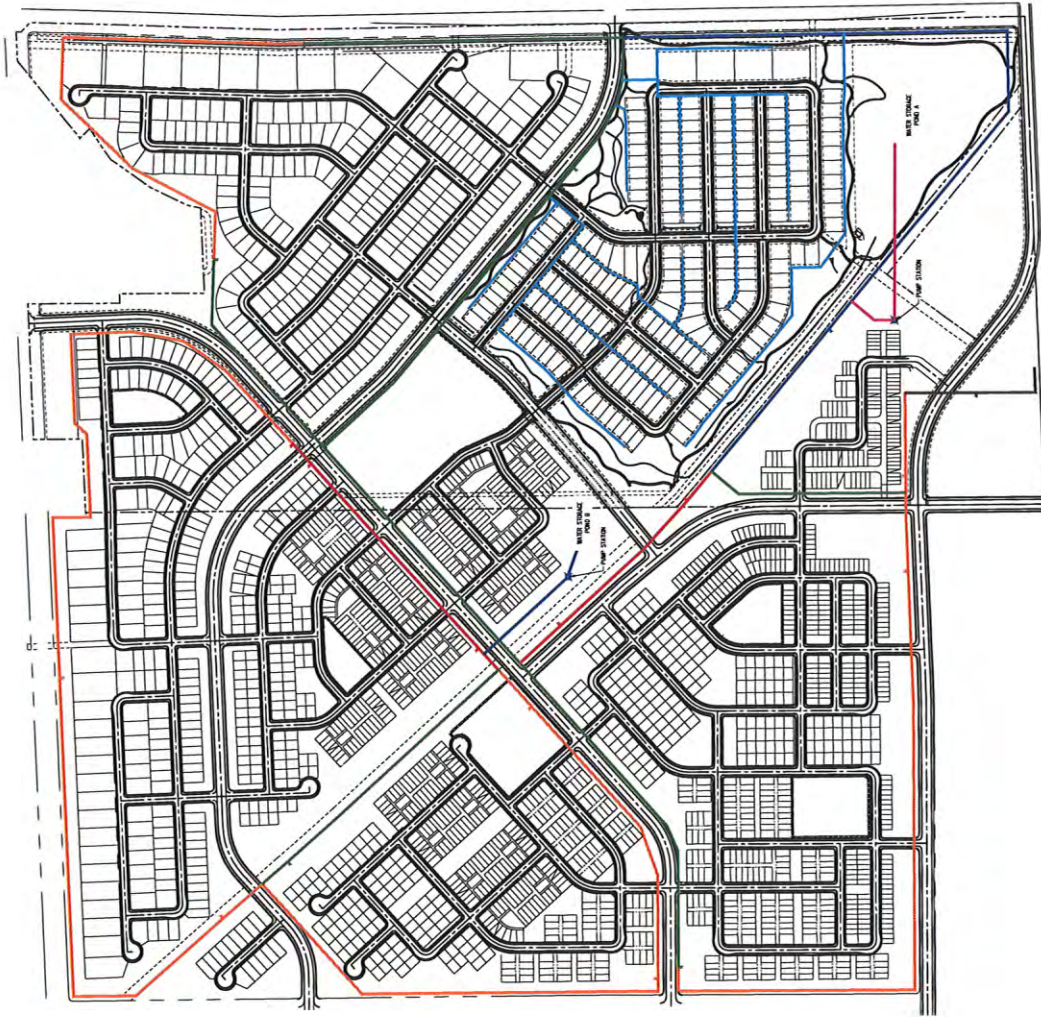
**METRO DISTRICT MAP- ROADS**

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**07.12.2021**



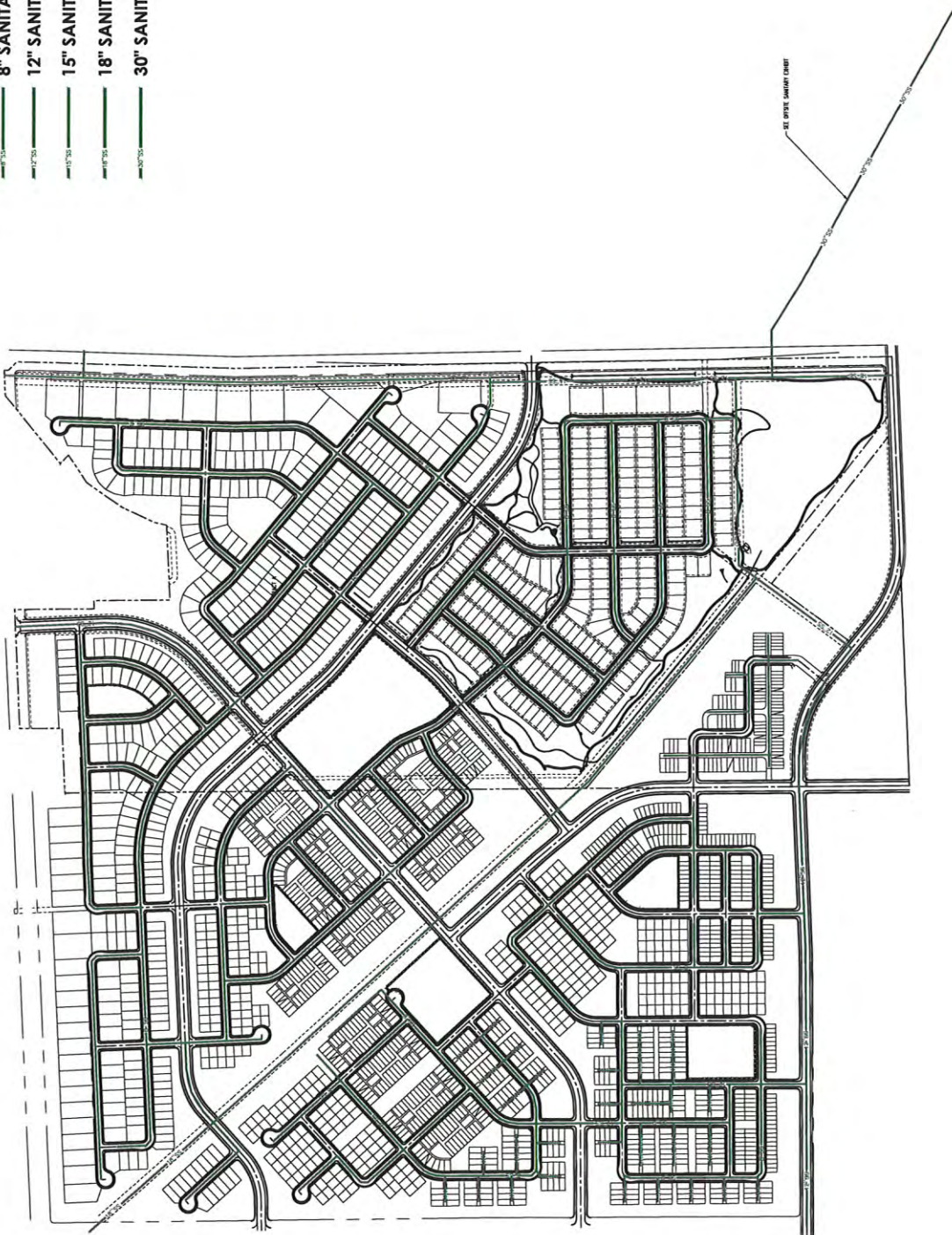




- 4" MAIN
- 6" MAIN
- 8" MAIN
- 10" MAIN
- 12" MAIN
- 14" MAIN
- FILING 1 SERVICE LINE



- 8" SANITARY SEWER LINE
- 12" SANITARY SEWER LINE
- 15" SANITARY SEWER LINE
- 18" SANITARY SEWER LINE
- 30" SANITARY SEWER LINE



# PRAIRIE SONG

Hartford Homes

## METRO DISTRICT MAP-SANITARY

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STORM DRAIN



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## METRO DISTRICT MAP-STORM

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— UNDER DRAIN (NON-PERFORATED)  
— UNDER DRAIN (PERFORATED)



# PRAIRIE SONG

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## UNDER DRAIN LAYOUT MAP

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OPEN SPACE

NEIGHBORHOOD PARK



**PRAIRIE SONG**  
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METRO DISTRICT MAP- PARKS/OPEN SPACE  
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 TRAILS



# PRAIRIE SONG

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## METRO DISTRICT MAP- TRAILS

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**EXHIBIT F**

**Financial Plan**

**Prairie Song Metropolitan District  
Weld County, Colorado**  
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**General Obligation Bonds**  
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**Service Plan**

<b>Bond Assumptions</b>	<b>Series 2027</b>	<b>Series 2032</b>	<b>Series 2037</b>	<b>Series 2042</b>	<b>Total</b>
Closing Date	12/1/2027	12/1/2032	12/1/2037	12/1/2042	
First Call Date	12/1/2037	12/1/2042	12/1/2047	12/1/2052	
Final Maturity	12/1/2057	12/1/2062	12/1/2067	12/1/2072	
<b>Sources of Funds</b>					
Par Amount	41,885,000	41,470,000	39,740,000	4,500,000	127,595,000
<b>Total</b>	<b>41,885,000</b>	<b>41,470,000</b>	<b>39,740,000</b>	<b>4,500,000</b>	<b>127,595,000</b>
<b>Uses of Funds</b>					
Project Fund	<b>38,950,440</b>	<b>38,757,409</b>	<b>37,300,247</b>	<b>4,064,721</b>	<b>119,072,818</b>
Reserve Fund	2,525,135	2,305,241	2,041,053	212,779	7,084,207
Cost of Issuance	409,425	407,350	398,700	222,500	1,437,975
<b>Total</b>	<b>41,885,000</b>	<b>41,470,000</b>	<b>39,740,000</b>	<b>4,500,000</b>	<b>127,595,000</b>
<b>Debt Features</b>					
Projected Coverage at Mill Levy Cap	1.00x	1.00x	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	Tax-Exempt	Tax-Exempt	
Rating	Investment Grade	Investment Grade	Investment Grade	Investment Grade	
Average Coupon	2.500%	2.500%	2.500%	2.500%	
Annual Trustee Fee	\$4,000	\$4,000	\$4,000	\$4,000	
<b>Biennial Reassessment</b>					
Residential	6.00%	6.00%	6.00%	6.00%	
<b>Tax Authority Assumptions</b>					
Metropolitan District Revenue					
Debt Service Mills					
Service Plan Mill Levy Cap	34.000				
Maximum Adjusted Cap	37.851				
Target Mill Levy	37.851				
Specific Ownership Tax	6.00%				
County Treasurer Fee	1.50%				
Fee Revenue					
Capital Improvement Fee	\$2,500				
Operations					
Mill Levy	5.000				

Prairie Song Metropolitan District - District 1 (2023-2027 Development)  
Development Summary

Statutory Actual Value (2021)	Residential											Total
	Acre Lots	18000 SFD	14000 SFD	10000 SFD	SFD 75' ADU	SFD 60'	SFD 55'	SFD 50'	SFD 45'			
	\$1,100,000	\$900,000	\$850,000	\$825,000	\$800,000	\$700,000	\$650,000	\$600,000	\$550,000			
2021	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-
2023	2	-	-	-	36	48	-	60	-	-	-	146
2024	2	-	-	-	45	45	-	60	-	-	-	107
2025	4	-	-	-	24	-	60	10	60	-	-	158
2026	4	-	-	-	-	-	60	-	60	-	-	124
2027	4	3	6	10	-	-	21	15	44	-	-	103
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>16</b>	<b>3</b>	<b>6</b>	<b>10</b>	<b>60</b>	<b>93</b>	<b>141</b>	<b>145</b>	<b>164</b>			<b>638</b>
<b>Total Statutory Actual Value</b>	<b>\$17,600,000</b>	<b>\$2,700,000</b>	<b>\$5,100,000</b>	<b>\$8,250,000</b>	<b>\$48,000,000</b>	<b>\$65,100,000</b>	<b>\$91,650,000</b>	<b>\$87,000,000</b>	<b>\$90,200,000</b>			<b>\$415,600,000</b>

Prairie Song Metropolitan District - District 2 (2028-2032 Development)  
Development Summary

Statutory Actual Value (2021)	Residential							Total
	18000 SFD	Cluster	14000 SFD	Sidehill	Townhome	2-Story Condo	10000 SFD	
	\$900,000	\$475,000	\$850,000	\$450,000	\$425,000	\$375,000	\$825,000	
2021	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	2	-	6	72	72	10	90	159
2029	-	-	6	72	72	9	159	178
2030	-	72	-	72	32	-	216	187
2031	-	72	-	72	-	72	187	-
2032	-	72	-	43	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>2</b>	<b>216</b>	<b>12</b>	<b>331</b>	<b>104</b>	<b>144</b>	<b>19</b>	<b>828</b>
<b>Total Statutory Actual Value</b>	<b>\$1,800,000</b>	<b>\$102,600,000</b>	<b>\$10,200,000</b>	<b>\$148,950,000</b>	<b>\$44,200,000</b>	<b>\$54,000,000</b>	<b>\$15,675,000</b>	<b>\$377,425,000</b>

Prairie Song Metropolitan District - District 3 (2033-2037 Development)  
Development Summary

Statutory Actual Value (2021)	Residential					Total
	Court	Cluster	SFD Cottage	2-Story Condo		
2021						
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033	72	72		16		160
2034	72	72				144
2035	72	58	26			156
2036	72		72			144
2037	21		72			93
2038						
2039						
2040						
2041						
2042						
2043						
2044						
2045						
2046						
2047						
2048						
2049						
2050						
2051						
2052						
2053						
2054						
2055						
2056						
2057						
<b>Total Units</b>	<b>309</b>	<b>202</b>	<b>170</b>	<b>16</b>		<b>697</b>
<b>Total Statutory Actual Value</b>	<b>\$146,775,000</b>	<b>\$95,950,000</b>	<b>\$76,500,000</b>	<b>\$6,000,000</b>		<b>\$325,225,000</b>

**Prairie Song Metropolitan District - District 4 (2038 -> Development)**  
**Development Summary**

Statutory Actual Value (2021)	Residential										Total	
	SFD Cottage											
2021	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	72	-	-	-	-	-	-	-	-	-	-	72
2039	4	-	-	-	-	-	-	-	-	-	-	4
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>76</b>	-	-	-	-	-	-	-	-	-	-	<b>76</b>
<b>Total Statutory Actual Value</b>	<b>\$34,200,000</b>	-	-	-	-	-	-	-	-	-	-	<b>\$34,200,000</b>

**Prairie Song Metropolitan District - District 1 (2023-2027 Development)**

	Vacant and Improved Land <sup>1</sup>		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	
2021	0	0	-	-	0	0	0
2022	10,060,000	0	-	-	0	0	0
2023	6,970,000	0	146	-	104,664,240	0	0
2024	10,160,000	2,917,400	107	6,279,854	184,910,292	0	2,917,400
2025	7,640,000	2,021,300	158	17,693,124	294,885,399	7,483,493	9,504,793
2026	6,730,000	2,946,400	124	28,363,262	396,930,297	13,221,086	16,167,486
2027	0	2,215,600	103	30,065,057	472,721,028	21,084,306	23,299,906
2028	0	1,951,700	-	31,868,961	501,084,289	28,380,516	30,332,216
2029	0	0	-	33,781,098	531,149,347	33,799,553	33,799,553
2030	0	0	-	35,807,964	531,149,347	35,827,527	35,827,527
2031	0	0	-	37,956,442	563,018,307	37,977,178	37,977,178
2032	0	0	-	40,233,829	563,018,307	37,977,178	37,977,178
2033	0	0	-	42,647,858	596,799,406	40,255,809	40,255,809
2034	0	0	-	45,206,730	596,799,406	40,255,809	40,255,809
2035	0	0	-	47,919,134	632,607,370	42,671,158	42,671,158
2036	0	0	-	50,794,282	632,607,370	42,671,158	42,671,158
2037	0	0	-	53,841,939	670,563,812	45,231,427	45,231,427
2038	0	0	-	57,072,455	670,563,812	45,231,427	45,231,427
2039	0	0	-	60,496,802	670,563,812	45,231,427	45,231,427
2040	0	0	-	64,126,610	710,797,641	47,945,313	47,945,313
2041	0	0	-	68,011,342	710,797,641	47,945,313	47,945,313
2042	0	0	-	72,092,023	753,445,500	50,822,031	50,822,031
2043	0	0	-	76,417,544	753,445,500	50,822,031	50,822,031
2044	0	0	-	80,992,023	798,652,230	53,871,353	53,871,353
2045	0	0	-	85,727,527	798,652,230	53,871,353	53,871,353
2046	0	0	-	90,611,342	846,571,363	57,103,634	57,103,634
2047	0	0	-	95,641,939	846,571,363	57,103,634	57,103,634
2048	0	0	-	100,822,031	897,365,645	60,529,852	60,529,852
2049	0	0	-	106,161,644	897,365,645	60,529,852	60,529,852
2050	0	0	-	111,727,527	951,207,584	64,161,644	64,161,644
2051	0	0	-	117,527,527	951,207,584	64,161,644	64,161,644
2052	0	0	-	123,527,527	1,008,280,039	68,011,342	68,011,342
2053	0	0	-	129,727,527	1,008,280,039	68,011,342	68,011,342
2054	0	0	-	136,126,610	1,068,776,841	72,092,023	72,092,023
2055	0	0	-	142,827,527	1,068,776,841	72,092,023	72,092,023
2056	0	0	-	149,827,527	1,132,903,452	76,417,544	76,417,544
2057	0	0	-	157,126,610	1,132,903,452	76,417,544	76,417,544
Total			638	1,356,927,936			

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

Prairie Song Metropolitan District - District 1 (2023-2027 Development)

	Revenue		District Mill Levy Revenue			Fee Revenue		Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 37.851 Cap 37.851 Target	Debt Mill Levy Collections 99.50%	Debt Mill Levy Specific Ownership Taxes 6.00%	Units Delivered Res' /	Capital Improvement Fee per Unit \$2,500 Initiated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	Annual Trustee Fee	
2021	0	0.000	0	0	0	0	0	0	0	0
2022	0	0.000	0	0	0	0	0	0	0	0
2023	0	0.000	0	0	146	2,500	365,000	0	0	365,000
2024	2,917,400	0.000	0	0	107	2,500	267,500	0	0	267,500
2025	9,504,793	0.000	0	0	158	2,500	395,000	0	0	395,000
2026	16,167,486	0.000	0	0	124	2,500	310,000	0	0	310,000
2027	23,289,906	0.000	0	0	103	2,500	257,500	0	0	257,500
2028	30,332,216	37.851	1,142,364	68,542	-	0	0	(17,135)	(4,000)	1,189,771
2029	33,799,553	37.851	1,272,950	76,377	-	0	0	(19,094)	(4,000)	1,326,233
2030	35,827,527	37.851	1,349,327	80,960	-	0	0	(20,240)	(4,000)	1,406,047
2031	35,827,527	37.851	1,349,327	80,960	-	0	0	(20,240)	(4,000)	1,406,047
2032	37,977,178	37.851	1,430,287	85,817	-	0	0	(21,454)	(4,000)	1,490,650
2033	37,977,178	37.851	1,430,287	85,817	-	0	0	(21,454)	(4,000)	1,490,650
2034	40,255,809	37.851	1,516,104	90,966	-	0	0	(22,742)	(4,000)	1,580,329
2035	40,255,809	37.851	1,516,104	90,966	-	0	0	(22,742)	(4,000)	1,580,329
2036	42,671,158	37.851	1,607,070	96,424	-	0	0	(24,106)	(4,000)	1,675,368
2037	42,671,158	37.851	1,607,070	96,424	-	0	0	(24,106)	(4,000)	1,675,368
2038	45,231,427	37.851	1,703,494	102,210	-	0	0	(25,552)	(4,000)	1,776,152
2039	45,231,427	37.851	1,703,494	102,210	-	0	0	(25,552)	(4,000)	1,776,152
2040	47,945,313	37.851	1,805,704	108,342	-	0	0	(27,086)	(4,000)	1,882,961
2041	47,945,313	37.851	1,805,704	108,342	-	0	0	(27,086)	(4,000)	1,882,961
2042	50,822,031	37.851	1,914,046	114,843	-	0	0	(28,711)	(4,000)	1,996,178
2043	50,822,031	37.851	1,914,046	114,843	-	0	0	(28,711)	(4,000)	1,996,178
2044	53,871,353	37.851	2,028,889	121,733	-	0	0	(30,433)	(4,000)	2,116,189
2045	53,871,353	37.851	2,028,889	121,733	-	0	0	(30,433)	(4,000)	2,116,189
2046	57,103,634	37.851	2,150,623	129,037	-	0	0	(32,259)	(4,000)	2,243,401
2047	57,103,634	37.851	2,150,623	129,037	-	0	0	(32,259)	(4,000)	2,243,401
2048	60,529,852	37.851	2,279,660	136,780	-	0	0	(34,195)	(4,000)	2,378,245
2049	60,529,852	37.851	2,279,660	136,780	-	0	0	(34,195)	(4,000)	2,378,245
2050	64,161,644	37.851	2,416,439	144,986	-	0	0	(36,247)	(4,000)	2,521,179
2051	64,161,644	37.851	2,416,439	144,986	-	0	0	(36,247)	(4,000)	2,521,179
2052	68,011,342	37.851	2,561,426	153,686	-	0	0	(38,421)	(4,000)	2,672,690
2053	68,011,342	37.851	2,561,426	153,686	-	0	0	(38,421)	(4,000)	2,672,690
2054	72,082,023	37.851	2,715,111	162,907	-	0	0	(40,727)	(4,000)	2,833,291
2055	72,082,023	37.851	2,715,111	162,907	-	0	0	(40,727)	(4,000)	2,833,291
2056	76,417,544	37.851	2,878,018	172,681	-	0	0	(43,170)	(4,000)	3,003,529
2057	76,417,544	37.851	2,878,018	172,681	-	0	0	(43,170)	(4,000)	3,003,529
Total			59,127,713	3,547,663	638		1,595,000	(866,916)	(120,000)	63,263,460



Prairie Song Metropolitan District - District 2 (2028-2032 Development)

	Vacant and Improved Land <sup>1</sup>		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	
2021	0	0	-	-	0	0	0
2022	0	0	-	-	0	0	0
2023	0	0	-	-	0	0	0
2024	0	0	-	-	0	0	0
2025	0	0	-	-	0	0	0
2026	0	0	-	-	0	0	0
2027	4,755,000	0	-	-	0	0	0
2028	7,552,500	0	90	-	54,620,003	0	0
2029	8,020,000	1,378,950	159	8,586,575	143,109,578	0	1,378,950
2030	9,360,000	2,190,225	176	-	247,542,577	3,905,330	6,095,555
2031	8,055,000	2,325,800	216	-	361,640,455	10,232,335	12,558,135
2032	0	2,714,400	187	21,698,427	483,492,682	17,699,294	20,413,694
2033	0	2,335,950	-	-	483,492,682	25,857,293	28,193,243
2034	0	0	-	29,009,561	512,502,243	34,569,727	34,569,727
2035	0	0	-	-	512,502,243	34,569,727	34,569,727
2036	0	0	-	30,750,135	543,252,378	36,643,910	36,643,910
2037	0	0	-	-	543,252,378	36,643,910	36,643,910
2038	0	0	-	32,595,143	575,847,521	38,842,545	38,842,545
2039	0	0	-	-	575,847,521	38,842,545	38,842,545
2040	0	0	-	34,550,851	610,398,372	41,173,098	41,173,098
2041	0	0	-	-	610,398,372	41,173,098	41,173,098
2042	0	0	-	36,623,902	647,022,274	43,643,484	43,643,484
2043	0	0	-	-	647,022,274	43,643,484	43,643,484
2044	0	0	-	38,821,336	685,843,611	46,262,093	46,262,093
2045	0	0	-	-	685,843,611	46,262,093	46,262,093
2046	0	0	-	41,150,617	726,994,227	49,037,818	49,037,818
2047	0	0	-	-	726,994,227	49,037,818	49,037,818
2048	0	0	-	43,619,654	770,613,881	51,980,087	51,980,087
2049	0	0	-	-	770,613,881	51,980,087	51,980,087
2050	0	0	-	46,236,833	816,850,714	55,098,892	55,098,892
2051	0	0	-	-	816,850,714	55,098,892	55,098,892
2052	0	0	-	49,011,043	865,861,757	58,404,826	58,404,826
2053	0	0	-	-	865,861,757	58,404,826	58,404,826
2054	0	0	-	51,951,705	917,813,462	61,909,116	61,909,116
2055	0	0	-	-	917,813,462	61,909,116	61,909,116
2056	0	0	-	55,068,808	972,882,270	65,623,663	65,623,663
2057	0	0	-	-	972,882,270	65,623,663	65,623,663
2058	0	0	-	58,372,936	1,031,255,206	69,561,082	69,561,082
2059	0	0	-	-	1,031,255,206	69,561,082	69,561,082
2060	0	0	-	61,875,312	1,093,130,518	73,734,747	73,734,747
2061	0	0	-	-	1,093,130,518	73,734,747	73,734,747
2062	0	0	-	65,587,831	1,158,718,349	78,158,832	78,158,832
Total			828	1,097,418,852			

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

Prairie Song Metropolitan District - District 2 (2028-2032 Development)

	Total Revenue		District Mill Levy Revenue			Fee Revenue		Expense		Total Revenue Available for Debt Service
	Assessed Value in Collection Year	Debt Mill Levy 37.851 Cap 37.851 Target	Debt Mill Levy Collections 99.50%	Debt Mill Levy Specific Ownership Taxes 6.00%	Units Delivered Res' /	Capital Improvement Fee per Unit \$2,500 Inflated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	Annual Trustee Fee	
2021	0	0.000	0.000	0	0	0	0	0	0	0
2022	0	0.000	0.000	0	0	0	0	0	0	0
2023	0	0.000	0.000	0	0	0	0	0	0	0
2024	0	0.000	0.000	0	0	0	0	0	0	0
2025	0	0.000	0.000	0	0	0	0	0	0	0
2026	0	0.000	0.000	0	0	0	0	0	0	0
2027	0	0.000	0.000	0	0	0	0	0	0	0
2028	0	0.000	0.000	0	90	2,500	225,000	0	0	225,000
2029	1,378,950	0.000	0.000	0	159	2,500	397,500	0	0	397,500
2030	6,095,555	0.000	0.000	0	176	2,500	440,000	0	0	440,000
2031	12,558,135	0.000	0.000	0	216	2,500	540,000	0	0	540,000
2032	20,413,694	0.000	0.000	0	187	2,500	467,500	0	0	467,500
2033	28,193,243	37.851	1,061,807	63,708	-	0	0	(15,927)	(4,000)	1,105,588
2034	34,569,727	37.851	1,301,956	78,117	-	0	0	(19,529)	(4,000)	1,356,544
2035	34,569,727	37.851	1,301,956	78,117	-	0	0	(19,529)	(4,000)	1,356,544
2036	36,643,910	37.851	1,380,074	82,804	-	0	0	(20,701)	(4,000)	1,438,177
2037	36,643,910	37.851	1,380,074	82,804	-	0	0	(20,701)	(4,000)	1,438,177
2038	38,842,545	37.851	1,462,878	87,773	-	0	0	(21,943)	(4,000)	1,524,708
2039	38,842,545	37.851	1,462,878	87,773	-	0	0	(21,943)	(4,000)	1,524,708
2040	41,173,098	37.851	1,550,651	93,039	-	0	0	(23,260)	(4,000)	1,616,430
2041	41,173,098	37.851	1,550,651	93,039	-	0	0	(23,260)	(4,000)	1,616,430
2042	43,643,484	37.851	1,643,690	98,621	-	0	0	(24,855)	(4,000)	1,713,656
2043	43,643,484	37.851	1,643,690	98,621	-	0	0	(24,855)	(4,000)	1,713,656
2044	46,262,093	37.851	1,742,311	104,539	-	0	0	(26,135)	(4,000)	1,816,715
2045	46,262,093	37.851	1,742,311	104,539	-	0	0	(26,135)	(4,000)	1,816,715
2046	49,037,818	37.851	1,846,850	110,811	-	0	0	(27,703)	(4,000)	1,925,958
2047	49,037,818	37.851	1,846,850	110,811	-	0	0	(27,703)	(4,000)	1,925,958
2048	51,980,087	37.851	1,957,661	117,460	-	0	0	(29,365)	(4,000)	2,041,756
2049	51,980,087	37.851	1,957,661	117,460	-	0	0	(29,365)	(4,000)	2,041,756
2050	55,098,892	37.851	2,075,120	124,507	-	0	0	(31,127)	(4,000)	2,164,501
2051	55,098,892	37.851	2,075,120	124,507	-	0	0	(31,127)	(4,000)	2,164,501
2052	58,404,826	37.851	2,199,628	131,978	-	0	0	(32,994)	(4,000)	2,294,611
2053	58,404,826	37.851	2,199,628	131,978	-	0	0	(32,994)	(4,000)	2,294,611
2054	61,909,116	37.851	2,331,605	139,896	-	0	0	(34,974)	(4,000)	2,432,528
2055	61,909,116	37.851	2,331,605	139,896	-	0	0	(34,974)	(4,000)	2,432,528
2056	65,623,663	37.851	2,471,502	148,290	-	0	0	(37,073)	(4,000)	2,578,719
2057	65,623,663	37.851	2,471,502	148,290	-	0	0	(37,073)	(4,000)	2,578,719
2058	69,561,082	37.851	2,619,792	157,188	-	0	0	(39,297)	(4,000)	2,733,682
2059	69,561,082	37.851	2,619,792	157,188	-	0	0	(39,297)	(4,000)	2,733,682
2060	73,734,747	37.851	2,776,979	166,619	-	0	0	(41,855)	(4,000)	2,897,943
2061	73,734,747	37.851	2,776,979	166,619	-	0	0	(41,855)	(4,000)	2,897,943
2062	78,158,832	37.851	2,943,598	176,616	-	0	0	(44,154)	(4,000)	3,072,060
Total			58,726,797	3,523,608	828		2,070,000	(680,902)	(120,000)	63,319,503

Prairie Song Metropolitan District - District 3 (2033-2037 Development)

	Vacant and Improved Land <sup>1</sup>		Residential			Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	
2021	0	0	-	-	0	0
2022	0	0	-	-	0	0
2023	0	0	-	-	0	0
2024	0	0	-	-	0	0
2025	0	0	-	-	0	0
2026	0	0	-	-	0	0
2027	0	0	-	-	0	0
2028	0	0	-	-	0	0
2029	0	0	-	-	0	0
2030	0	0	-	-	0	0
2031	0	0	-	-	0	0
2032	7,440,000	0	-	-	0	0
2033	6,840,000	2,157,600	160	5,661,431	94,357,190	0
2034	7,345,000	1,983,600	144	188,501,314	188,501,314	8,730,139
2035	6,660,000	2,130,050	156	392,176,883	392,176,883	15,607,894
2036	4,237,500	1,931,400	144	450,348,677	450,348,677	22,386,718
2037	0	1,228,875	93	27,020,921	477,369,598	29,269,522
2038	0	0	-	-	477,369,598	28,040,647
2039	0	0	-	-	477,369,598	32,199,930
2040	0	0	-	-	506,011,773	34,131,926
2041	0	0	-	-	506,011,773	34,131,926
2042	0	0	-	-	536,372,480	36,179,842
2043	0	0	-	-	536,372,480	36,179,842
2044	0	0	-	-	568,554,829	38,350,632
2045	0	0	-	-	568,554,829	38,350,632
2046	0	0	-	-	602,668,118	40,651,670
2047	0	0	-	-	602,668,118	40,651,670
2048	0	0	-	-	638,828,205	43,090,770
2049	0	0	-	-	638,828,205	43,090,770
2050	0	0	-	-	677,157,898	45,676,217
2051	0	0	-	-	677,157,898	45,676,217
2052	0	0	-	-	717,787,372	48,416,790
2053	0	0	-	-	717,787,372	48,416,790
2054	0	0	-	-	760,854,614	51,321,797
2055	0	0	-	-	760,854,614	51,321,797
2056	0	0	-	-	806,505,891	54,401,105
2057	0	0	-	-	806,505,891	54,401,105
2058	0	0	-	-	854,896,244	57,665,171
2059	0	0	-	-	854,896,244	57,665,171
2060	0	0	-	-	906,190,019	61,125,081
2061	0	0	-	-	906,190,019	61,125,081
2062	0	0	-	-	960,561,420	64,792,586
2063	0	0	-	-	960,561,420	64,792,586
2064	0	0	-	-	1,018,195,105	68,680,142
2065	0	0	-	-	1,018,195,105	68,680,142
2066	0	0	-	-	1,079,286,811	72,800,950
2067	0	0	-	-	1,079,286,811	72,800,950
Total			697	857,885,637		

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

Prairie Song Metropolitan District - District 3 (2033-2037 Development)

	Total Revenue		District Mill Levy Revenue			Fee Revenue			Expense		Total Revenue Available for Debt Service
	Assessed Value in Collection Year	Debt Mill Levy 37.851 Cap 37.851 Target	Debt Mill Levy Collections 99.50%	Debt Mill Levy Specific Ownership Taxes 6.00%	Units Delivered Res/	Capital Improvement Fee per Unit \$2,500 Inflated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	Annual Trustee Fee		
2021	0	0.000	0	0	0	0	0	0	0	0	0
2022	0	0.000	0	0	0	0	0	0	0	0	0
2023	0	0.000	0	0	0	0	0	0	0	0	0
2024	0	0.000	0	0	0	0	0	0	0	0	0
2025	0	0.000	0	0	0	0	0	0	0	0	0
2026	0	0.000	0	0	0	0	0	0	0	0	0
2027	0	0.000	0	0	0	0	0	0	0	0	0
2028	0	0.000	0	0	0	0	0	0	0	0	0
2029	0	0.000	0	0	0	0	0	0	0	0	0
2030	0	0.000	0	0	0	0	0	0	0	0	0
2031	0	0.000	0	0	0	0	0	0	0	0	0
2032	0	0.000	0	0	0	0	0	0	0	0	0
2033	0	0.000	0	0	0	0	0	0	0	0	0
2034	2,157,600	0.000	0	0	0	2,500	400,000	0	0	0	400,000
2035	8,730,139	0.000	0	0	0	2,500	360,000	0	0	0	360,000
2036	15,607,894	0.000	0	0	0	2,500	390,000	0	0	0	390,000
2037	22,338,718	0.000	0	0	0	2,500	360,000	0	0	0	360,000
2038	29,269,522	37,851	1,102,341	66,140	0	2,500	232,500	0	0	0	232,500
2039	32,199,930	37,851	1,212,706	72,762	0	0	0	(16,535)	(4,000)	(4,000)	1,147,947
2040	34,131,926	37,851	1,285,468	77,128	0	0	0	(18,191)	(4,000)	(4,000)	1,263,277
2041	34,131,926	37,851	1,285,468	77,128	0	0	0	(19,282)	(4,000)	(4,000)	1,339,314
2042	36,179,842	37,851	1,362,596	81,756	0	0	0	(19,282)	(4,000)	(4,000)	1,339,314
2043	36,179,842	37,851	1,362,596	81,756	0	0	0	(20,439)	(4,000)	(4,000)	1,419,913
2044	38,350,632	37,851	1,444,352	86,661	0	0	0	(20,439)	(4,000)	(4,000)	1,419,913
2045	38,350,632	37,851	1,444,352	86,661	0	0	0	(21,665)	(4,000)	(4,000)	1,505,348
2046	40,651,670	37,851	1,531,013	91,861	0	0	0	(21,665)	(4,000)	(4,000)	1,505,348
2047	40,651,670	37,851	1,531,013	91,861	0	0	0	(22,965)	(4,000)	(4,000)	1,595,908
2048	43,090,770	37,851	1,622,874	97,372	0	0	0	(22,965)	(4,000)	(4,000)	1,595,908
2049	43,090,770	37,851	1,622,874	97,372	0	0	0	(24,343)	(4,000)	(4,000)	1,691,903
2050	45,676,217	37,851	1,720,246	103,215	0	0	0	(24,343)	(4,000)	(4,000)	1,691,903
2051	45,676,217	37,851	1,720,246	103,215	0	0	0	(25,804)	(4,000)	(4,000)	1,793,657
2052	48,416,790	37,851	1,823,461	109,408	0	0	0	(25,804)	(4,000)	(4,000)	1,901,517
2053	48,416,790	37,851	1,823,461	109,408	0	0	0	(27,352)	(4,000)	(4,000)	1,901,517
2054	51,321,797	37,851	1,932,868	115,972	0	0	0	(27,352)	(4,000)	(4,000)	2,015,848
2055	51,321,797	37,851	1,932,868	115,972	0	0	0	(28,993)	(4,000)	(4,000)	2,015,848
2056	54,401,105	37,851	2,048,841	122,930	0	0	0	(30,733)	(4,000)	(4,000)	2,137,038
2057	54,401,105	37,851	2,048,841	122,930	0	0	0	(30,733)	(4,000)	(4,000)	2,137,038
2058	57,665,171	37,851	2,171,771	130,306	0	0	0	(32,577)	(4,000)	(4,000)	2,265,501
2059	57,665,171	37,851	2,171,771	130,306	0	0	0	(32,577)	(4,000)	(4,000)	2,265,501
2060	61,125,081	37,851	2,302,077	138,125	0	0	0	(34,531)	(4,000)	(4,000)	2,401,671
2061	61,125,081	37,851	2,302,077	138,125	0	0	0	(34,531)	(4,000)	(4,000)	2,401,671
2062	64,792,586	37,851	2,440,202	146,412	0	0	0	(36,603)	(4,000)	(4,000)	2,546,011
2063	64,792,586	37,851	2,440,202	146,412	0	0	0	(36,603)	(4,000)	(4,000)	2,546,011
2064	68,680,142	37,851	2,586,614	155,197	0	0	0	(38,799)	(4,000)	(4,000)	2,699,012
2065	68,680,142	37,851	2,586,614	155,197	0	0	0	(38,799)	(4,000)	(4,000)	2,699,012
2066	72,800,950	37,851	2,741,811	164,509	0	0	0	(41,127)	(4,000)	(4,000)	2,861,192
2067	72,800,950	37,851	2,741,811	164,509	0	0	0	(41,127)	(4,000)	(4,000)	2,861,192
Total			56,343,432	3,380,606	697		1,742,500	(845,151)	(120,000)		60,501,387

Prairie Song Metropolitan District - District 4 (2038-> Development)

	Assessed Value		Vacant and Improved Land <sup>1</sup>		Residential			Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	Assessed Value in Collection Year 2 Year Lag	
2021	0	0	-	-	-	0	0	
2022	0	0	-	-	-	0	0	
2023	0	0	-	-	-	0	0	
2024	0	0	-	-	-	0	0	
2025	0	0	-	-	-	0	0	
2026	0	0	-	-	-	0	0	
2027	0	0	-	-	-	0	0	
2028	0	0	-	-	-	0	0	
2029	0	0	-	-	-	0	0	
2030	0	0	-	-	-	0	0	
2031	0	0	-	-	-	0	0	
2032	0	0	-	-	-	0	0	
2033	0	0	-	-	-	0	0	
2034	0	0	-	-	-	0	0	
2035	0	0	-	-	-	0	0	
2036	0	0	-	-	-	0	0	
2037	3,240,000	0	-	-	45,367,822	0	0	
2038	180,000	0	72	-	47,938,665	0	939,600	
2039	0	939,600	4	-	50,814,985	3,243,799	3,295,999	
2040	0	52,200	-	2,876,320	50,814,985	3,427,615	3,427,615	
2041	0	0	-	-	53,863,884	3,633,271	3,633,271	
2042	0	0	-	3,048,899	53,863,884	3,633,271	3,633,271	
2043	0	0	-	-	57,095,717	3,851,268	3,851,268	
2044	0	0	-	3,231,833	57,095,717	3,851,268	3,851,268	
2045	0	0	-	-	60,521,460	4,082,344	4,082,344	
2046	0	0	-	3,425,743	60,521,460	4,082,344	4,082,344	
2047	0	0	-	-	64,152,748	4,327,284	4,327,284	
2048	0	0	-	3,631,288	64,152,748	4,327,284	4,327,284	
2049	0	0	-	-	68,001,913	4,586,921	4,586,921	
2050	0	0	-	3,849,165	68,001,913	4,586,921	4,586,921	
2051	0	0	-	-	72,082,028	4,862,137	4,862,137	
2052	0	0	-	4,080,115	72,082,028	4,862,137	4,862,137	
2053	0	0	-	-	76,406,949	5,153,865	5,153,865	
2054	0	0	-	4,324,922	76,406,949	5,153,865	5,153,865	
2055	0	0	-	-	80,991,366	5,463,097	5,463,097	
2056	0	0	-	4,584,417	80,991,366	5,463,097	5,463,097	
2057	0	0	-	-	85,850,848	5,790,883	5,790,883	
2058	0	0	-	4,859,482	85,850,848	5,790,883	5,790,883	
2059	0	0	-	-	91,001,899	6,138,336	6,138,336	
2060	0	0	-	5,151,051	91,001,899	6,138,336	6,138,336	
2061	0	0	-	-	96,462,013	6,506,636	6,506,636	
2062	0	0	-	5,460,114	96,462,013	6,506,636	6,506,636	
2063	0	0	-	-	102,249,734	6,897,034	6,897,034	
2064	0	0	-	5,787,721	102,249,734	6,897,034	6,897,034	
2065	0	0	-	-	108,384,718	7,310,856	7,310,856	
2066	0	0	-	6,134,984	108,384,718	7,310,856	7,310,856	
2067	0	0	-	-	114,887,801	7,749,507	7,749,507	
2068	0	0	-	6,503,083	114,887,801	7,749,507	7,749,507	
2069	0	0	-	-	121,781,069	8,214,478	8,214,478	
2070	0	0	-	6,893,268	121,781,069	8,214,478	8,214,478	
2071	0	0	-	-	129,087,933	8,707,346	8,707,346	
2072	0	0	-	7,306,864	129,087,933	8,707,346	8,707,346	
Total			76	81,149,268				

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

Prairie Song Metropolitan District - District 4 (2038-> Development)

Year	Revenue		District Mill Levy Revenue			Fee Revenue		Expense		Total
	Assessed Value in Collection Year	Total	Debt Mill Levy Collections	Debt Mill Levy Specific Ownership Taxes	Units Delivered Res/	Capital Improvement Fee per Unit \$2,500 Inflated at 0.00%	Fees Collected	County Treasurer Fee 1.50%	Annual Trustee Fee	
2021	0	0	0.000	0	0	0	0	0	0	0
2022	0	0	0.000	0	0	0	0	0	0	0
2023	0	0	0.000	0	0	0	0	0	0	0
2024	0	0	0.000	0	0	0	0	0	0	0
2025	0	0	0.000	0	0	0	0	0	0	0
2026	0	0	0.000	0	0	0	0	0	0	0
2027	0	0	0.000	0	0	0	0	0	0	0
2028	0	0	0.000	0	0	0	0	0	0	0
2029	0	0	0.000	0	0	0	0	0	0	0
2030	0	0	0.000	0	0	0	0	0	0	0
2031	0	0	0.000	0	0	0	0	0	0	0
2032	0	0	0.000	0	0	0	0	0	0	0
2033	0	0	0.000	0	0	0	0	0	0	0
2034	0	0	0.000	0	0	0	0	0	0	0
2035	0	0	0.000	0	0	0	0	0	0	0
2036	0	0	0.000	0	0	0	0	0	0	0
2037	0	0	0.000	0	0	0	0	0	0	0
2038	0	0	0.000	0	72	2,500	180,000	0	0	180,000
2039	939,600	939,600	0.000	0	4	2,500	10,000	0	0	10,000
2040	3,295,989	3,295,989	0.000	0	-	0	0	0	0	0
2041	3,427,615	3,427,615	0.000	0	-	0	0	0	0	0
2042	3,633,271	3,633,271	0.000	0	-	0	0	0	0	0
2043	3,633,271	3,633,271	37,851	136,835	-	0	0	0	0	138,993
2044	3,851,268	3,851,268	37,851	145,045	-	0	0	(2,053)	(4,000)	147,573
2045	3,851,268	3,851,268	37,851	145,045	-	0	0	(2,176)	(4,000)	147,573
2046	4,082,344	4,082,344	37,851	153,748	-	0	0	(2,306)	(4,000)	156,667
2047	4,082,344	4,082,344	37,851	153,748	-	0	0	(2,306)	(4,000)	156,667
2048	4,327,284	4,327,284	37,851	162,973	-	0	0	(2,445)	(4,000)	166,307
2049	4,327,284	4,327,284	37,851	162,973	-	0	0	(2,445)	(4,000)	166,307
2050	4,586,921	4,586,921	37,851	172,751	-	0	0	(2,591)	(4,000)	176,525
2051	4,586,921	4,586,921	37,851	172,751	-	0	0	(2,591)	(4,000)	176,525
2052	4,862,137	4,862,137	37,851	183,117	-	0	0	(2,747)	(4,000)	187,357
2053	4,862,137	4,862,137	37,851	183,117	-	0	0	(2,747)	(4,000)	187,357
2054	5,153,865	5,153,865	37,851	194,104	-	0	0	(2,912)	(4,000)	198,838
2055	5,153,865	5,153,865	37,851	194,104	-	0	0	(2,912)	(4,000)	198,838
2056	5,463,097	5,463,097	37,851	205,750	-	0	0	(3,086)	(4,000)	198,838
2057	5,463,097	5,463,097	37,851	205,750	-	0	0	(3,086)	(4,000)	198,838
2058	5,790,883	5,790,883	37,851	218,095	-	0	0	(3,271)	(4,000)	211,009
2059	5,790,883	5,790,883	37,851	218,095	-	0	0	(3,271)	(4,000)	211,009
2060	6,138,336	6,138,336	37,851	231,180	-	0	0	(3,468)	(4,000)	223,909
2061	6,138,336	6,138,336	37,851	231,180	-	0	0	(3,468)	(4,000)	223,909
2062	6,506,636	6,506,636	37,851	245,051	-	0	0	(3,676)	(4,000)	237,584
2063	6,506,636	6,506,636	37,851	245,051	-	0	0	(3,676)	(4,000)	237,584
2064	6,897,034	6,897,034	37,851	259,754	-	0	0	(3,896)	(4,000)	252,079
2065	6,897,034	6,897,034	37,851	259,754	-	0	0	(3,896)	(4,000)	252,079
2066	7,310,856	7,310,856	37,851	275,340	-	0	0	(4,130)	(4,000)	267,443
2067	7,310,856	7,310,856	37,851	275,340	-	0	0	(4,130)	(4,000)	267,443
2068	7,749,507	7,749,507	37,851	291,860	-	0	0	(4,378)	(4,000)	283,730
2069	7,749,507	7,749,507	37,851	291,860	-	0	0	(4,378)	(4,000)	283,730
2070	8,214,478	8,214,478	37,851	309,372	-	0	0	(4,641)	(4,000)	300,994
2071	8,214,478	8,214,478	37,851	309,372	-	0	0	(4,641)	(4,000)	300,994
2072	8,707,346	8,707,346	37,851	327,934	-	0	0	(4,919)	(4,000)	319,293
Total			6,561,049	393,663	76		190,000	(98,416)	(120,000)	6,326,296

Prairie Song Metropolitan District  
Debt Service

	Net Debt Service				Surplus Fund		Ratio Analysis		
	Series 2027	Series 2032	Series 2037	Series 2042	Annual Surplus	Cumulative Balance	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
<b>Total</b>	Dated: 12/1/2027 Par: \$41,885,000 Proj: \$38,950,440	Dated: 12/1/2032 Par: \$41,470,000 Proj: \$38,757,409	Dated: 12/1/2037 Par: \$39,740,000 Proj: \$37,300,247	Dated: 12/1/2042 Par: \$4,500,000 Proj: \$4,064,721		\$12,759,500			
Revenue Available for Debt Service									
2019	0					0	0	n/a	n/a
2020	0					0	0	n/a	n/a
2021	365,000					365,000	365,000	n/a	n/a
2022	267,500					632,500	632,500	n/a	n/a
2023	395,000					1,027,500	1,027,500	n/a	n/a
2024	310,000					1,337,500	1,337,500	0%	0%
2025	257,500					1,595,000	1,595,000	n/a	259%
2026	1,414,771	0				1,822,646	1,822,646	119%	179%
2027	1,323,625	1,187,125				400,108	2,222,754	130%	137%
2028	1,401,625	1,323,625				444,422	2,667,175	132%	117%
2029	1,402,500	1,401,625				543,547	3,210,722	139%	97%
2030	1,488,125	1,488,125				470,025	3,680,747	132%	169%
2031	1,486,375	1,488,125				408,113	4,088,860	132%	169%
2032	1,579,375	1,101,750				362,373	4,451,233	116%	139%
2033	1,579,750	1,355,125				394,998	4,846,231	112%	121%
2034	1,674,750	1,352,125				364,815	5,211,046	112%	103%
2035	1,672,000	1,434,000				240,440	5,451,486	108%	94%
2036	1,433,625	1,433,625				188,431	5,639,917	104%	123%
2037	1,773,875	1,523,000	1,143,500			21,762	5,661,679	100%	100%
2038	1,773,875	1,519,875	1,259,750			8,080	5,669,759	100%	95%
2039	1,881,125	1,611,500	1,338,000			2,830	5,672,588	100%	87%
2040	1,881,250	1,615,000	1,339,125			9,997	5,682,585	100%	88%
2041	1,985,750	1,709,000	1,415,000	0		10,990	5,693,575	100%	81%
2042	1,981,750	1,709,750	1,418,750	137,500		9,699	5,703,275	100%	81%
2043	2,112,125	1,815,000	1,502,125	146,875		10,824	5,714,099	100%	79%
2044	2,113,750	1,812,125	1,503,125	146,000		9,809	5,723,908	100%	73%
2045	2,239,500	1,923,750	1,593,750	155,125		12,934	5,736,842	100%	70%
2046	2,241,250	1,922,000	1,591,750	154,000		9,335	5,746,177	100%	64%
2047	2,373,375	2,039,625	1,689,375	162,875		15,585	5,761,762	100%	62%
2048	2,373,375	2,038,625	1,689,125	161,500		6,737	5,768,499	100%	56%
2049	2,518,750	2,161,875	1,793,375	175,125		12,362	5,780,862	100%	53%
2050	2,519,375	2,161,250	1,789,500	173,375		10,924	5,791,786	100%	47%
2051	2,668,750	2,289,750	1,900,125	186,625		12,049	5,803,835	100%	44%
2052	2,668,125	2,294,125	1,897,375	184,500		5,630	5,809,465	100%	39%
2053	2,831,125	2,432,375	2,014,000	197,375		13,880	5,823,344	100%	36%
2054	2,828,625	2,431,125	2,012,000	194,875		15,295	5,838,639	100%	31%
2055	2,989,625	2,573,750	2,134,250	207,375		11,930	5,850,569	100%	27%
2056	2,989,615	2,576,625	2,132,625	209,500		3,342	5,853,911	100%	21%
2057	2,793,125	2,265,125	2,265,125	221,500		7,217	5,861,128	100%	19%
2058	2,793,125	2,263,375	2,263,375	223,125		6,698	5,868,826	100%	16%
2059	0	2,799,375	2,400,625	234,625		9,573	5,878,398	100%	14%
2060	0	2,894,250	2,400,625	235,750		2,515	5,880,914	100%	11%
2061	0	2,893,500	2,398,375	235,750		9,090	5,890,003	100%	8%
2062	0	3,070,884	2,545,000	251,750		6,455	5,896,458	100%	6%
2063	0	0	2,641,750	247,250		6,205	5,902,663	100%	5%
2064	0	0	2,697,250	262,750		6,047	5,908,710	100%	4%
2065	0	0	2,697,500	262,750		4,600	5,913,310	100%	3%
2066	0	0	2,856,250	282,625		4,994	5,918,303	100%	1%
2067	0	0	2,858,447	281,875		1,369	5,919,672	100%	1%
2068	0	0	0	296,000		1,293	5,920,965	100%	0%
2069	0	0	0	299,625		3,543	5,924,509	101%	0%
2070	0	0	0	318,000		3,095	5,927,604	101%	0%
2071	0	0	0	315,750					
2072	0	0	0	335,596					
<b>Total</b>	61,582,740	61,158,384	58,680,322	6,661,596	5,927,604	5,927,604	5,927,604		

Prairie Song Metropolitan District - District 1 (2023-2027 Development)

	Total Revenue		Operations Mill Levy Revenue			Expense County Treasurer Fee 1.50%	Total Revenue Available for Operations
	Assessed Value in Collection Year		O&M Mill Levy 5,000 Cap 5,000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%		
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	2,917,400	0	0	14,587	871	0	15,458
2025	9,504,783	0	0	47,524	2,837	0	50,361
2026	16,167,486	0	0	60,837	4,826	0	65,663
2027	23,299,906	0	0	116,500	6,955	(1,747)	121,707
2028	30,332,216	0	0	151,661	9,054	(2,275)	158,440
2029	33,799,553	0	0	168,998	10,089	(2,535)	176,552
2030	35,827,527	0	0	179,138	10,695	(2,687)	187,145
2031	35,827,527	0	0	179,138	10,695	(2,687)	187,145
2032	37,977,178	0	0	189,886	11,336	(2,848)	198,374
2033	37,977,178	0	0	189,886	11,336	(2,848)	198,374
2034	40,255,809	0	0	201,279	12,016	(3,019)	210,276
2035	40,255,809	0	0	201,279	12,016	(3,019)	210,276
2036	42,671,158	0	0	213,356	12,737	(3,200)	222,893
2037	42,671,158	0	0	213,356	12,737	(3,200)	222,893
2038	45,231,427	0	0	226,157	13,502	(3,392)	236,266
2039	45,231,427	0	0	226,157	13,502	(3,392)	236,266
2040	47,945,313	0	0	239,727	14,312	(3,596)	250,442
2041	47,945,313	0	0	239,727	14,312	(3,596)	250,442
2042	50,822,031	0	0	254,110	15,170	(3,812)	265,469
2043	50,822,031	0	0	254,110	15,170	(3,812)	265,469
2044	53,871,353	0	0	269,357	16,081	(4,040)	281,397
2045	53,871,353	0	0	269,357	16,081	(4,040)	281,397
2046	57,103,634	0	0	285,518	17,045	(4,283)	298,281
2047	57,103,634	0	0	285,518	17,045	(4,283)	298,281
2048	60,529,852	0	0	302,649	18,068	(4,540)	316,178
2049	60,529,852	0	0	302,649	18,068	(4,540)	316,178
2050	64,161,644	0	0	320,808	19,152	(4,812)	335,148
2051	64,161,644	0	0	320,808	19,152	(4,812)	335,148
2052	68,011,342	0	0	340,057	20,301	(5,101)	355,257
2053	68,011,342	0	0	340,057	20,301	(5,101)	355,257
2054	72,092,023	0	0	360,460	21,519	(5,407)	376,573
2055	72,092,023	0	0	360,460	21,519	(5,407)	376,573
2056	76,417,544	0	0	382,088	22,811	(5,731)	399,167
2057	76,417,544	0	0	382,088	22,811	(5,731)	399,167
Total			8,109,285	484,124		(119,495)	8,473,914



Prairie Song Metropolitan District - District 2 (2028-2032 Development)

	Revenue		Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	Total	O&M Mill Levy 5.000 Cap 5.000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%		
2021	0	0	0.000	0	0	0	0
2022	0	0	5.000	0	0	0	0
2023	0	0	5.000	0	0	0	0
2024	0	0	5.000	0	0	0	0
2025	0	0	5.000	0	0	0	0
2026	0	0	5.000	0	0	0	0
2027	0	0	5.000	0	0	0	0
2028	0	0	5.000	0	0	0	0
2029	1,378,950	6,895	5.000	6,895	412	0	7,306
2030	6,095,555	30,478	5.000	30,478	1,820	0	32,297
2031	12,558,135	62,791	5.000	62,791	3,749	0	66,539
2032	20,413,694	102,068	5.000	102,068	6,093	0	108,162
2033	28,193,243	140,966	5.000	140,966	8,416	(2,114)	147,267
2034	34,569,727	172,849	5.000	172,849	10,319	(2,593)	180,575
2035	34,569,727	172,849	5.000	172,849	10,319	(2,593)	180,575
2036	36,643,910	183,220	5.000	183,220	10,938	(2,748)	191,409
2037	36,643,910	183,220	5.000	183,220	10,938	(2,748)	191,409
2038	38,842,545	194,213	5.000	194,213	11,594	(2,913)	202,894
2039	38,842,545	194,213	5.000	194,213	11,594	(2,913)	202,894
2040	41,173,098	205,865	5.000	205,865	12,290	(3,088)	215,068
2041	41,173,098	205,865	5.000	205,865	12,290	(3,088)	215,068
2042	43,643,484	218,217	5.000	218,217	13,028	(3,273)	227,972
2043	43,643,484	218,217	5.000	218,217	13,028	(3,273)	227,972
2044	46,262,093	231,310	5.000	231,310	13,809	(3,470)	241,650
2045	46,262,093	231,310	5.000	231,310	13,809	(3,470)	241,650
2046	49,037,818	245,189	5.000	245,189	14,638	(3,678)	256,149
2047	49,037,818	245,189	5.000	245,189	14,638	(3,678)	256,149
2048	51,980,087	259,900	5.000	259,900	15,516	(3,899)	271,518
2049	51,980,087	259,900	5.000	259,900	15,516	(3,899)	271,518
2050	55,098,892	275,494	5.000	275,494	16,447	(4,132)	287,809
2051	55,098,892	275,494	5.000	275,494	16,447	(4,132)	287,809
2052	58,404,826	292,024	5.000	292,024	17,434	(4,380)	305,078
2053	58,404,826	292,024	5.000	292,024	17,434	(4,380)	305,078
2054	61,909,116	309,546	5.000	309,546	18,480	(4,643)	323,382
2055	61,909,116	309,546	5.000	309,546	18,480	(4,643)	323,382
2056	65,623,663	328,118	5.000	328,118	19,589	(4,922)	342,785
2057	65,623,663	328,118	5.000	328,118	19,589	(4,922)	342,785
2058	69,561,082	347,805	5.000	347,805	20,764	(5,217)	363,352
2059	69,561,082	347,805	5.000	347,805	20,764	(5,217)	363,352
2060	73,734,747	368,674	5.000	368,674	22,010	(5,530)	385,153
2061	73,734,747	368,674	5.000	368,674	22,010	(5,530)	385,153
2062	78,158,832	390,794	5.000	390,794	23,330	(5,862)	408,263
Total		7,998,843		477,531	(116,949)		8,359,425

Prairie Song Metropolitan District - District 3 (2033-2037 Development)

	Revenue				Operations Mill Levy Revenue		Expense	Total
	Total	O&M Mill Levy 5.000 Cap 5.000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations		
2021	0	0.000	0	0	0	0	0	0
2022	0	5.000	0	0	0	0	0	0
2023	0	5.000	0	0	0	0	0	0
2024	0	5.000	0	0	0	0	0	0
2025	0	5.000	0	0	0	0	0	0
2026	0	5.000	0	0	0	0	0	0
2027	0	5.000	0	0	0	0	0	0
2028	0	5.000	0	0	0	0	0	0
2029	0	5.000	0	0	0	0	0	0
2030	0	5.000	0	0	0	0	0	0
2031	0	5.000	0	0	0	0	0	0
2032	0	5.000	0	0	0	0	0	0
2033	0	5.000	0	0	0	0	0	0
2034	2,157,600	5.000	10,788	644	0	11,270	(162)	11,270
2035	8,730,139	5.000	43,651	2,606	0	45,602	(655)	45,602
2036	15,607,894	5.000	78,039	4,659	0	81,528	(1,171)	81,528
2037	22,338,718	5.000	111,694	6,668	0	116,686	(1,675)	116,686
2038	29,269,522	5.000	146,348	8,737	0	152,889	(2,195)	152,889
2039	32,199,930	5.000	161,000	9,612	0	168,196	(2,415)	168,196
2040	34,131,926	5.000	170,660	10,188	0	178,288	(2,560)	178,288
2041	34,131,926	5.000	170,660	10,188	0	178,288	(2,560)	178,288
2042	36,179,842	5.000	180,899	10,800	0	188,985	(2,713)	188,985
2043	36,179,842	5.000	180,899	10,800	0	188,985	(2,713)	188,985
2044	38,350,632	5.000	191,753	11,448	0	200,325	(2,876)	200,325
2045	38,350,632	5.000	191,753	11,448	0	200,325	(2,876)	200,325
2046	40,651,670	5.000	203,258	12,135	0	212,344	(3,049)	212,344
2047	40,651,670	5.000	203,258	12,135	0	212,344	(3,049)	212,344
2048	43,090,770	5.000	215,454	12,863	0	225,085	(3,232)	225,085
2049	43,090,770	5.000	215,454	12,863	0	225,085	(3,232)	225,085
2050	45,676,217	5.000	228,381	13,634	0	238,590	(3,426)	238,590
2051	45,676,217	5.000	228,381	13,634	0	238,590	(3,426)	238,590
2052	48,416,790	5.000	242,084	14,452	0	252,905	(3,631)	252,905
2053	48,416,790	5.000	242,084	14,452	0	252,905	(3,631)	252,905
2054	51,321,797	5.000	256,609	15,320	0	268,079	(3,849)	268,079
2055	51,321,797	5.000	256,609	15,320	0	268,079	(3,849)	268,079
2056	54,401,105	5.000	272,006	16,239	0	284,164	(4,080)	284,164
2057	54,401,105	5.000	272,006	16,239	0	284,164	(4,080)	284,164
2058	57,665,171	5.000	288,326	17,213	0	301,214	(4,325)	301,214
2059	57,665,171	5.000	288,326	17,213	0	301,214	(4,325)	301,214
2060	61,125,081	5.000	305,625	18,246	0	319,287	(4,584)	319,287
2061	61,125,081	5.000	305,625	18,246	0	319,287	(4,584)	319,287
2062	64,792,586	5.000	323,963	19,341	0	338,444	(4,859)	338,444
2063	64,792,586	5.000	323,963	19,341	0	338,444	(4,859)	338,444
2064	68,680,142	5.000	343,401	20,501	0	358,751	(5,151)	358,751
2065	68,680,142	5.000	343,401	20,501	0	358,751	(5,151)	358,751
2066	72,800,950	5.000	364,005	21,731	0	380,276	(5,460)	380,276
2067	72,800,950	5.000	364,005	21,731	0	380,276	(5,460)	380,276
Total			7,724,366	461,145		8,069,645	(115,865)	8,069,645

Prairie Song Metropolitan District - District 4 (2038-> Development)

	Revenue				Operations Mill Levy Revenue			Expense		Total
	Total	Assessed Value in Collection Year	O&M Mill Levy	O&M Mill Levy 5,000 Cap 5,000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations		
2021	0	0	0	0	0	0	0	0	0	
2022	0	0	0	0	0	0	0	0	0	
2023	0	0	0	0	0	0	0	0	0	
2024	0	0	0	0	0	0	0	0	0	
2025	0	0	0	0	0	0	0	0	0	
2026	0	0	0	0	0	0	0	0	0	
2027	0	0	0	0	0	0	0	0	0	
2028	0	0	0	0	0	0	0	0	0	
2029	0	0	0	0	0	0	0	0	0	
2030	0	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	0	
2034	0	0	0	0	0	0	0	0	0	
2035	0	0	0	0	0	0	0	0	0	
2036	0	0	0	0	0	0	0	0	0	
2037	0	0	0	0	0	0	0	0	0	
2038	0	0	0	0	0	0	0	0	0	
2039	939,600	939,600	5,000	5,000	4,698	280	(70)	4,908	4,908	
2040	3,295,999	3,295,999	5,000	5,000	16,480	984	(247)	17,217	17,217	
2041	3,427,615	3,427,615	5,000	5,000	17,138	1,023	(257)	17,904	17,904	
2042	3,633,271	3,633,271	5,000	5,000	18,166	1,085	(272)	18,978	18,978	
2043	3,633,271	3,633,271	5,000	5,000	18,166	1,085	(272)	18,978	18,978	
2044	3,851,268	3,851,268	5,000	5,000	19,256	1,150	(289)	20,117	20,117	
2045	3,851,268	3,851,268	5,000	5,000	19,256	1,150	(289)	20,117	20,117	
2046	4,082,344	4,082,344	5,000	5,000	20,412	1,219	(306)	21,324	21,324	
2047	4,082,344	4,082,344	5,000	5,000	20,412	1,219	(306)	21,324	21,324	
2048	4,327,284	4,327,284	5,000	5,000	21,636	1,292	(325)	22,604	22,604	
2049	4,327,284	4,327,284	5,000	5,000	21,636	1,292	(325)	22,604	22,604	
2050	4,586,921	4,586,921	5,000	5,000	22,935	1,369	(344)	23,960	23,960	
2051	4,586,921	4,586,921	5,000	5,000	22,935	1,369	(344)	23,960	23,960	
2052	4,862,137	4,862,137	5,000	5,000	24,311	1,451	(365)	25,397	25,397	
2053	4,862,137	4,862,137	5,000	5,000	24,311	1,451	(365)	25,397	25,397	
2054	5,153,865	5,153,865	5,000	5,000	25,769	1,538	(387)	26,921	26,921	
2055	5,153,865	5,153,865	5,000	5,000	25,769	1,538	(387)	26,921	26,921	
2056	5,463,097	5,463,097	5,000	5,000	27,315	1,631	(410)	28,536	28,536	
2057	5,463,097	5,463,097	5,000	5,000	27,315	1,631	(410)	28,536	28,536	
2058	5,790,883	5,790,883	5,000	5,000	28,954	1,729	(434)	30,249	30,249	
2059	5,790,883	5,790,883	5,000	5,000	28,954	1,729	(434)	30,249	30,249	
2060	6,136,336	6,136,336	5,000	5,000	30,692	1,832	(460)	32,064	32,064	
2061	6,136,336	6,136,336	5,000	5,000	30,692	1,832	(460)	32,064	32,064	
2062	6,506,636	6,506,636	5,000	5,000	32,533	1,942	(488)	33,987	33,987	
2063	6,506,636	6,506,636	5,000	5,000	32,533	1,942	(488)	33,987	33,987	
2064	6,897,034	6,897,034	5,000	5,000	34,485	2,059	(517)	36,027	36,027	
2065	6,897,034	6,897,034	5,000	5,000	34,485	2,059	(517)	36,027	36,027	
2066	7,310,856	7,310,856	5,000	5,000	36,554	2,182	(548)	38,188	38,188	
2067	7,310,856	7,310,856	5,000	5,000	36,554	2,182	(548)	38,188	38,188	
2068	7,749,507	7,749,507	5,000	5,000	38,748	2,313	(581)	40,480	40,480	
2069	7,749,507	7,749,507	5,000	5,000	38,748	2,313	(581)	40,480	40,480	
2070	8,214,478	8,214,478	5,000	5,000	41,072	2,452	(616)	42,908	42,908	
2071	8,214,478	8,214,478	5,000	5,000	41,072	2,452	(616)	42,908	42,908	
2072	8,707,346	8,707,346	5,000	5,000	43,537	2,599	(653)	45,483	45,483	
Total					927,532	55,374	(13,913)	968,993	968,993	

**SOURCES AND USES OF FUNDS**  
**PRAIRIE SONG METROPOLITAN DISTRICT**  
**Weld County, Colorado**  
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**GENERAL OBLIGATION BONDS**

| <i>Dated Date</i><br><i>Delivery Date</i> | <i>12/01/2027</i><br><i>12/01/2027</i> | <i>12/01/2032</i><br><i>12/01/2032</i> | <i>12/01/2037</i><br><i>12/01/2037</i> | <i>12/01/2042</i><br><i>12/01/2042</i> |                |
|-------------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------|
| <b>Sources:</b>                           | <b>Series 2027</b>                     | <b>Series 2032</b>                     | <b>Series 2037</b>                     | <b>Series 2042</b>                     | <b>Total</b>   |
| Bond Proceeds:                            |                                        |                                        |                                        |                                        |                |
| Par Amount                                | 41,885,000.00                          | 41,470,000.00                          | 39,740,000.00                          | 4,500,000.00                           | 127,595,000.00 |
|                                           | 41,885,000.00                          | 41,470,000.00                          | 39,740,000.00                          | 4,500,000.00                           | 127,595,000.00 |
| <b>Uses:</b>                              | <b>Series 2027</b>                     | <b>Series 2032</b>                     | <b>Series 2037</b>                     | <b>Series 2042</b>                     | <b>Total</b>   |
| Project Fund Deposits:                    |                                        |                                        |                                        |                                        |                |
| Project Fund                              | 38,950,440.30                          | 38,757,409.11                          | 37,300,247.37                          | 4,064,720.98                           | 119,072,817.76 |
| Other Fund Deposits:                      |                                        |                                        |                                        |                                        |                |
| Debt Service Reserve Fund                 | 2,525,134.70                           | 2,305,240.89                           | 2,041,052.63                           | 212,779.02                             | 7,084,207.24   |
| Cost of Issuance:                         |                                        |                                        |                                        |                                        |                |
| Other Cost of Issuance                    | 200,000.00                             | 200,000.00                             | 200,000.00                             | 200,000.00                             | 800,000.00     |
| Underwriter's Discount:                   |                                        |                                        |                                        |                                        |                |
| Other Underwriter's Discount              | 209,425.00                             | 207,350.00                             | 198,700.00                             | 22,500.00                              | 637,975.00     |
|                                           | 41,885,000.00                          | 41,470,000.00                          | 39,740,000.00                          | 4,500,000.00                           | 127,595,000.00 |

**SOURCES AND USES OF FUNDS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

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

**Sources:**

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Bond Proceeds:	
Par Amount	41,885,000.00
	<hr/>
	41,885,000.00
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**Uses:**

<hr/>	
Project Fund Deposits:	
Project Fund	38,950,440.30
Other Fund Deposits:	
Debt Service Reserve Fund	2,525,134.70
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Underwriter's Discount:	
Other Underwriter's Discount	209,425.00
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	41,885,000.00
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**BOND SUMMARY STATISTICS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2027    |
| Delivery Date                   | 12/01/2027    |
| Last Maturity                   | 12/01/2057    |
| Arbitrage Yield                 | 2.500000%     |
| True Interest Cost (TIC)        | 2.531430%     |
| Net Interest Cost (NIC)         | 2.523560%     |
| All-In TIC                      | 2.561644%     |
| Average Coupon                  | 2.500000%     |
| Average Life (years)            | 21.223        |
| Duration of Issue (years)       | 16.136        |
| Par Amount                      | 41,885,000.00 |
| Bond Proceeds                   | 41,885,000.00 |
| Total Interest                  | 22,222,875.00 |
| Net Interest                    | 22,432,300.00 |
| Total Debt Service              | 64,107,875.00 |
| Maximum Annual Debt Service     | 5,524,750.00  |
| Average Annual Debt Service     | 2,136,929.17  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
| Total Underwriter's Discount    | 5.000000      |
| Bid Price                       | 99.500000     |

| <b>Bond Component</b> | <b>Par Value</b> | <b>Price</b> | <b>Average Coupon</b> | <b>Average Life</b> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond Due 2057    | 41,885,000.00    | 100.000      | 2.500%                | 21.223              |
|                       | 41,885,000.00    |              |                       | 21.223              |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 41,885,000.00 | 41,885,000.00 | 41,885,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | -209,425.00   | -209,425.00   |                 |
| - Cost of Issuance Expense |               | -200,000.00   |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 41,675,575.00 | 41,475,575.00 | 41,885,000.00   |
| Target Date                | 12/01/2027    | 12/01/2027    | 12/01/2027      |
| Yield                      | 2.531430%     | 2.561644%     | 2.500000%       |

**NET DEBT SERVICE**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2028	140,000	2.500%	1,047,125	1,187,125		1,187,125.00
12/01/2029	280,000	2.500%	1,043,625	1,323,625		1,323,625.00
12/01/2030	365,000	2.500%	1,036,625	1,401,625		1,401,625.00
12/01/2031	375,000	2.500%	1,027,500	1,402,500		1,402,500.00
12/01/2032	470,000	2.500%	1,018,125	1,488,125		1,488,125.00
12/01/2033	480,000	2.500%	1,006,375	1,486,375		1,486,375.00
12/01/2034	585,000	2.500%	994,375	1,579,375		1,579,375.00
12/01/2035	600,000	2.500%	979,750	1,579,750		1,579,750.00
12/01/2036	710,000	2.500%	964,750	1,674,750		1,674,750.00
12/01/2037	725,000	2.500%	947,000	1,672,000		1,672,000.00
12/01/2038	845,000	2.500%	928,875	1,773,875		1,773,875.00
12/01/2039	865,000	2.500%	907,750	1,772,750		1,772,750.00
12/01/2040	995,000	2.500%	886,125	1,881,125		1,881,125.00
12/01/2041	1,020,000	2.500%	861,250	1,881,250		1,881,250.00
12/01/2042	1,160,000	2.500%	835,750	1,995,750		1,995,750.00
12/01/2043	1,185,000	2.500%	806,750	1,991,750		1,991,750.00
12/01/2044	1,335,000	2.500%	777,125	2,112,125		2,112,125.00
12/01/2045	1,370,000	2.500%	743,750	2,113,750		2,113,750.00
12/01/2046	1,530,000	2.500%	709,500	2,239,500		2,239,500.00
12/01/2047	1,570,000	2.500%	671,250	2,241,250		2,241,250.00
12/01/2048	1,745,000	2.500%	632,000	2,377,000		2,377,000.00
12/01/2049	1,785,000	2.500%	588,375	2,373,375		2,373,375.00
12/01/2050	1,975,000	2.500%	543,750	2,518,750		2,518,750.00
12/01/2051	2,025,000	2.500%	494,375	2,519,375		2,519,375.00
12/01/2052	2,225,000	2.500%	443,750	2,668,750		2,668,750.00
12/01/2053	2,280,000	2.500%	388,125	2,668,125		2,668,125.00
12/01/2054	2,500,000	2.500%	331,125	2,831,125		2,831,125.00
12/01/2055	2,560,000	2.500%	268,625	2,828,625		2,828,625.00
12/01/2056	2,795,000	2.500%	204,625	2,999,625		2,999,625.00
12/01/2057	5,390,000	2.500%	134,750	5,524,750	2,525,134.70	2,999,615.30
	<b>41,885,000</b>		<b>22,222,875</b>	<b>64,107,875</b>	<b>2,525,134.70</b>	<b>61,582,740.30</b>

**BOND SOLUTION**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2027  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Serv<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|-------------------------------|
| 12/01/2028               | 140,000                       | 1,187,125                        |                                     | 1,187,125                         | 1,189,771                      | 2,646                      | 100.22286%                    |
| 12/01/2029               | 280,000                       | 1,323,625                        |                                     | 1,323,625                         | 1,326,233                      | 2,608                      | 100.19703%                    |
| 12/01/2030               | 365,000                       | 1,401,625                        |                                     | 1,401,625                         | 1,406,047                      | 4,422                      | 100.31548%                    |
| 12/01/2031               | 375,000                       | 1,402,500                        |                                     | 1,402,500                         | 1,406,047                      | 3,547                      | 100.25290%                    |
| 12/01/2032               | 470,000                       | 1,488,125                        |                                     | 1,488,125                         | 1,490,650                      | 2,525                      | 100.16966%                    |
| 12/01/2033               | 480,000                       | 1,486,375                        |                                     | 1,486,375                         | 1,490,650                      | 4,275                      | 100.28759%                    |
| 12/01/2034               | 585,000                       | 1,579,375                        |                                     | 1,579,375                         | 1,580,329                      | 954                        | 100.06038%                    |
| 12/01/2035               | 600,000                       | 1,579,750                        |                                     | 1,579,750                         | 1,580,329                      | 579                        | 100.03663%                    |
| 12/01/2036               | 710,000                       | 1,674,750                        |                                     | 1,674,750                         | 1,675,388                      | 638                        | 100.03812%                    |
| 12/01/2037               | 725,000                       | 1,672,000                        |                                     | 1,672,000                         | 1,675,388                      | 3,388                      | 100.20266%                    |
| 12/01/2038               | 845,000                       | 1,773,875                        |                                     | 1,773,875                         | 1,776,152                      | 2,277                      | 100.12835%                    |
| 12/01/2039               | 865,000                       | 1,772,750                        |                                     | 1,772,750                         | 1,776,152                      | 3,402                      | 100.19189%                    |
| 12/01/2040               | 995,000                       | 1,881,125                        |                                     | 1,881,125                         | 1,882,961                      | 1,836                      | 100.09759%                    |
| 12/01/2041               | 1,020,000                     | 1,881,250                        |                                     | 1,881,250                         | 1,882,961                      | 1,711                      | 100.09094%                    |
| 12/01/2042               | 1,160,000                     | 1,995,750                        |                                     | 1,995,750                         | 1,996,178                      | 428                        | 100.02147%                    |
| 12/01/2043               | 1,185,000                     | 1,991,750                        |                                     | 1,991,750                         | 1,996,178                      | 4,428                      | 100.22234%                    |
| 12/01/2044               | 1,335,000                     | 2,112,125                        |                                     | 2,112,125                         | 2,116,189                      | 4,064                      | 100.19242%                    |
| 12/01/2045               | 1,370,000                     | 2,113,750                        |                                     | 2,113,750                         | 2,116,189                      | 2,439                      | 100.11540%                    |
| 12/01/2046               | 1,530,000                     | 2,239,500                        |                                     | 2,239,500                         | 2,243,401                      | 3,901                      | 100.17417%                    |
| 12/01/2047               | 1,570,000                     | 2,241,250                        |                                     | 2,241,250                         | 2,243,401                      | 2,151                      | 100.09595%                    |
| 12/01/2048               | 1,745,000                     | 2,377,000                        |                                     | 2,377,000                         | 2,378,245                      | 1,245                      | 100.05236%                    |
| 12/01/2049               | 1,785,000                     | 2,373,375                        |                                     | 2,373,375                         | 2,378,245                      | 4,870                      | 100.20517%                    |
| 12/01/2050               | 1,975,000                     | 2,518,750                        |                                     | 2,518,750                         | 2,521,179                      | 2,429                      | 100.09645%                    |
| 12/01/2051               | 2,025,000                     | 2,519,375                        |                                     | 2,519,375                         | 2,521,179                      | 1,804                      | 100.07161%                    |
| 12/01/2052               | 2,225,000                     | 2,668,750                        |                                     | 2,668,750                         | 2,672,690                      | 3,940                      | 100.14763%                    |
| 12/01/2053               | 2,280,000                     | 2,668,125                        |                                     | 2,668,125                         | 2,672,690                      | 4,565                      | 100.17109%                    |
| 12/01/2054               | 2,500,000                     | 2,831,125                        |                                     | 2,831,125                         | 2,833,291                      | 2,166                      | 100.07652%                    |
| 12/01/2055               | 2,560,000                     | 2,828,625                        |                                     | 2,828,625                         | 2,833,291                      | 4,666                      | 100.16497%                    |
| 12/01/2056               | 2,795,000                     | 2,999,625                        |                                     | 2,999,625                         | 3,003,529                      | 3,904                      | 100.13015%                    |
| 12/01/2057               | 5,390,000                     | 5,524,750                        | -2,525,135                          | 2,999,615                         | 3,003,529                      | 3,914                      | 100.13047%                    |
|                          | <b>41,885,000</b>             | <b>64,107,875</b>                | <b>-2,525,135</b>                   | <b>61,582,740</b>                 | <b>61,668,460</b>              | <b>85,720</b>              |                               |



**SOURCES AND USES OF FUNDS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2032  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

Dated Date	12/01/2032
Delivery Date	12/01/2032

**Sources:**

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Bond Proceeds:	
Par Amount	41,470,000.00
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	41,470,000.00
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**Uses:**

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Project Fund Deposits:	
Project Fund	38,757,409.11
Other Fund Deposits:	
Debt Service Reserve Fund	2,305,240.89
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Underwriter's Discount:	
Other Underwriter's Discount	207,350.00
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	41,470,000.00
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**BOND SUMMARY STATISTICS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2032  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2032    |
| Delivery Date                   | 12/01/2032    |
| Last Maturity                   | 12/01/2062    |
| Arbitrage Yield                 | 2.500000%     |
| True Interest Cost (TIC)        | 2.531432%     |
| Net Interest Cost (NIC)         | 2.523569%     |
| All-In TIC                      | 2.561950%     |
| Average Coupon                  | 2.500000%     |
| Average Life (years)            | 21.214        |
| Duration of Issue (years)       | 16.136        |
| Par Amount                      | 41,470,000.00 |
| Bond Proceeds                   | 41,470,000.00 |
| Total Interest                  | 21,993,625.00 |
| Net Interest                    | 22,200,975.00 |
| Total Debt Service              | 63,463,625.00 |
| Maximum Annual Debt Service     | 5,376,125.00  |
| Average Annual Debt Service     | 2,115,454.17  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
| Total Underwriter's Discount    | 5.000000      |
| Bid Price                       | 99.500000     |

| <b>Bond Component</b> | <b>Par Value</b> | <b>Price</b> | <b>Average Coupon</b> | <b>Average Life</b> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond Due 2062    | 41,470,000.00    | 100.000      | 2.500%                | 21.214              |
|                       | 41,470,000.00    |              |                       | 21.214              |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 41,470,000.00 | 41,470,000.00 | 41,470,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | -207,350.00   | -207,350.00   |                 |
| - Cost of Issuance Expense |               | -200,000.00   |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 41,262,650.00 | 41,062,650.00 | 41,470,000.00   |
| Target Date                | 12/01/2032    | 12/01/2032    | 12/01/2032      |
| Yield                      | 2.531432%     | 2.561950%     | 2.500000%       |

**NET DEBT SERVICE**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2032  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2033	65,000	2.500%	1,036,750	1,101,750		1,101,750.00
12/01/2034	320,000	2.500%	1,035,125	1,355,125		1,355,125.00
12/01/2035	325,000	2.500%	1,027,125	1,352,125		1,352,125.00
12/01/2036	415,000	2.500%	1,019,000	1,434,000		1,434,000.00
12/01/2037	425,000	2.500%	1,008,625	1,433,625		1,433,625.00
12/01/2038	525,000	2.500%	998,000	1,523,000		1,523,000.00
12/01/2039	535,000	2.500%	984,875	1,519,875		1,519,875.00
12/01/2040	640,000	2.500%	971,500	1,611,500		1,611,500.00
12/01/2041	660,000	2.500%	955,500	1,615,500		1,615,500.00
12/01/2042	770,000	2.500%	939,000	1,709,000		1,709,000.00
12/01/2043	790,000	2.500%	919,750	1,709,750		1,709,750.00
12/01/2044	915,000	2.500%	900,000	1,815,000		1,815,000.00
12/01/2045	935,000	2.500%	877,125	1,812,125		1,812,125.00
12/01/2046	1,070,000	2.500%	853,750	1,923,750		1,923,750.00
12/01/2047	1,095,000	2.500%	827,000	1,922,000		1,922,000.00
12/01/2048	1,240,000	2.500%	799,625	2,039,625		2,039,625.00
12/01/2049	1,270,000	2.500%	768,625	2,038,625		2,038,625.00
12/01/2050	1,425,000	2.500%	736,875	2,161,875		2,161,875.00
12/01/2051	1,460,000	2.500%	701,250	2,161,250		2,161,250.00
12/01/2052	1,625,000	2.500%	664,750	2,289,750		2,289,750.00
12/01/2053	1,670,000	2.500%	624,125	2,294,125		2,294,125.00
12/01/2054	1,850,000	2.500%	582,375	2,432,375		2,432,375.00
12/01/2055	1,895,000	2.500%	536,125	2,431,125		2,431,125.00
12/01/2056	2,085,000	2.500%	488,750	2,573,750		2,573,750.00
12/01/2057	2,140,000	2.500%	436,625	2,576,625		2,576,625.00
12/01/2058	2,350,000	2.500%	383,125	2,733,125		2,733,125.00
12/01/2059	2,405,000	2.500%	324,375	2,729,375		2,729,375.00
12/01/2060	2,630,000	2.500%	264,250	2,894,250		2,894,250.00
12/01/2061	2,695,000	2.500%	198,500	2,893,500		2,893,500.00
12/01/2062	5,245,000	2.500%	131,125	5,376,125	2,305,240.89	3,070,884.11
	<b>41,470,000</b>		<b>21,993,625</b>	<b>63,463,625</b>	<b>2,305,240.89</b>	<b>61,158,384.11</b>

**BOND SOLUTION**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2032  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2033	65,000	1,101,750		1,101,750	1,105,588	3,838	100.34836%
12/01/2034	320,000	1,355,125		1,355,125	1,356,544	1,419	100.10473%
12/01/2035	325,000	1,352,125		1,352,125	1,356,544	4,419	100.32684%
12/01/2036	415,000	1,434,000		1,434,000	1,438,177	4,177	100.29128%
12/01/2037	425,000	1,433,625		1,433,625	1,438,177	4,552	100.31751%
12/01/2038	525,000	1,523,000		1,523,000	1,524,708	1,708	100.11212%
12/01/2039	535,000	1,519,875		1,519,875	1,524,708	4,833	100.31796%
12/01/2040	640,000	1,611,500		1,611,500	1,616,430	4,930	100.30593%
12/01/2041	660,000	1,615,500		1,615,500	1,616,430	930	100.05757%
12/01/2042	770,000	1,709,000		1,709,000	1,713,656	4,656	100.27243%
12/01/2043	790,000	1,709,750		1,709,750	1,713,656	3,906	100.22844%
12/01/2044	915,000	1,815,000		1,815,000	1,816,715	1,715	100.09450%
12/01/2045	935,000	1,812,125		1,812,125	1,816,715	4,590	100.25330%
12/01/2046	1,070,000	1,923,750		1,923,750	1,925,958	2,208	100.11478%
12/01/2047	1,095,000	1,922,000		1,922,000	1,925,958	3,958	100.20593%
12/01/2048	1,240,000	2,039,625		2,039,625	2,041,756	2,131	100.10446%
12/01/2049	1,270,000	2,038,625		2,038,625	2,041,756	3,131	100.15356%
12/01/2050	1,425,000	2,161,875		2,161,875	2,164,501	2,626	100.12146%
12/01/2051	1,460,000	2,161,250		2,161,250	2,164,501	3,251	100.15042%
12/01/2052	1,625,000	2,289,750		2,289,750	2,294,611	4,861	100.21229%
12/01/2053	1,670,000	2,294,125		2,294,125	2,294,611	486	100.02118%
12/01/2054	1,850,000	2,432,375		2,432,375	2,432,528	153	100.00627%
12/01/2055	1,895,000	2,431,125		2,431,125	2,432,528	1,403	100.05769%
12/01/2056	2,085,000	2,573,750		2,573,750	2,578,719	4,969	100.19307%
12/01/2057	2,140,000	2,576,625		2,576,625	2,578,719	2,094	100.08128%
12/01/2058	2,350,000	2,733,125		2,733,125	2,733,682	557	100.02039%
12/01/2059	2,405,000	2,729,375		2,729,375	2,733,682	4,307	100.15782%
12/01/2060	2,630,000	2,894,250		2,894,250	2,897,943	3,693	100.12761%
12/01/2061	2,695,000	2,893,500		2,893,500	2,897,943	4,443	100.15356%
12/01/2062	5,245,000	5,376,125	-2,305,241	3,070,884	3,072,060	1,176	100.03829%
	<b>41,470,000</b>	<b>63,463,625</b>	<b>-2,305,241</b>	<b>61,158,384</b>	<b>61,249,503</b>	<b>91,119</b>	

**SOURCES AND USES OF FUNDS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2037  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2037 |
| Delivery Date | 12/01/2037 |

**Sources:**

|                |               |
|----------------|---------------|
| <hr/>          |               |
| Bond Proceeds: |               |
| Par Amount     | 39,740,000.00 |
|                | <hr/>         |
|                | 39,740,000.00 |
|                | <hr/> <hr/>   |

**Uses:**

|                              |               |
|------------------------------|---------------|
| <hr/>                        |               |
| Project Fund Deposits:       |               |
| Project Fund                 | 37,300,247.37 |
| Other Fund Deposits:         |               |
| Debt Service Reserve Fund    | 2,041,052.63  |
| Cost of Issuance:            |               |
| Other Cost of Issuance       | 200,000.00    |
| Underwriter's Discount:      |               |
| Other Underwriter's Discount | 198,700.00    |
|                              | <hr/>         |
|                              | 39,740,000.00 |
|                              | <hr/> <hr/>   |

**BOND SUMMARY STATISTICS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2037  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

Dated Date	12/01/2037
Delivery Date	12/01/2037
Last Maturity	12/01/2067
Arbitrage Yield	2.500000%
True Interest Cost (TIC)	2.531554%
Net Interest Cost (NIC)	2.523676%
All-In TIC	2.563529%
Average Coupon	2.500000%
Average Life (years)	21.119
Duration of Issue (years)	16.073
Par Amount	39,740,000.00
Bond Proceeds	39,740,000.00
Total Interest	20,981,375.00
Net Interest	21,180,075.00
Total Debt Service	60,721,375.00
Maximum Annual Debt Service	4,899,500.00
Average Annual Debt Service	2,024,045.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<b>Bond Component</b>	<b>Par Value</b>	<b>Price</b>	<b>Average Coupon</b>	<b>Average Life</b>
Term Bond Due 2067	39,740,000.00	100.000	2.500%	21.119
	<b>39,740,000.00</b>			<b>21.119</b>

	TIC	All-In TIC	Arbitrage Yield
Par Value	39,740,000.00	39,740,000.00	39,740,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-198,700.00	-198,700.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	39,541,300.00	39,341,300.00	39,740,000.00
Target Date	12/01/2037	12/01/2037	12/01/2037
Yield	2.531554%	2.563529%	2.500000%

**NET DEBT SERVICE**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2037  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

| <i>Period<br/>Ending</i> | <i>Principal</i>  | <i>Coupon</i> | <i>Interest</i>   | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|-------------------|---------------|-------------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2038               | 150,000           | 2.500%        | 993,500           | 1,143,500                     |                                      | 1,143,500.00                |
| 12/01/2039               | 270,000           | 2.500%        | 989,750           | 1,259,750                     |                                      | 1,259,750.00                |
| 12/01/2040               | 355,000           | 2.500%        | 983,000           | 1,338,000                     |                                      | 1,338,000.00                |
| 12/01/2041               | 365,000           | 2.500%        | 974,125           | 1,339,125                     |                                      | 1,339,125.00                |
| 12/01/2042               | 450,000           | 2.500%        | 965,000           | 1,415,000                     |                                      | 1,415,000.00                |
| 12/01/2043               | 465,000           | 2.500%        | 953,750           | 1,418,750                     |                                      | 1,418,750.00                |
| 12/01/2044               | 560,000           | 2.500%        | 942,125           | 1,502,125                     |                                      | 1,502,125.00                |
| 12/01/2045               | 575,000           | 2.500%        | 928,125           | 1,503,125                     |                                      | 1,503,125.00                |
| 12/01/2046               | 680,000           | 2.500%        | 913,750           | 1,593,750                     |                                      | 1,593,750.00                |
| 12/01/2047               | 695,000           | 2.500%        | 896,750           | 1,591,750                     |                                      | 1,591,750.00                |
| 12/01/2048               | 810,000           | 2.500%        | 879,375           | 1,689,375                     |                                      | 1,689,375.00                |
| 12/01/2049               | 830,000           | 2.500%        | 859,125           | 1,689,125                     |                                      | 1,689,125.00                |
| 12/01/2050               | 955,000           | 2.500%        | 838,375           | 1,793,375                     |                                      | 1,793,375.00                |
| 12/01/2051               | 975,000           | 2.500%        | 814,500           | 1,789,500                     |                                      | 1,789,500.00                |
| 12/01/2052               | 1,110,000         | 2.500%        | 790,125           | 1,900,125                     |                                      | 1,900,125.00                |
| 12/01/2053               | 1,135,000         | 2.500%        | 762,375           | 1,897,375                     |                                      | 1,897,375.00                |
| 12/01/2054               | 1,280,000         | 2.500%        | 734,000           | 2,014,000                     |                                      | 2,014,000.00                |
| 12/01/2055               | 1,310,000         | 2.500%        | 702,000           | 2,012,000                     |                                      | 2,012,000.00                |
| 12/01/2056               | 1,465,000         | 2.500%        | 669,250           | 2,134,250                     |                                      | 2,134,250.00                |
| 12/01/2057               | 1,500,000         | 2.500%        | 632,625           | 2,132,625                     |                                      | 2,132,625.00                |
| 12/01/2058               | 1,670,000         | 2.500%        | 595,125           | 2,265,125                     |                                      | 2,265,125.00                |
| 12/01/2059               | 1,710,000         | 2.500%        | 553,375           | 2,263,375                     |                                      | 2,263,375.00                |
| 12/01/2060               | 1,890,000         | 2.500%        | 510,625           | 2,400,625                     |                                      | 2,400,625.00                |
| 12/01/2061               | 1,935,000         | 2.500%        | 463,375           | 2,398,375                     |                                      | 2,398,375.00                |
| 12/01/2062               | 2,130,000         | 2.500%        | 415,000           | 2,545,000                     |                                      | 2,545,000.00                |
| 12/01/2063               | 2,180,000         | 2.500%        | 361,750           | 2,541,750                     |                                      | 2,541,750.00                |
| 12/01/2064               | 2,390,000         | 2.500%        | 307,250           | 2,697,250                     |                                      | 2,697,250.00                |
| 12/01/2065               | 2,450,000         | 2.500%        | 247,500           | 2,697,500                     |                                      | 2,697,500.00                |
| 12/01/2066               | 2,670,000         | 2.500%        | 186,250           | 2,856,250                     |                                      | 2,856,250.00                |
| 12/01/2067               | 4,780,000         | 2.500%        | 119,500           | 4,899,500                     | 2,041,052.63                         | 2,858,447.37                |
|                          | <b>39,740,000</b> |               | <b>20,981,375</b> | <b>60,721,375</b>             | <b>2,041,052.63</b>                  | <b>58,680,322.37</b>        |

**BOND SOLUTION**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2037  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2038	150,000	1,143,500		1,143,500	1,147,947	4,447	100.38886%
12/01/2039	270,000	1,259,750		1,259,750	1,263,277	3,527	100.28000%
12/01/2040	355,000	1,338,000		1,338,000	1,339,314	1,314	100.09820%
12/01/2041	365,000	1,339,125		1,339,125	1,339,314	189	100.01411%
12/01/2042	450,000	1,415,000		1,415,000	1,419,913	4,913	100.34719%
12/01/2043	465,000	1,418,750		1,418,750	1,419,913	1,163	100.08196%
12/01/2044	560,000	1,502,125		1,502,125	1,505,348	3,223	100.21453%
12/01/2045	575,000	1,503,125		1,503,125	1,505,348	2,223	100.14786%
12/01/2046	680,000	1,593,750		1,593,750	1,595,908	2,158	100.13543%
12/01/2047	695,000	1,591,750		1,591,750	1,595,908	4,158	100.26125%
12/01/2048	810,000	1,689,375		1,689,375	1,691,903	2,528	100.14964%
12/01/2049	830,000	1,689,125		1,689,125	1,691,903	2,778	100.16446%
12/01/2050	955,000	1,793,375		1,793,375	1,793,657	282	100.01573%
12/01/2051	975,000	1,789,500		1,789,500	1,793,657	4,157	100.23231%
12/01/2052	1,110,000	1,900,125		1,900,125	1,901,517	1,392	100.07323%
12/01/2053	1,135,000	1,897,375		1,897,375	1,901,517	4,142	100.21828%
12/01/2054	1,280,000	2,014,000		2,014,000	2,015,848	1,848	100.09173%
12/01/2055	1,310,000	2,012,000		2,012,000	2,015,848	3,848	100.19123%
12/01/2056	1,465,000	2,134,250		2,134,250	2,137,038	2,788	100.13065%
12/01/2057	1,500,000	2,132,625		2,132,625	2,137,038	4,413	100.20694%
12/01/2058	1,670,000	2,265,125		2,265,125	2,265,501	376	100.01658%
12/01/2059	1,710,000	2,263,375		2,263,375	2,265,501	2,126	100.09392%
12/01/2060	1,890,000	2,400,625		2,400,625	2,401,671	1,046	100.04356%
12/01/2061	1,935,000	2,398,375		2,398,375	2,401,671	3,296	100.13741%
12/01/2062	2,130,000	2,545,000		2,545,000	2,546,011	1,011	100.03972%
12/01/2063	2,180,000	2,541,750		2,541,750	2,546,011	4,261	100.16764%
12/01/2064	2,390,000	2,697,250		2,697,250	2,699,012	1,762	100.06531%
12/01/2065	2,450,000	2,697,500		2,697,500	2,699,012	1,512	100.05604%
12/01/2066	2,670,000	2,856,250		2,856,250	2,861,192	4,942	100.17303%
12/01/2067	4,780,000	4,899,500	-2,041,053	2,858,447	2,861,192	2,745	100.09603%
	<b>39,740,000</b>	<b>60,721,375</b>	<b>-2,041,053</b>	<b>58,680,322</b>	<b>58,758,887</b>	<b>78,564</b>	



**SOURCES AND USES OF FUNDS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

**GENERAL OBLIGATION BONDS, SERIES 2042  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

Dated Date	12/01/2042
Delivery Date	12/01/2042

**Sources:**

Bond Proceeds:	
Par Amount	4,500,000.00
	<hr/>
	4,500,000.00
	<hr/>

**Uses:**

Project Fund Deposits:	
Project Fund	4,064,720.98
Other Fund Deposits:	
Debt Service Reserve Fund	212,779.02
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Underwriter's Discount:	
Other Underwriter's Discount	22,500.00
	<hr/>
	4,500,000.00
	<hr/>

**BOND SUMMARY STATISTICS**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2042  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

|                                 |              |
|---------------------------------|--------------|
| Dated Date                      | 12/01/2042   |
| Delivery Date                   | 12/01/2042   |
| Last Maturity                   | 12/01/2072   |
| Arbitrage Yield                 | 2.500000%    |
| True Interest Cost (TIC)        | 2.531575%    |
| Net Interest Cost (NIC)         | 2.523690%    |
| All-In TIC                      | 2.821909%    |
| Average Coupon                  | 2.500000%    |
| Average Life (years)            | 21.106       |
| Duration of Issue (years)       | 16.063       |
| Par Amount                      | 4,500,000.00 |
| Bond Proceeds                   | 4,500,000.00 |
| Total Interest                  | 2,374,375.00 |
| Net Interest                    | 2,396,875.00 |
| Total Debt Service              | 6,874,375.00 |
| Maximum Annual Debt Service     | 548,375.00   |
| Average Annual Debt Service     | 229,145.83   |
| Underwriter's Fees (per \$1000) |              |
| Average Takedown                |              |
| Other Fee                       | 5.000000     |
| Total Underwriter's Discount    | 5.000000     |
| Bid Price                       | 99.500000    |

| <b>Bond Component</b> | <b>Par Value</b> | <b>Price</b> | <b>Average Coupon</b> | <b>Average Life</b> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond Due 2072    | 4,500,000.00     | 100.000      | 2.500%                | 21.106              |
|                       | 4,500,000.00     |              |                       | 21.106              |

|                            | <b>TIC</b>   | <b>All-In TIC</b> | <b>Arbitrage Yield</b> |
|----------------------------|--------------|-------------------|------------------------|
| Par Value                  | 4,500,000.00 | 4,500,000.00      | 4,500,000.00           |
| + Accrued Interest         |              |                   |                        |
| + Premium (Discount)       |              |                   |                        |
| - Underwriter's Discount   | -22,500.00   | -22,500.00        |                        |
| - Cost of Issuance Expense |              | -200,000.00       |                        |
| - Other Amounts            |              |                   |                        |
| Target Value               | 4,477,500.00 | 4,277,500.00      | 4,500,000.00           |
| Target Date                | 12/01/2042   | 12/01/2042        | 12/01/2042             |
| Yield                      | 2.531575%    | 2.821909%         | 2.500000%              |

**NET DEBT SERVICE**

**PRAIRIE SONG METROPOLITAN DISTRICT**  
**Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2042**  
**Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation**  
**Service Plan**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i>  | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|------------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2043               | 25,000           | 2.500%        | 112,500          | 137,500                       |                                      | 137,500.00                  |
| 12/01/2044               | 35,000           | 2.500%        | 111,875          | 146,875                       |                                      | 146,875.00                  |
| 12/01/2045               | 35,000           | 2.500%        | 111,000          | 146,000                       |                                      | 146,000.00                  |
| 12/01/2046               | 45,000           | 2.500%        | 110,125          | 155,125                       |                                      | 155,125.00                  |
| 12/01/2047               | 45,000           | 2.500%        | 109,000          | 154,000                       |                                      | 154,000.00                  |
| 12/01/2048               | 55,000           | 2.500%        | 107,875          | 162,875                       |                                      | 162,875.00                  |
| 12/01/2049               | 55,000           | 2.500%        | 106,500          | 161,500                       |                                      | 161,500.00                  |
| 12/01/2050               | 70,000           | 2.500%        | 105,125          | 175,125                       |                                      | 175,125.00                  |
| 12/01/2051               | 70,000           | 2.500%        | 103,375          | 173,375                       |                                      | 173,375.00                  |
| 12/01/2052               | 85,000           | 2.500%        | 101,625          | 186,625                       |                                      | 186,625.00                  |
| 12/01/2053               | 85,000           | 2.500%        | 99,500           | 184,500                       |                                      | 184,500.00                  |
| 12/01/2054               | 100,000          | 2.500%        | 97,375           | 197,375                       |                                      | 197,375.00                  |
| 12/01/2055               | 100,000          | 2.500%        | 94,875           | 194,875                       |                                      | 194,875.00                  |
| 12/01/2056               | 115,000          | 2.500%        | 92,375           | 207,375                       |                                      | 207,375.00                  |
| 12/01/2057               | 120,000          | 2.500%        | 89,500           | 209,500                       |                                      | 209,500.00                  |
| 12/01/2058               | 135,000          | 2.500%        | 86,500           | 221,500                       |                                      | 221,500.00                  |
| 12/01/2059               | 140,000          | 2.500%        | 83,125           | 223,125                       |                                      | 223,125.00                  |
| 12/01/2060               | 155,000          | 2.500%        | 79,625           | 234,625                       |                                      | 234,625.00                  |
| 12/01/2061               | 160,000          | 2.500%        | 75,750           | 235,750                       |                                      | 235,750.00                  |
| 12/01/2062               | 180,000          | 2.500%        | 71,750           | 251,750                       |                                      | 251,750.00                  |
| 12/01/2063               | 180,000          | 2.500%        | 67,250           | 247,250                       |                                      | 247,250.00                  |
| 12/01/2064               | 200,000          | 2.500%        | 62,750           | 262,750                       |                                      | 262,750.00                  |
| 12/01/2065               | 205,000          | 2.500%        | 57,750           | 262,750                       |                                      | 262,750.00                  |
| 12/01/2066               | 230,000          | 2.500%        | 52,625           | 282,625                       |                                      | 282,625.00                  |
| 12/01/2067               | 235,000          | 2.500%        | 46,875           | 281,875                       |                                      | 281,875.00                  |
| 12/01/2068               | 255,000          | 2.500%        | 41,000           | 296,000                       |                                      | 296,000.00                  |
| 12/01/2069               | 265,000          | 2.500%        | 34,625           | 299,625                       |                                      | 299,625.00                  |
| 12/01/2070               | 290,000          | 2.500%        | 28,000           | 318,000                       |                                      | 318,000.00                  |
| 12/01/2071               | 295,000          | 2.500%        | 20,750           | 315,750                       |                                      | 315,750.00                  |
| 12/01/2072               | 535,000          | 2.500%        | 13,375           | 548,375                       | 212,779.02                           | 335,595.98                  |
|                          | <b>4,500,000</b> |               | <b>2,374,375</b> | <b>6,874,375</b>              | <b>212,779.02</b>                    | <b>6,661,595.98</b>         |

**BOND SOLUTION**

**PRAIRIE SONG METROPOLITAN DISTRICT  
Weld County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2042  
Non-Rated, 1.00x, 30-year Maturity, 6% Biennial Inflation  
Service Plan**

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Serv<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|-------------------------------|
| 12/01/2043               | 25,000                        | 137,500                          |                                     | 137,500                           | 138,993                        | 1,493                      | 101.08577%                    |
| 12/01/2044               | 35,000                        | 146,875                          |                                     | 146,875                           | 147,573                        | 698                        | 100.47490%                    |
| 12/01/2045               | 35,000                        | 146,000                          |                                     | 146,000                           | 147,573                        | 1,573                      | 101.07706%                    |
| 12/01/2046               | 45,000                        | 155,125                          |                                     | 155,125                           | 156,667                        | 1,542                      | 100.99395%                    |
| 12/01/2047               | 45,000                        | 154,000                          |                                     | 154,000                           | 156,667                        | 2,667                      | 101.73173%                    |
| 12/01/2048               | 55,000                        | 162,875                          |                                     | 162,875                           | 166,307                        | 3,432                      | 102.10706%                    |
| 12/01/2049               | 55,000                        | 161,500                          |                                     | 161,500                           | 166,307                        | 4,807                      | 102.97639%                    |
| 12/01/2050               | 70,000                        | 175,125                          |                                     | 175,125                           | 176,525                        | 1,400                      | 100.79959%                    |
| 12/01/2051               | 70,000                        | 173,375                          |                                     | 173,375                           | 176,525                        | 3,150                      | 101.81703%                    |
| 12/01/2052               | 85,000                        | 186,625                          |                                     | 186,625                           | 187,357                        | 732                        | 100.39212%                    |
| 12/01/2053               | 85,000                        | 184,500                          |                                     | 184,500                           | 187,357                        | 2,857                      | 101.54840%                    |
| 12/01/2054               | 100,000                       | 197,375                          |                                     | 197,375                           | 198,838                        | 1,463                      | 100.74134%                    |
| 12/01/2055               | 100,000                       | 194,875                          |                                     | 194,875                           | 198,838                        | 3,963                      | 102.03372%                    |
| 12/01/2056               | 115,000                       | 207,375                          |                                     | 207,375                           | 211,009                        | 3,634                      | 101.75214%                    |
| 12/01/2057               | 120,000                       | 209,500                          |                                     | 209,500                           | 211,009                        | 1,509                      | 100.72005%                    |
| 12/01/2058               | 135,000                       | 221,500                          |                                     | 221,500                           | 223,909                        | 2,409                      | 101.08759%                    |
| 12/01/2059               | 140,000                       | 223,125                          |                                     | 223,125                           | 223,909                        | 784                        | 100.35138%                    |
| 12/01/2060               | 155,000                       | 234,625                          |                                     | 234,625                           | 237,584                        | 2,959                      | 101.26097%                    |
| 12/01/2061               | 160,000                       | 235,750                          |                                     | 235,750                           | 237,584                        | 1,834                      | 100.77775%                    |
| 12/01/2062               | 180,000                       | 251,750                          |                                     | 251,750                           | 252,079                        | 329                        | 100.13051%                    |
| 12/01/2063               | 180,000                       | 247,250                          |                                     | 247,250                           | 252,079                        | 4,829                      | 101.95291%                    |
| 12/01/2064               | 200,000                       | 262,750                          |                                     | 262,750                           | 267,443                        | 4,693                      | 101.78622%                    |
| 12/01/2065               | 205,000                       | 262,750                          |                                     | 262,750                           | 267,443                        | 4,693                      | 101.78622%                    |
| 12/01/2066               | 230,000                       | 282,625                          |                                     | 282,625                           | 283,730                        | 1,105                      | 100.39093%                    |
| 12/01/2067               | 235,000                       | 281,875                          |                                     | 281,875                           | 283,730                        | 1,855                      | 100.65805%                    |
| 12/01/2068               | 255,000                       | 296,000                          |                                     | 296,000                           | 300,994                        | 4,994                      | 101.68705%                    |
| 12/01/2069               | 265,000                       | 299,625                          |                                     | 299,625                           | 300,994                        | 1,369                      | 100.45679%                    |
| 12/01/2070               | 290,000                       | 318,000                          |                                     | 318,000                           | 319,293                        | 1,293                      | 100.40669%                    |
| 12/01/2071               | 295,000                       | 315,750                          |                                     | 315,750                           | 319,293                        | 3,543                      | 101.12218%                    |
| 12/01/2072               | 535,000                       | 548,375                          | -212,779                            | 335,596                           | 338,691                        | 3,095                      | 100.92221%                    |
|                          | <b>4,500,000</b>              | <b>6,874,375</b>                 | <b>-212,779</b>                     | <b>6,661,596</b>                  | <b>6,736,296</b>               | <b>74,700</b>              |                               |

**EXHIBIT G**

**Service Plan Intergovernmental Agreement**

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF WINDSOR, COLORADO  
AND THE  
PRAIRIE SONG METROPOLITAN DISTRICT NOS. 1-9**

THIS AGREEMENT is made and entered into as of this \_\_\_ day of \_\_\_\_\_, 20 \_\_\_, by and between the TOWN OF WINDSOR, a home rule municipal corporation of the State of Colorado (the "Town"), and the PRAIRIE SONG METROPOLITAN DISTRICT NOS. 1 - 9, each a quasi-municipal corporation and political subdivision of the State of Colorado (the "Districts"). The Town and the Districts are individually referred to as a "Party" and collectively referred to as the "Parties."

**WITNESSETH:**

WHEREAS, C.R.S. Section 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan approved by the Town on \_\_\_\_\_, \_\_\_\_\_ (the "Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (the "Agreement").

NOW, THEREFORE, 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:

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan and applicable provisions of the Town Code. To the extent the Public Improvements are not accepted by the Town or other appropriate jurisdiction, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, provided that any increase in an operations mill levy beyond the limits set forth herein and the Service Plan shall be subject to approval by the

Town Board. It is anticipated that the Overlay Operations District will own and maintain certain of the Public Improvements, such as the non-potable water system, in perpetuity.

2. Development Standards. 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, as applicable. The Districts directly or indirectly through the Project Developer 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. Unless waived by the Town, the Districts shall be required, in accordance with the Town Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts in connection with a particular phase. Such development security shall be released when the Districts (or the applicable District furnishing the security) have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the applicable Public Improvements, or when the improvements have been completed and finally accepted. Any limitation or requirement concerning the time within which the Town must review a District proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the Districts 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 the District for the [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 high yield 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.

4. Inclusion and Exclusion Limitation. The Districts shall not include within their respective boundaries, any property outside of the Initial District Boundaries or the Inclusion Area Boundaries without the prior written consent of the Town Board. The property described in the County Inclusion Area Boundaries shall not be included in the boundaries of the Districts until such property has been annexed into the Town, and such inclusion shall be further subject to the other requirements set forth below for adjustments of boundaries of the Districts. The boundaries of the Districts may be adjusted within the boundaries of the Service Area by inclusion or exclusion pursuant to the Act, provided that the following materials are furnished to the Town Planning Department: a) written notice of any proposed inclusion or exclusion is provided at the time of publication of notice of the public hearing thereon; b) an engineer's or surveyor's certificate is provided establishing that the resulting boundary adjustment will not result in legal boundaries for any District extending outside of the Service Area; and c) to the extent the resulting boundary adjustment causes the boundaries of the Districts to overlap, that any consent to such overlap required by Section 32-1-107, C.R.S. is furnished. Notwithstanding the preceding text, property located in an Inclusion Area may not be included into a District pursuant to Section 32-1-401(2)(a), C.R.S., i.e., all Inclusion Area property to be included within a District must be included pursuant

to the consent of the fee owner or owners of one hundred percent of the property to be included. Inclusions or exclusions that are not authorized by the preceding text shall require the prior approval of the Town Board, and such approval shall not constitute a material modification of the Service Plan.

5. Initial Debt Limitation. Prior to the effective date of approval of an Approved Development Plan relating to development within the Service Area, the Districts shall not incur any Debt.

6. Maximum Debt Authorization. The Districts shall not incur Debt in excess of \$115,000,000 dollars. To the extent the Districts seek to modify the Maximum Debt Authorization, they shall obtain the prior approval of the Town Board. Increases that do not exceed 25% of the amount set forth above, and that are approved by the Town Board in a written agreement, shall not constitute a material modification of the Service Plan. Debt established pursuant to an intergovernmental agreement pledging the collection and payment of property taxes and/or Capital Improvement Fees in connection with a Coordinating District and Financing District(s) structure and that secures payment of Debt issued by the Coordinating District shall not count against the Maximum Debt Authorization limitation.

7. 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 for which the Town is eligible to apply, except pursuant to an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes, which shall be distributed to and a revenue source for the Districts without any limitation.

8. 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.

9. Eminent Domain Limitation. The Districts shall not exercise their statutory power of eminent domain, except as may be necessary to construct, install, access, relocate or redevelop the Public Improvements identified in the Preliminary Infrastructure Plan. Any use of eminent domain shall be undertaken strictly in compliance with State law and shall be subject to prior consent of the Town Board.

10. Limitation on Using Fees for Capital Improvements. The Districts are prohibited from imposing or collecting Fees for purposes of paying for Public Improvements or Debt; provided, however, that the Districts may impose and collect a one-time capital improvement fee as a source of revenue for repayment of Debt and/or costs of Public Improvements in an amount not to exceed \$2,500 per dwelling unit (the "Capital Improvement Fee"). No Capital Improvement Fee related to repayment of Debt shall be authorized to be imposed upon or collected from taxable property owned or occupied by an End User subsequent to the issuance of a Certificate of Occupancy for said taxable property. The Town undertakes no obligation to inform the Districts as to the status of Certificates of Occupancy or to monitor the collection of Capital Improvement Fees. Notwithstanding any of the foregoing, the restrictions in this paragraph shall not apply to any Fee imposed or collected from taxable property for the purpose of funding administration, operation, and maintenance costs of the Districts.



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

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

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

12. Pledge in Excess of Maximum Aggregate Mill Levy – Material Modification. Any Debt incurred with a pledge or that results in a pledge that exceeds the Maximum Aggregate Mill Levy shall be deemed a material modification of the Service Plan pursuant to Section 32-1-207, C.R.S., and a breach of this Agreement and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Covenant Enforcement and Design Review Services Limitation. The Districts are authorized to transfer responsibility for provision of covenant enforcement services and design review services under a declaration of covenants, conditions, and restrictions (“CCRs”) to a not for profit entity controlled by End Users. The Districts shall not impose assessments that might otherwise be authorized to be imposed and collected pursuant to a CCRs. The preceding sentence does not limit the Districts’ ability to impose Fees to defray the costs of covenant enforcement and design review services. The Districts shall be authorized to contract among themselves to assign responsibility for Covenant Enforcement and Design Review Services to one of the Districts, but any such contract shall be terminable by any District upon reasonable notice to the named enforcing District, and any determinations made by the enforcing District under such contract shall be appealable *de novo* to the Board of Directors of the District in which the property that is the subject of the determination is located. The Board of Directors of the District in which the property is located will then have thirty (30) days to hear the appeal or grant an extension; otherwise, the appeal shall be deemed denied.

14. Restrictions on Developer Reimbursements.

a) In the event the District procures or pays for Public Improvements outside of a public bid process, prior to reimbursement to the Project Developer or payment to a third party on behalf of the Project Developer a qualified independent third party shall certify to the Districts that costs of the Public Improvements are reasonable.

b) A qualified independent third party shall certify to the Districts that Public Improvements financed by a District are fit for intended purposes. Note that this certification standard might differ from the certification standards required by the end-owner of such facilities, such as the Town or other special district.

c) In the event a District agrees to reimburse the Project Developer for an advancement of money, property, or services and such agreement does not qualify as Debt as defined in the Service Plan, then the District shall not pay a rate of interest on such advancement that exceeds a rate equal to the prime rate as published in the Wall Street Journal (“WSJ”) plus two percent (2%) for the applicable period. In the event the WSJ ceases to publish a prime rate, then the Districts shall substitute a rate from a similar market index. The Districts will from time to time monitor the feasibility of issuing Debt, and if the amount owed under the reimbursement agreement can be satisfied with the proceeds of Debt incurred at a cost materially less than the prime rate plus two percent (2%), then the Districts shall take reasonable steps to incur such Debt and satisfy the reimbursement obligation to the Project Developer. The purpose of this paragraph is to set a readily ascertainable ceiling on the rate of interest a District board of directors can agree to pay a Project Developer for advancements that do not qualify as Debt; this paragraph neither prevents the District from issuing Debt at a higher rate of interest than the WSJ prime rate plus two percent (2%) nor does it prevent the District from paying a lower rate of interest on a developer reimbursement agreement.

15. Town Trails. Trails that are interconnected with a Town or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

16. Overlap of Existing Special Districts. To the extent prohibited by Section 32-1-107, C.R.S., the Districts shall not duplicate the services provided by any existing metropolitan or special district in any area of overlap except as may be consented to by such existing district. The Town shall be held harmless if any existing metropolitan or special district refuses to authorize services and from any claims brought by such district for improvements constructed or installed or services provided prior to receiving any required consent.

17. Overlap of Districts. No property shall be simultaneously included within the boundaries of more than one of the Districts, except as provided in Section V.A.4. above and in the following sentence. To the extent any District overlaps any other District(s), the total mill levy to be imposed by the Districts to property located in two or more of the Districts shall not exceed the Maximum Aggregate Mill Levy, and the property shall not be subject to a Debt Mill Levy for a period which exceeds the Maximum Debt Mill Levy Imposition Term.

18. Location and Extent Limitation. To the extent a metropolitan district may have any powers pursuant to Section 31-23-209, C.R.S., with respect to the Town, the District hereby waives and shall not exercise any such powers to override or avoid submitting to the jurisdiction of the Town Board or compliance with the Town Code or other regulations.

19. Disclosure. Contemporaneously with the inclusion of property into a District, the District shall record a disclosure in the form set forth in **Exhibit H** to the Service Plan in the appropriate county’s real property records.

20. Meetings. Beginning when there is any property within a District that is owned by an End User, all of the applicable District’s Board meetings shall be held after 5:00 p.m. in order to facilitate attendance by property owners and residents with daytime work schedules and either: a) physically located within the boundaries of the applicable District or the boundaries

of the Town or b) held via teleconference, electronically, or in another format that does not require physical presence of the Board or participating members of the public, provided that the meeting notice includes the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

Notwithstanding the foregoing, the Districts' annual public hearing regarding the subsequent year's budget, as required pursuant to Section 29-1-108, C.R.S., shall be held within the boundaries of the Districts or the boundaries of the Town, every year in which there is any property within the Districts that is owned by an End User, except that it may be held via teleconference or electronically in the event of a public health or other public emergency. Nothing herein prevents an individual Director or member of the public from participating via telephone or electronically in a meeting held physically within the District or the Town, to the extent permitted by law.

21. Elections. The Districts shall post a copy of each call for nominations, required pursuant to Section 1-13.5-501, C.R.S., in the designated locations for posting notices of meetings per Section 24-6-402(2)(c), C.R.S., in addition to complying with any other notice requirements of the Special District Act.

22. Website. The Districts shall establish and maintain a well-organized website readily accessible to the public, including persons with disabilities. In addition to the information required to be posted pursuant to Sec. 32-1-104.5(3)(a), C.R.S., the website shall provide full disclosure of the following public information for each District:

- a) name and email address email address for each District Board Member; and phone number where each District Board Member can be reached;
- b) upcoming District election dates and related deadlines; a step-by-step description of District election processes; the name, address, phone number and email address of the District's Designated Election Official; and the call for nominations required per Sec. 1-13.5-501(1), C.R.S.;
- c) a notice of vacancy for any vacancy on the Board, along with information on how to apply for the position;
- d) the date, time and location of upcoming District Board meetings, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;
- e) a complete meeting agenda for each District Board meeting, including special meetings, posted no less than seventy-two (72) hours prior to each meeting date;
- f) agendas and minutes from all Board meetings held in 2021 or later;
- g) the Districts' Service Plan and all amendments thereto;
- h) all Rules and Regulations of the District and all amendments thereto;

- i) all active intergovernmental agreements to which the District is a party;
- j) all operations and maintenance contracts to which the District is a party;
- k) all recorded declarations of covenants if the District provides covenant enforcement and design review services;
- l) all active notices of competitive bidding for services and materials purchased by the District;
- m) the numerical level of District mill levy for debt service; the numerical level of District mill levy for operations and maintenance; and the aggregate amount of outstanding District debt;
- n) the total amount of privately-placed District debt, and the rate of interest accruing thereon;
- o) a copy of any fee schedule adopted by the District Board;
- p) copies of all TABOR election results with respect to new tax imposition(s) and debt authorization(s), regardless of the year of adoption;
- q) a summary description of mill levy adjustments undertaken by the District in response to changes in the method of calculating assessed valuation or any constitutionally-mandated or statutorily-authorized tax credit, cut or abatement for property within the District.

23. Financial Plan. The total Debt that the Districts shall be permitted to incur shall not exceed the Maximum Debt Authorization; provided, however, that Debt incurred to refund outstanding Debt of the Districts shall not count against the Maximum Debt Authorization so long as such refunding Debt does not result in a net present value expense. District Debt shall be permitted to be incurred on a schedule and in such year or years as the issuing District determines shall meet the needs of the Financial Plan referenced above and phased to serve the Project as it occurs. All bonds and other Debt incurred by the Districts may be payable from any and all legally available revenues of the Districts, including, but not limited to, revenues from the Debt Mill Levy to be imposed upon all taxable property within the Districts and Capital Improvement Fees.

All Debt incurred by the Districts must be incurred in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. The Maximum Debt Authorization is supported by the Financial Plan prepared by Piper Sandler & Co., attached to the Service Plan as **Exhibit F**. The Project Developer has provided valuation and absorption data it believes to be market based and market comparable. The Financial Plan attached to the Service Plan satisfies the requirements of Section 19-1-20(i). of the Town Code.

24. 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 incurred. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed twelve percent (12%). The proposed maximum underwriting discount will be three percent (3%). Debt, when incurred, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

25. Maximum Mill Levies. A District may impose a “Debt Mill Levy” upon taxable property within such District for payment of Public Improvements, including Debt incurred and other obligations incurred to pay the costs of Public Improvements. The Districts are authorized to promise to impose the Debt Mill Levy for a period not to exceed the Maximum Debt Mill Levy Imposition Term, and revenues derived from the Debt Mill Levy may be pledged to defray Debt. The Debt Mill Levy may not exceed thirty-four (34) mills. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then 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, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

An “Operations and Maintenance Mill Levy” may be imposed upon the taxable property within the Districts for payment of administration, operations, and maintenance costs. The Operations and Maintenance Mill Levy shall not exceed the maximum mill levy necessary to pay administration, operations, and maintenance costs, which shall include, but not be limited to, the funding of operating reserves and sufficient ending fund balances to assure sufficient cash flow to fund expenses as they come due. The Districts are prohibited from imposing an Operations and Maintenance Mill Levy for purposes of generating revenue to fund Public Improvements or for defraying Debt. The Districts are prohibited from promising to impose an Operations and Maintenance Mill Levy, except that the Districts may, to the extent of authorization under TABOR, promise to impose an Operations and Maintenance Mill Levy in connection with a Debt covenant to fund basic District administrative, operations, and maintenance costs. Revenues derived from the Operations and Maintenance Mill Levy may not be pledged. The Operations and Maintenance Mill Levy imposed by any District or any combination of the Districts on a single property shall not exceed twenty (20) mills. Additionally, the Operations and Maintenance Mill Levy is subject to, and, when combined with the Debt Mill Levy, cannot exceed the Maximum Aggregate Mill Levy. However, if there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, then the mill levy limitation 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, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. If a majority of a District’s Board are End Users, the District’s Board votes in favor of the measure, and the same is approved by the Town Board by Resolution, the District’s Operations and Maintenance Mill Levy

may be increased above twenty (20) mills, up to the lesser of the amount approved by the District Board or the Town Board, subject to the Maximum Aggregate Mill Levy.

The Maximum Aggregate Mill Levy shall be the maximum mill levy the District or any combination of Districts is permitted to impose upon taxable property for any purpose, including payment of Debt, capital improvements costs, administration, operations, and maintenance costs. The Maximum Aggregate Mill Levy is thirty-nine (39) mills. However, if, on or after January 1, 2015, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, then the preceding mill levy limitations may be increased or decreased to reflect such changes, with 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, 2015, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. By way of example, if a District has imposed a Debt Mill Levy of 30 mills, the maximum Operations and Maintenance Mill Levy that it can simultaneously impose is 9 mills.

26. Maximum Debt Mill Levy Imposition Term. No District or combination of Districts shall have any authority to impose or collect a Debt Mill Levy on any single property for a period greater than thirty (30) years after the year of the initial imposition of a Debt Mill Levy; this restriction is referred to as the Maximum Mill Levy Imposition Term. The Maximum Mill Levy Imposition Term begins to run on the earlier of (i) the first year the Debt Mill Levy is collected and (ii) five years after the year in which the first building permit for a residential building is issued for property within the District. As an example of (ii), if the first building permit in District No. 2 is issued in **2022**, then District No. 2 should impose its Debt Mill Levy no later than tax year **2027** (which mill levy would be first collected in **2028**). In the event a District fails to impose a Debt Mill Levy within this five-year time period, the Maximum Debt Mill Levy Imposition Period shall be reduced a year for each year that the imposition of the mill levy is delayed. Put another way, a District has a five year window from the initial building permit within which to impose a full thirty (30)-year Debt Mill Levy. In structuring Debt, Districts shall be mindful that this primary revenue source for repayment shall expire at the end of this thirty (30)-year term. The Maximum Public Improvement Mill Levy Imposition Term may be altered only upon approval by the Town pursuant to a separate written intergovernmental agreement, and only upon a finding by the Town of extraordinary burdens to the Districts or extraordinary benefits to be conferred upon the Town by the Districts.

27. Notice of Mill Levy Adjustments. Promptly after approval, the District Board shall cause notice to be provided to each property taxpayer within the District of the numerical amount of mill levy adjustment and the revenue change anticipated from the mill levy adjustment as approved by the District Board in response to changes in the method of calculating assessed valuation or any constitutionally-mandated or statutorily-authorized tax credit, cut or abatement for property within the District. Notification of said increase on the district's website shall satisfy this requirement.

28. Sources of Funds. As discussed in more detail above, the Districts may impose mill levies on taxable property within its boundaries as a primary source of revenue for

repayment of debt service, capital improvements, administrative expenses and operations, and maintenance, to the extent operations and maintenance functions are specifically addressed in the Service Plan. The Districts may also rely upon various other revenue sources authorized by law, including loans from the Project Developer. At the Districts' discretion, they may assess Fees that are reasonably related to the costs of operating and maintaining District services and facilities. Fees, other than Capital Improvement Fees, shall not be imposed for the purpose of paying for Public Improvements or defraying Debt unless specifically permitted by the Town Board, and any such permission shall not constitute a material modification of this Service Plan. The Districts are permitted to pledge revenues from the Capital Improvements Fee to the payment of Debt.

29. Security for Debt. The Districts do not have the authority and shall not pledge any revenue or property of the Town as security for the indebtedness set forth in the Service Plan. Approval of the Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the Districts in the payment of any such obligation or performance of any other obligation.

30. Debt Instrument Disclosure Requirement. In the text of each bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in the Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, the Project Developer.

31. Quinquennial Findings of Reasonable Diligence. In the event the Town exercises its quinquennial authority to require a District(s) to file an application for quinquennial finding of reasonable diligence and to determine whether the District's service plan and financial plan will or will not result in the timely and reasonable discharge of the District's general obligation debt, the District shall reimburse the Town for all reasonable actual Town consultant costs associated with such review and determination through and including the exercise of all available legal remedies to enforce its determination in accordance with § 32-1-1101.5 (2)-(5), C.R.S., including without limitation attorneys' fees and costs.

32. Subdistricts. The Districts may organize subdistricts or areas as authorized by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the specific approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on Debt, taxes, Fees, and other provisions of this Service Plan. Neither the Debt Mill Levy, the Operations and Maintenance Mill Levy, nor any Debt limit shall be increased as a result of creation of a subdistrict. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the Districts shall notify the Town prior to

establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Board may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of this Service Plan.

33. Special Improvement Districts. The Districts are not authorized to establish a special improvement district without the prior approval of the Town Board.

34. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

|                  |   |
|------------------|---|
| To the Districts | Prairie Song Metropolitan District Nos. 1 - 9<br>c/o WHITE BEAR ANKELE TANAKA & WALDRON<br>748 Whalers Way, Suite D1<br>Fort Collins, Colorado 80525<br>Attn: Robert G. Rogers, Esq.<br>Phone: (303) 858-1800<br>Email: rrogers@wbapc.com |
|------------------|---|

|              |   |
|--------------|---|
| To the Town: | Town of Windsor<br>301 Walnut Street<br>Windsor, Colorado 80550<br>Attn: Town Manager<br>cc: Town Attorney<br>Phone: (970) 674-2400 |
|--------------|---|

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

35. Miscellaneous.

a) Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the Districts until after the effective date of this Agreement.

b) Nonassignability. No Party to this Agreement may assign any interest therein to any person without the consent of the other Party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each Party hereto.



c) Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the Parties hereto.

d) Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

e) Execution of Documents. This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

f) Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

g) Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages.

h) Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in District Court in and for Weld County.

i) Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

j) Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

k) No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

l) Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and constitutes the entire Agreement between the Parties concerning the subject matter hereof; provided, however, that this Agreement does not modify, affect, or limit the Town's or any other person's right of action to enforce the provisions of the Service Plan separately from this Agreement.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the Districts as of the date first above written.

**TOWN OF WINDSOR, COLORADO**

By: \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Town Attorney

**PRAIRIE SONG METROPOLITAN  
DISTRICT NOS. 1 - 9**, each a quasi-municipal  
corporation and political subdivision of the State  
of Colorado

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

## EXHIBIT H

### District Disclosure Form

#### Prairie Song Metropolitan District Nos. 1- 9

In accordance with Section 32-1-104.8, Colorado Revised Statutes, Prairie Song Metropolitan District Nos. 1-9 (the "Districts") are required to submit a public disclosure to the Weld County Clerk and Recorder for recording along with a map depicting the boundaries of the District, attached hereto as **Exhibit A**.

1. Name of District: Prairie Song Metropolitan District Nos. 1-9.
2. Powers of the District as authorized by Section 32-1-1004, Colorado Revised Statutes, and the Districts' Service Plan as of the time of this filing: The Districts have the 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 in the Service Plan.
3. The Districts' Service Plan, approved on \_\_\_\_\_, by the Town of Windsor, State of Colorado, which can be amended from time to time, includes a description of the Districts' powers and authority. A copy of the Districts' Service Plan is available from the Division of Local Government.
4. Prairie Song District Nos. 1-9 are authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by section 20 of article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges. The maximum debt service mill levy authorized under the Districts' Service Plan is 34 mills. The maximum operations and maintenance mill levy authorized under the Districts' service plan is 39 mills. Voter approval for the imposition of these taxes under section 20 of article X of the Colorado Constitution has been obtained. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), Colorado Revised Statutes, which can be found at the District office, on the Districts' website, on file at the division of local government in the state department of local affairs, or on file at the office of the clerk and recorder of each county in which the special district is located.