

**CITY OF CENTENNIAL,
COLORADO**

RESOLUTION NO. 2009-R-87

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
CENTENNIAL, COLORADO, APPROVING THE SERVICE PLAN FOR THE
CENTENNIAL 360 METROPOLITAN DISTRICT AND AUTHORIZING
EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY AND THE DISTRICT**

WHEREAS, pursuant to Section 32-1-204.5, C.R.S., as amended, the Service Plan (the "Service Plan") for the Centennial 360 Metropolitan District (the "District") was submitted to the City Council (the "City Council") of the City of Centennial, a Colorado home rule municipality (the "City"); and

WHEREAS, pursuant to the provisions of Title 32, Article 1, C.R.S., as amended (the "Special District Act"), the City Council held a public hearing on the Service Plan on December 7, 2009; and

WHEREAS, notice of the hearing before the City Council was duly published in *The Villager*, a newspaper of general circulation within the City, on November 12, 2009, and sent to property owners as of the same date; and

WHEREAS, the City Council has considered the Service Plan and all other testimony and evidence presented at the hearing; and

WHEREAS, the City Council finds that the Service Plan should be approved subject to the conditions as set forth herein; and

WHEREAS, the City Council further finds it is in the best interests of the citizens of the City to enter into an Intergovernmental Agreement with the District, in the form attached as Exhibit H to the Service Plan (the "IGA"), for the purpose of assigning the relative rights and responsibilities between the City and the District with respect to certain functions, operations, and obligations.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Centennial, Colorado as follows:

Section 1. The City Council hereby determines that all of the requirements of Title 32, Article 1, Part 2, C.R.S., as amended, and of the City relating to the filing of the Service Plan have been fulfilled and that notice of the hearing was given in the time and manner required by law.

Section 2. The City Council further determines that all pertinent facts, matters and issues were submitted at the public hearing; that all interested parties were heard or had the

opportunity to be heard; and that evidence satisfactory to the City Council of each of the following was presented:

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

Section 3. The City Council hereby approves the Service Plan for the District as submitted. The approval set forth in this Resolution shall be valid for a period of five (5) years following the date of execution of this Resolution (the "Effective Period").

Section 4. Upon approval of this Service Plan by the City Council, the proponents of the District may file a petition for the organization of the District in the District Court for and in Arapahoe County, Colorado, or other court then-having proper jurisdiction (the "Court") requesting an election for organization of the District be submitted to the electors of the District pursuant to Title 1 and Title 32 of the Colorado Revised Statutes. Not less than twenty (20) days prior to filing such a petition with the Court, the proponents of the District shall submit to the City Attorney and City Manager a notice of intent to file petition, which notice shall include:

- (a) a copy of the proposed petition for organization;
- (b) the names of the individuals expected to comprise the District's initial Board of Directors; and
- (c) evidence that the requirements set forth in Section 5 of this Resolution have been complied with.

If a petition for organization is not filed within the Effective Period with the Court, the Court shall not have jurisdiction over the matter and the District may not be organized unless and until a new or updated service plan has been submitted to the City of Centennial for review in accordance with the applicable provisions of the Special District Act.

Section 5. The proponents of the District may not submit a petition for organization of the District to the Court unless and until the proponents of the District have secured resolutions or other evidence of consent to overlap from the Greenwood South Metropolitan District ("GSMD") or GSMD has excluded the property within the boundaries of the District, and such order has been recorded in the real property records of Arapahoe County, Colorado, in accordance with the requirements of Section 32-1-105, C.R.S. The District shall comply with the applicable provisions of Section 32-1-107, C.R.S., relating to districts with overlapping

services and shall obtain consent as necessary from such entities pursuant to Section 32-1-107(3)(b)(IV), C.R.S.

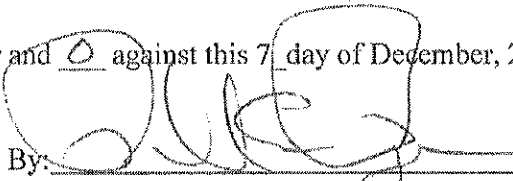
Section 6. If organized, the Board of Directors of the District (the "Board") shall be required to execute an intergovernmental agreement with each of the Southgate Water District and the Southgate Sanitation District (collectively, the "Southgate Districts") within thirty (30) days of formation of the District or at the initial meeting of the Board, whichever first occurs. The intergovernmental agreements required to be executed by and between the District and the Southgate Districts shall be substantially in the form as attached as Exhibit A to those certain consent resolutions of the Southgate Districts dated September 8, 2009. Failure of the District to execute said intergovernmental agreements within the time period specified shall constitute a material modification of the Service Plan, and shall require a service plan amendment to be submitted to the City Council in accordance with the procedures set forth at Section 32-1-207(2), C.R.S.

Section 7. The Mayor and the City Clerk are hereby authorized to execute, on behalf of the City, the IGA in substantially the form attached as Exhibit H to the Service Plan, with such technical additions, deletions, and variations as the City Attorney may deem necessary or appropriate and not inconsistent with this Resolution. The Board of Directors of the District shall be required to execute the IGA at its first regular meeting occurring following the effective date of this Resolution. Failure of the District to execute the IGA within the time period prescribed shall constitute a material modification of the Service Plan, and shall require a service plan amendment to be submitted to the City Council in accordance with the procedures set forth at Section 32-1-207(2), C.R.S.

Section 8. This Resolution shall be filed in the records of the City and a certified copy thereof submitted to the proponents of the District for the purpose of filing with the Court at any time during the Effective Period.

Section 9. This Resolution shall be effective immediately upon approval of the City Council for the City of Centennial.

ADOPTED by a vote of 9 in favor and 0 against this 7 day of December, 2009.

By: 

Randolph E. Pye, Mayor

ATTEST:

Approved as to Form:

By: 

Brenda J. Madison
City Clerk or Deputy City Clerk



Robert C. Widner, City Attorney

SERVICE PLAN
FOR
CENTENNIAL 360 METROPOLITAN DISTRICT
CITY OF CENTENNIAL, COLORADO

Prepared By:

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Approved: December 7, 2009

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EXHIBIT B	District Boundary Map
EXHIBIT C	Centennial Vicinity Map
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EXHIBIT F	Financial Plan
EXHIBIT G	Disclosure Form
EXHIBIT H	Form of Intergovernmental Agreement with City

I. INTRODUCTION

A. Purpose and Intent

The District (defined herein) is intended to be an independent unit of local government, separate and distinct from the City of Centennial, Colorado (the "City") and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as such activities may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the District Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The proposed District is anticipated to include both residential and non-residential development; however, depending upon market demand, the property within the District may be developed entirely with non-residential product-type.

The primary purpose of the District will be to finance the construction of the District Improvements and to provide for the operation and maintenance of all District Improvements that are not dedicated to, accepted by, or otherwise conveyed to the City or another public entity. The District will impose and collect a tax mill levy and/or Fees and/or use other legally available revenues to pay debt service costs and operation and maintenance expenses incurred for District Improvements until such obligations are discharged.

The District will be permitted to exercise its statutory powers and authority as set forth herein to finance, construct, acquire, operate and maintain the District Improvements either directly or by contract. Where appropriate, the District will contract with various public and/or private entities to undertake such functions. To the extent practicable, the District may enter in additional intergovernmental and other private agreements to better ensure the long-term provision of the District Improvements.

Upon approval of this Service Plan by the City Council, the proponents of the District may file a petition for organization of the District in the District Court of Arapahoe County requesting an election for organization of the District be submitted to the electors of the District pursuant to Title 1 and Title 32 of the Colorado Revised Statutes. It is anticipated that the proponents of the District will file such a petition within five years following the approval of this Service Plan by the City Council. Not later than twenty days prior to filing such a petition, the proponents of the District shall submit to the City Attorney and City Manager a notice of intent to file petition, which notice shall include the names of the individuals expected to comprise the District's initial board of directors.

B. Need for District

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

C. Objective of the City Regarding the District's Service Plan

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation and maintenance of the District Improvements from the proceeds of Debt to be issued by the District. All Debt issued by the District is expected to be repaid by imposition and collection of a tax mill levy no higher than the Maximum Mill Levy and/or repaid by Fees and other legally available revenues of the District as may be necessary. Debt issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. Under no circumstances is the City agreeing or undertaking to be financially responsible for the Debt or the construction of District Improvements.

This Service Plan is intended to establish certain limited purposes for the District and financial limitations within which the District will operate. The primary purpose of the District is to provide for the District Improvements associated with the Project and any regional improvements necessitated by the Project. Operational activities are allowed to be undertaken by the District for all District Improvements that are not dedicated to, accepted by, or otherwise conveyed to the City or another public entity. It is currently anticipated that all private streets, storm drainage, parks, open space, trails and public landscaping within the Service Area shall be operated and maintained by the District. It is also contemplated that certain public streets within the District's Boundaries will be operated and maintained by the District. The District shall fund operations and maintenance activities from legally available revenues including, but not limited to, mill levy revenues and Fees.

It is anticipated that ongoing water and sanitary sewer service shall be provided by the Southgate Water District and the Southgate Sanitation District, and that all water and/or sanitary sewer infrastructure constructed by the District will be constructed in compliance with the standards and specifications of the appropriate Southgate district and that such infrastructure shall be dedicated to the appropriate Southgate district following completion of construction. The District shall not duplicate the ongoing services provided by the Southgate Water District or the Southgate Sanitation District within the District's Boundaries except as may be expressed through the execution of an intergovernmental agreement entered into by the District and the Southgate Water District or Southgate Sanitation District, as applicable. Further, within thirty days of formation, or at the initial meeting of the Board, whichever is the first to occur, the Board shall execute intergovernmental agreements with the Southgate Water District and the Southgate Sanitation District in a form substantially the same as approved by the Southgate Water District and Southgate Sanitation District on September 8, 2009, a copy of which shall be provided to the City Attorney and City Manager.

It is the intent of the District to consolidate with another Title 32 district and/or dissolve upon payment or defeasance of all Debt incurred and where adequate provision has been made for operations and maintenance obligations of the District, or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating and maintenance functions by the City, to retain only the power necessary

to impose and collect taxes or Fees to satisfy any operations and maintenance obligations and to pay for the costs associated thereof.

II. DEFINITIONS

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

Approved Development Plan: means an approved Master Development Plan or administrative site plan that identifies, among other things, District Improvements, as shown on civil construction drawings, necessary for development of the property within the Service Area, as approved by the City pursuant to the City Code, as amended from time to time.

Board: means the board of directors of the District.

City: means the City of Centennial, Colorado, a home rule municipal corporation.

City Code: means the Municipal Code of the City of Centennial, Colorado, as the same may be amended from time to time.

City Council: means the City Council of the City of Centennial, Colorado.

Debt: means principal on general obligation bonds, notes, contracts, agreements, certificates of indebtedness, interim certificates or receipts, or other documents or instruments evidencing loans or advances to the District in which the District has promised to repay via the imposition and collection an ad valorem property tax mill levy. Such term does not include contracts through which the District procures or provides operation and maintenance services.

District: means the Centennial 360 Metropolitan District.

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

District's Boundary Map: means the map attached hereto as **Exhibit B**, describing the District's Boundaries, as further and more specifically defined by the legal description attached as **Exhibit A**.

District Improvements: means a part or all of the improvements and facilities authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated maintained, and financed as generally described in this Service Plan and as authorized by the Special District Act, except as specifically limited in Section V below, to serve the future inhabitants and taxpayers of the Service Area, as determined by the Board of the District.

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

Fees: means any fee, rate, toll, rate, penalty, or charge imposed by the Districts for services, programs or facilities furnished by the District, as authorized in Section 32-1-1001(1)(j), C.R.S., as amended from time to time. It is anticipated that Fees imposed by the District, if any, will consist of parking fees, capital improvement fees, event fees, and maintenance/operation fees.

Financial Plan: means the Financial Plan described in Section VI which describes (i) how the District Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

Maximum Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt and the District's operations and maintenance expenses as set forth in Section VI.C below.

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

Project: means the development and re-development of property commonly referred to as Centennial 360.

Service Area: means the property defined under Exhibits A and B as may be amended in the future by permitted inclusions and exclusions authorized hereunder. Notwithstanding the definition of "Service Area", the District shall have authorization to provide District Improvements both internal and external to the District's Boundaries.

Service Plan: means this service plan for the District approved by City Council.

Service Plan Amendment: means an amendment to this Service Plan approved by the City Council in accordance with the City's rules and regulations and the applicable state law.

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

State: means the State of Colorado.

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

III. BOUNDARIES

The initial area of the District's Boundaries includes approximately 9.7 acres. A legal description and map of the District's Boundaries is attached hereto as **Exhibit A** and **Exhibit B**, respectively. A vicinity map is attached hereto as **Exhibit C**. It is anticipated that the District's internal boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S. and Section 32-1-501, *et seq.*, C.R.S. Exclusions from the Service Area of the District shall be allowed without the approval of City Council. However, inclusions outside of the overall Service Area of the District shall require approval of City Council.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area and initial District Boundaries will consist of approximately 9.7 acres of land. At the present time, the District is not contemplating including any additional property into the District's Boundaries. The population of the District at build-out is estimated to be approximately 2,520 persons, based upon a ratio of 2.7 persons per 1,000 square feet of developed commercial space. The current assessed valuation of the Service Area is *de minimis* and, at build-out of the Project, the assessed valuation is expected to be approximately Sixty Three Million Dollars (\$63,000,000), which amount is expected to be sufficient to reasonably discharge the Debt as demonstrated under the Financial Plan.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment

The District shall have the power and authority to provide the District Improvements and related operation and maintenance services internal and external to the boundaries of the District as such power and authority is described in the Special District Act, other applicable statutes, common law and the Constitution of the State of Colorado, as the same currently exist and as may be amended from time to time in the future; provided, however, that the District shall not be authorized to provide street improvements outside of its boundaries unless the District and the City have first entered into an intergovernmental agreement, which shall set forth the terms and conditions pursuant to which the District will be authorized to provide street improvements outside of its boundaries. Such power and authority shall include, but not be limited to, the ability to provide for, finance, construct, install, acquire, repair, replace, operate, and maintain streets, traffic and safety controls, street lighting, sidewalk improvements and other public improvements within public rights-of-way, drainage, sanitation, water, parks

and recreation, transportation, mosquito and pest control, television relay and translation, security services and covenant enforcement, subject to the limitations set forth herein. A plan depicting the anticipated District Improvements is contained in **Exhibit D** attached hereto.

1. Fire Protection Limitation. The District shall not be authorized, without the prior consent of the South Metro Fire Rescue District, to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City and the South Metro Fire Rescue District. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

2. Construction Standards Limitation. The District will ensure that the District Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of District Improvements prior to performing such work.

3. Inclusion Limitation. With the specific exceptions of boundary adjustments to include property within the Service Area described in **Exhibit A** and **Exhibit B** as set forth in Section III above, the District shall not include within its boundaries any property outside the Service Area without the prior written consent of the City Council.

4. Exclusion Limitation. Upon receipt of any petition to exclude property from the District's Boundaries, the Board shall provide a notice of the same to the City Attorney and the City Manager prior to holding a hearing on the petition. If the District has not issued bonds at the time the petition is filed, the Board may proceed with the hearing without additional City approval. If the District has outstanding bonds at the time the petition is filed, the District must receive the approval of the City Manager and the City Attorney prior to proceeding with the exclusion hearing, such approval not to be unreasonably withheld.

5. Overlap Limitation. Portions of the legal boundaries of the District overlap the legal boundaries of existing special districts, including Southgate Water District, Southgate Sanitation District, Greenwood South Metropolitan District, Southeast Public Improvement Metropolitan District, and South Suburban Park and Recreation District. The District shall comply with the applicable provisions of Section 32-1-107, C.R.S., relating to districts with overlapping services and shall obtain consent as necessary from such entities.

6. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Sixteen Million Two Hundred Forty Thousand Dollars (\$16,240,000) without City approval.

7. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds

available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes or revenues received pursuant to any financing agreements entered into between the City and the District, which shall be distributed to, and be a revenue source for, the District without any limitation.

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

9. Bankruptcy Limitation. All of the limitations contained in this Service Plan including, but not limited to, those pertaining to the Maximum Mill Levy have been established under the authority of the City 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).

10. Eminent Domain Powers Limitation. The District shall not be authorized to exercise the power of dominant eminent domain against property owned by the City without the prior approval of the City Council.

11. Television Relay and Translation Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

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

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

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

provisions, is reasonable considering the financial circumstances of the District.

13. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide District Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the District Improvements, and changes in proposed configurations, locations or dimensions of the District Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The proposed District will be an independent unit of local government, separate and distinct from the City, and the District's activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of this Service Plan. A material modification of this Service Plan shall be deemed to exist in accordance with the provisions of Section 32-1-207(2), C.R.S., and shall specifically include, but not be limited to the following events: (1) issuance of Debt in excess of Sixteen Million Two Hundred Forty Thousand Dollars (\$16,240,000); (2) imposition of a mill levy in excess of the Maximum Mill Levy; (3) providing services over and above the authorization provided herein; and, (4) a violation of any of the items in Section V (A) 1-9 herein. Any and all material modifications shall be undertaken in accordance with the provisions of Title 32, C.R.S., and shall require a Service Plan Amendment.

B. Preliminary Engineering Survey

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance and financing of the District Improvements internal and external to the boundaries of the District. A plan depicting the anticipated District Improvements is contained in **Exhibit D** attached hereto. In addition to those District Improvements depicted in **Exhibit D**, District Improvements may also include downstream sanitary sewer improvements and parking facilities.

A schedule of the estimated costs of the District Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated and maintained is contained in **Exhibit E** attached hereto. The District shall be permitted to allocate costs among such categories of the District Improvements as deemed necessary in the Board's discretion.

All descriptions of the District Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the City's requirements, and construction scheduling may require. All construction cost estimates assume construction in accordance with City policies and with applicable State and Federal requirements.

VI. FINANCIAL PLAN

A. General

The Financial Plan attached hereto as **Exhibit F** shows how the proposed District Improvements and/or operation and maintenance services may be financed, including the estimated costs, if any, of acquiring land, engineering services, legal services, administrative services, proposed indebtedness and estimated interest rates and discounts, and other major expenses related to the organization and operation of the District. The Financial Plan demonstrates that the District has the ability to finance the proposed District Improvements identified herein, and will be capable of discharging the proposed indebtedness on a reasonable basis.

The provision of District Improvements by the District will be primarily financed by the issuance by Debt, secured by the ad valorem taxing authority of the District, Fees and other legally available revenues of the District, subject to the limitations discussed below. The total Debt that the District shall be permitted to issue shall not exceed Sixteen Million Two Hundred Forty Thousand Dollars (\$16,240,000). The costs of District Improvements may be advanced or paid by the Developer, which costs may be repaid by the District through improvement acquisition or other reimbursement agreements.

The Financial Plan demonstrates the issuance of general obligation bonds and the anticipated repayment based on the projected development in the District. The projections contained in the Financial Plan assume build-out within the District of approximately 924,565 square feet of commercial space. An alternative Financial Plan, based upon build-out within the District of 508,000 square feet of commercial space and 320 residential units is attached for informational purposes as **Exhibit F-1**.

Debt may be restructured to accomplish a refunding or reissuance, provided the principal amount of Debt does not exceed the limit set forth above. Debt which has been refunded shall not count against the limit; so as to avoid the "double-counting" of any Debt. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all Taxable Property within the District. The District may also rely upon various other revenue sources authorized by law including Fees.

Any Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101(6), C.R.S., and Section 11-59-106, C.R.S., as amended. The District anticipates issuing Debt that is exempt from registration with the Colorado Securities Commissioner.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued, provided that the proposed maximum interest rate on any Debt is eighteen percent (18%) per annum. The proposed maximum underwriting discount will not exceed five percent

(5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Mill Levy

The Maximum Mill Levy the District may impose on Taxable Property for the payment of Debt and the District's operations and maintenance expenses shall be 55 mills; provided however, that in the event the method of calculating assessed valuation is changed after the date of the approval of this Service Plan, the Maximum Mill Levy may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination of the Board to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, 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.

D. Repayment Sources

The District may impose a mill levy on Taxable Property within the District's Boundaries as a primary source of revenue for repayment of Debt and for operations and maintenance expenses. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. In no event shall the combined mill levy for debt service and operations and maintenance expenses in the District exceed the Maximum Mill Levy, as the same may be adjusted pursuant to Section VI.C. of this Service Plan, except as provided in a Service Plan Amendment.

E. Security for Debt

The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation or performance of any other obligation.

F. TABOR Compliance

The District will comply with the provisions of TABOR. In the discretion of the Board, and conditioned upon the City's prior approval to do so, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board.

G. District's Formation and First Year Operating Costs

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$125,000, which will be eligible for reimbursement from Debt proceeds.

In addition, the District will require operating funds for administration and to plan and cause the District Improvements to be constructed, operated and maintained. Following organization, the District's first fiscal year operating budget is estimated to be \$50,000 with operating expenses escalating as the project builds out, as more specifically described in the Finance Plan. Operating expenses are anticipated to be funded via a loan to the District from the Developer, which loan shall be repaid by the collection of a tax mill levy imposed on all Taxable Property within the District and/or with other legally available revenues of the District.

VII. ANNUAL REPORT

A. General

The District shall be responsible for submitting an annual report to the City's Director of Finance no later than August 1st of each year following the year in which the Order and Decree organizing the District has been entered and recorded in the Arapahoe County Clerk and Recorder's Office.

B. Reporting Significant Events

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's Boundaries as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
3. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
4. A summary of any litigation which involves the District Improvements as of December 31 of the prior year.
5. Status of the District's construction of the District Improvements as of December 31 of the prior year.
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

7. The assessed valuation of the District for the current year.
8. Current year budget including a description of the District Improvements to be constructed in such year and including a description of any Fees to be imposed by the District in such year.
9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
11. Any inability of the District to pay its obligations as such obligations come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
12. A summary of the financial ability of the District to discharge its existing or proposed indebtedness, including any decrease in such ability.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the Special District Act. In no event shall dissolution occur until the District has provided for all operations and maintenance requirements and the payment or discharge of all of the District's outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Mill Levy, the total amount of Debt authorized pursuant to the Service Plan, as well as a general description of the District's authority to impose and collect an ad valorem tax mill levy and Fees. The disclosure shall be recorded on the property within the District's Boundaries and shall further provide information as to the manner in which to obtain additional information regarding the District, including all then-current financial information. The form of Disclosure to Purchasers is attached hereto as **Exhibit G** and shall be used by all developers of the property in substantially the same form.

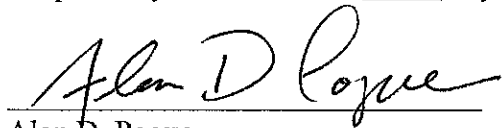
X. CONCLUSION

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. The facility and service standards of the District are compatible with the facility and service standards of the City within which the special districts are to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.; and
6. The creation of the District is in the best interests of the area proposed to be served.

Therefore, it is hereby respectfully requested that the City Council of the City of Centennial, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-204.5, *et seq.*, C.R.S., as amended, adopt a resolution, which approves this "Service Plan for Centennial 360 Metropolitan District" as submitted.

Respectfully submitted this 7th day of October, 2009.



Alan D. Pogue

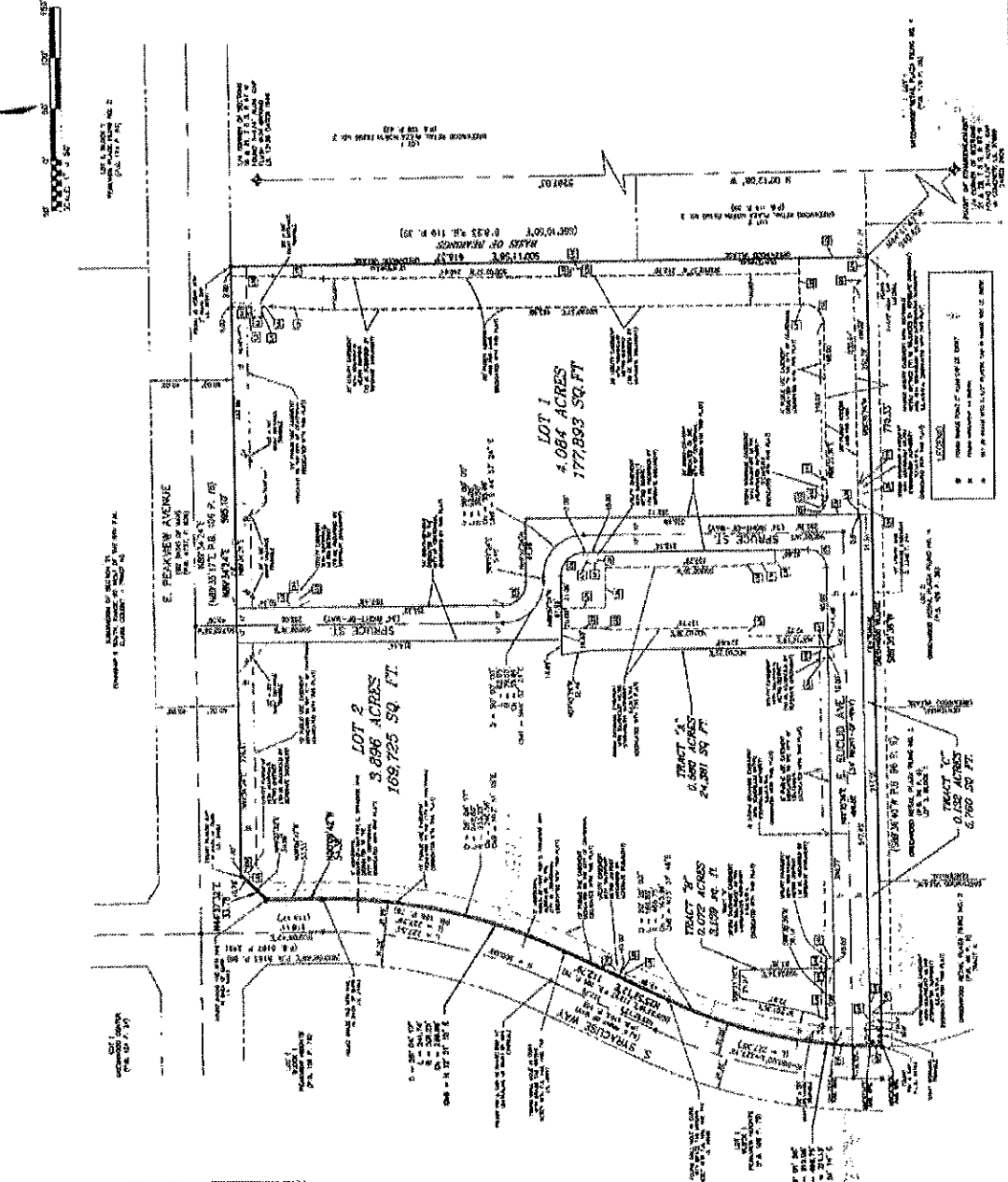
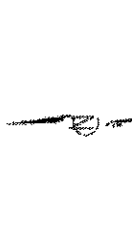
Attorney for the Proponent of the District

EXHIBIT A

Legal Description

All that property subjected to the Final Plat for Peakview Heights – Filing No. 2, a copy of which is incorporated herein, including Tracts A, B & C, Lots 1 & 2 and all interior rights of way consisting of 9.7 acres more or less.

PEAKVIEW HEIGHTS - FILING NO. 2
A REPLAT OF A PORTION OF LOTS 54 AND 55 AND VACATED RIGHT-OF-WAY,
A SUBDIVISION IN THE SW 1/4 OF SECTION 21, TOWNSHIP 5 SOUTH, RANGE
67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
CITY OF CENTENNIAL, COUNTY OF ARAPAHOE, STATE OF COLORADO
FINAL PLAT



SECTION	AREA	ACRES	SQ. FT.
OPEN SPACE	1,230.00	28.24	1,230,000
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

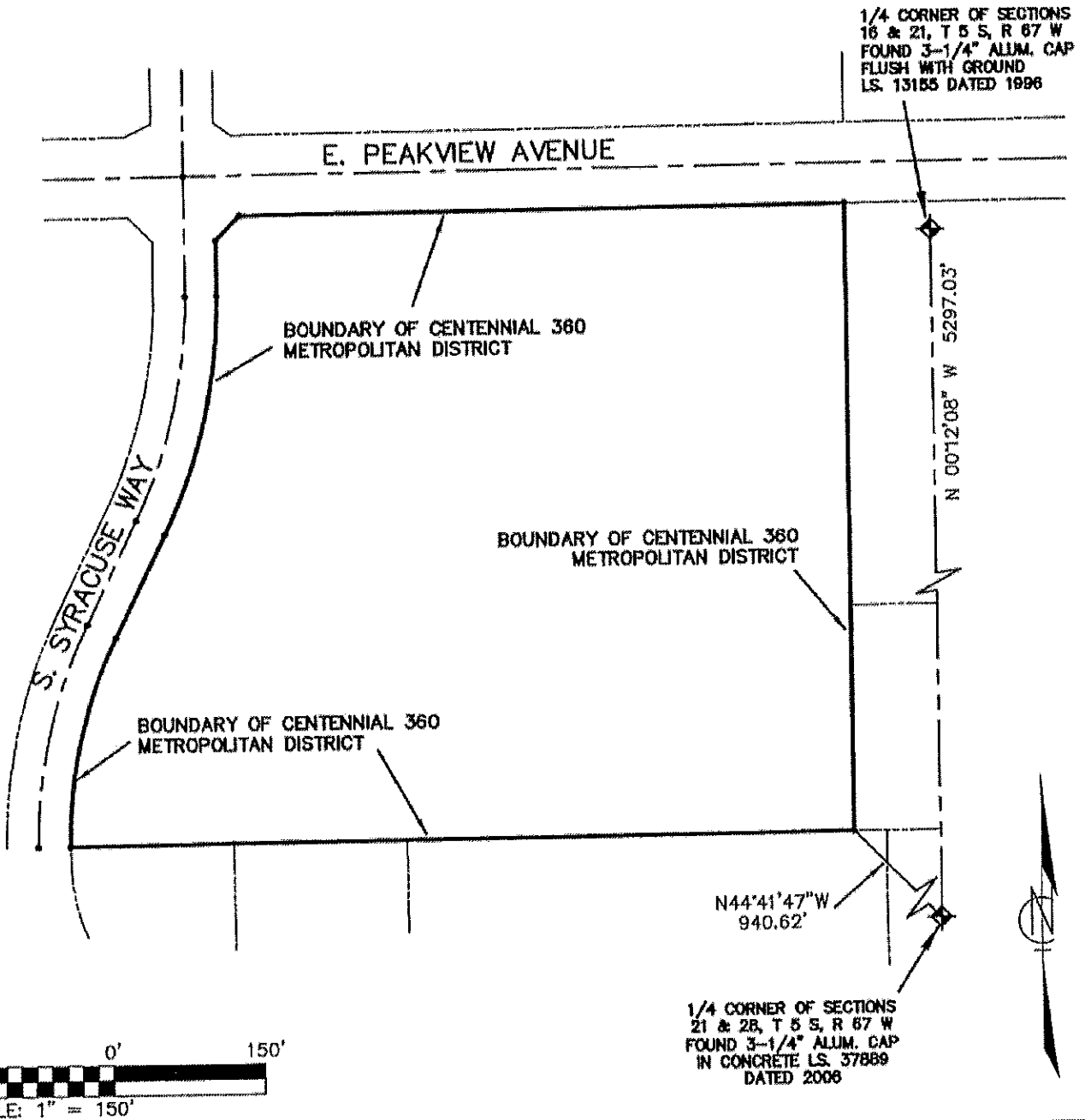
SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

SECTION	AREA	ACRES	SQ. FT.
TRACT A	24,800.00	566.36	2,480,000
TRACT B	3,100.00	71.12	3,100,000
TRACT C	3,700.00	84.84	3,700,000

EXHIBIT B

District's Boundary Map

EXHIBIT
 "BOUNDARY MAP CENTENNIAL 360
 METROPOLITAN DISTRICT"



BHI PROJECT NO.	080263
CLIENT PROJECT NO.	080263
REVISION DESCRIPTION	
DRAWN	DML
DATE	5-12-09
SCALE	1" = 150'

Bohannon & Huston

Meridian One 9785 Maroon Circle, Suite 140
 Englewood, CO 80112 (303) 799-5103

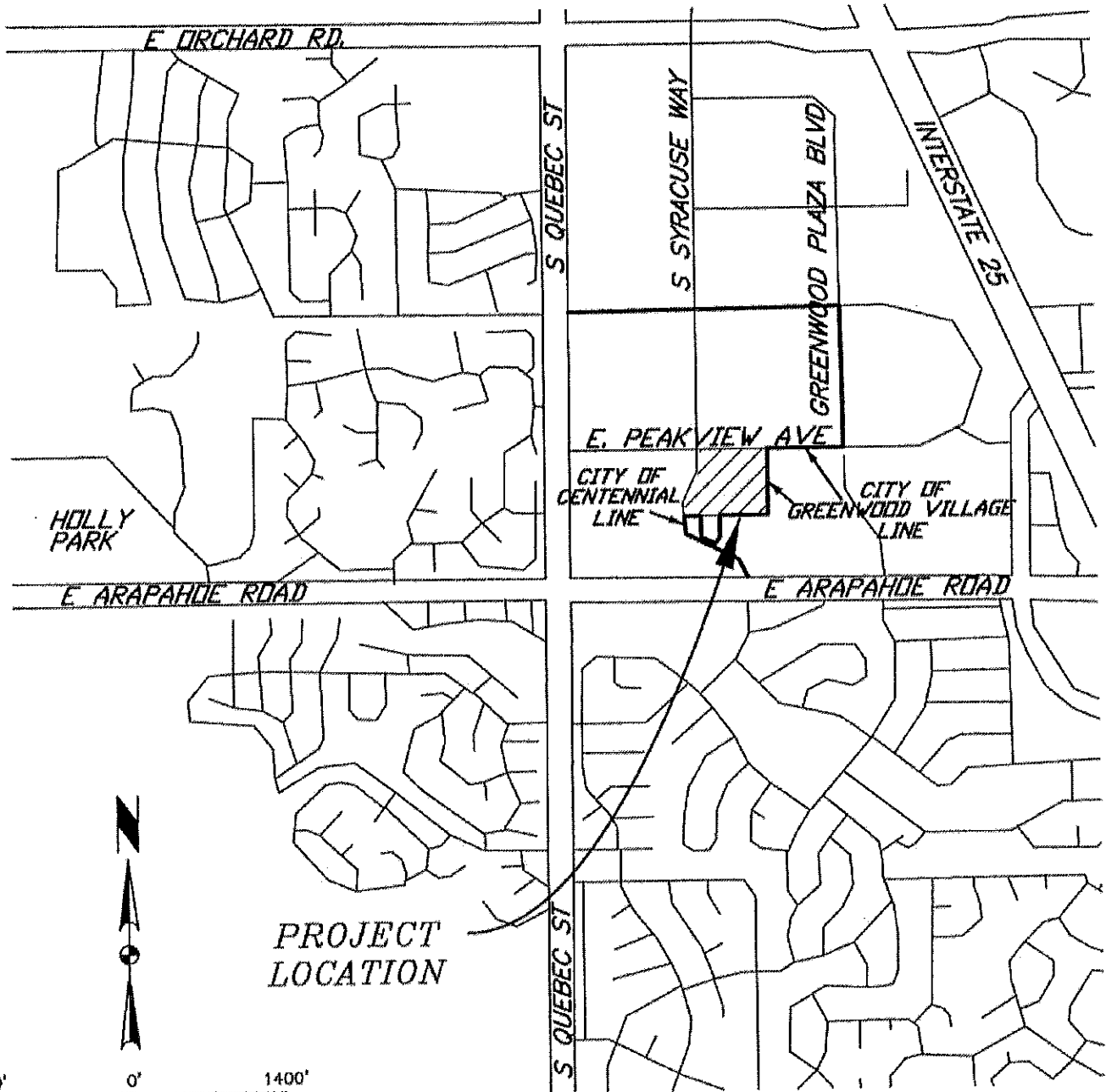
ENGINEERING & SPATIAL DATA & ADVANCED TECHNOLOGIES

PEAKVIEW HEIGHTS FILING NO.2 CITY OF CENTENNIAL, COLORADO		
TITLE: BOUNDARY MAP CENTENNIAL 360 METROPOLITAN DISTRICT		
REVISION: 1	DRAWING NO. BOUNDARY MAP.DWG	SHEET NO. 1 OF 1

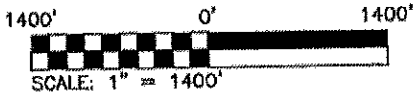
EXHIBIT C

Centennial Vicinity Map

EXHIBIT "VICINITY MAP"



PROJECT
LOCATION



BHI PROJECT NO.		080263	
CLIENT PROJECT NO.		080263	
REVISION DESCRIPTION			
DRAWN	DML	DATE	5-11-09
		SCALE	1" = 1400'
Bohannon & Huston			
Meridian One 9785 Maroon Circle, Suite 140 Englewood, CO 80112 (303) 799-5105			
ENGINEERING & SPATIAL DATA & ADVANCED TECHNOLOGIES			

PEAKVIEW HEIGHTS FILING NO. 2 CITY OF CENTENNIAL, COLORADO		
TITLE: VICINITY MAP EXHIBIT		
REVISION: 1	DRAWING NO. VICINITY MAP.DWG	SHEET NO. 1 OF 1

EXHIBIT D

Maps Depicting Public Improvements

U3 Engineering Consultants Inc.
 3151 A North York Road
 Suite 100
 Scarborough, Ontario M1V 4Y6
 Tel: (416) 291-1111
 Fax: (416) 291-1112
 E-mail: info@u3.ca
 Website: www.u3.ca

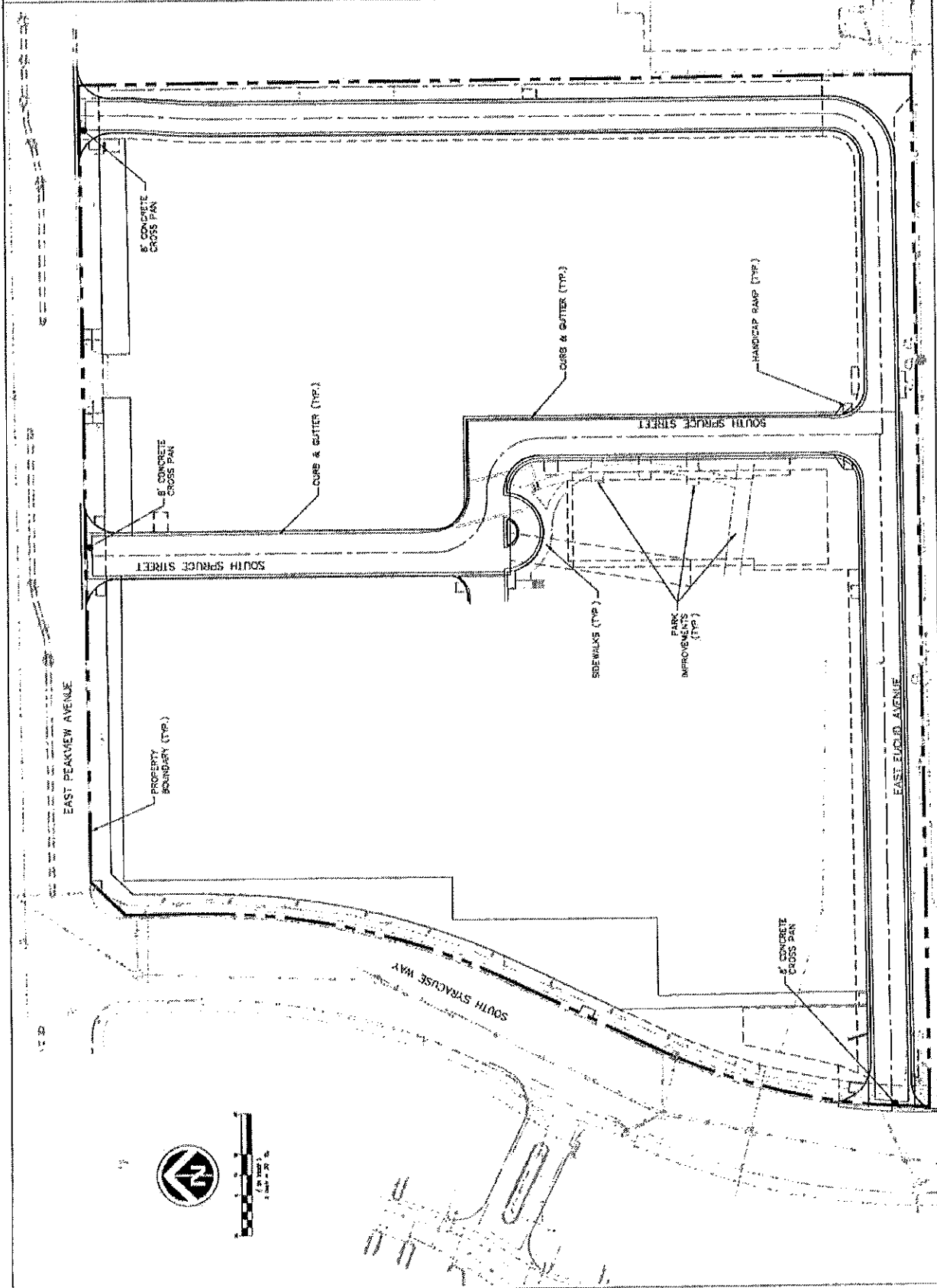
PEAKVIEW EXHIBITS SURFACE IMPROVEMENTS PLAN

Revisions

NO.	DATE	DESCRIPTION
1	10/10/10	ISSUED FOR PERMIT
2	10/10/10	ISSUED FOR PERMIT
3	10/10/10	ISSUED FOR PERMIT
4	10/10/10	ISSUED FOR PERMIT
5	10/10/10	ISSUED FOR PERMIT
6	10/10/10	ISSUED FOR PERMIT
7	10/10/10	ISSUED FOR PERMIT
8	10/10/10	ISSUED FOR PERMIT
9	10/10/10	ISSUED FOR PERMIT
10	10/10/10	ISSUED FOR PERMIT

Project Details

Project Name	PEAKVIEW EXHIBITS
Client	JLD
Location	3151 A North York Road, Scarborough, Ontario
Scale	AS SHOWN
Drawn By	JLD
Checked By	JLD
Date	10/10/10

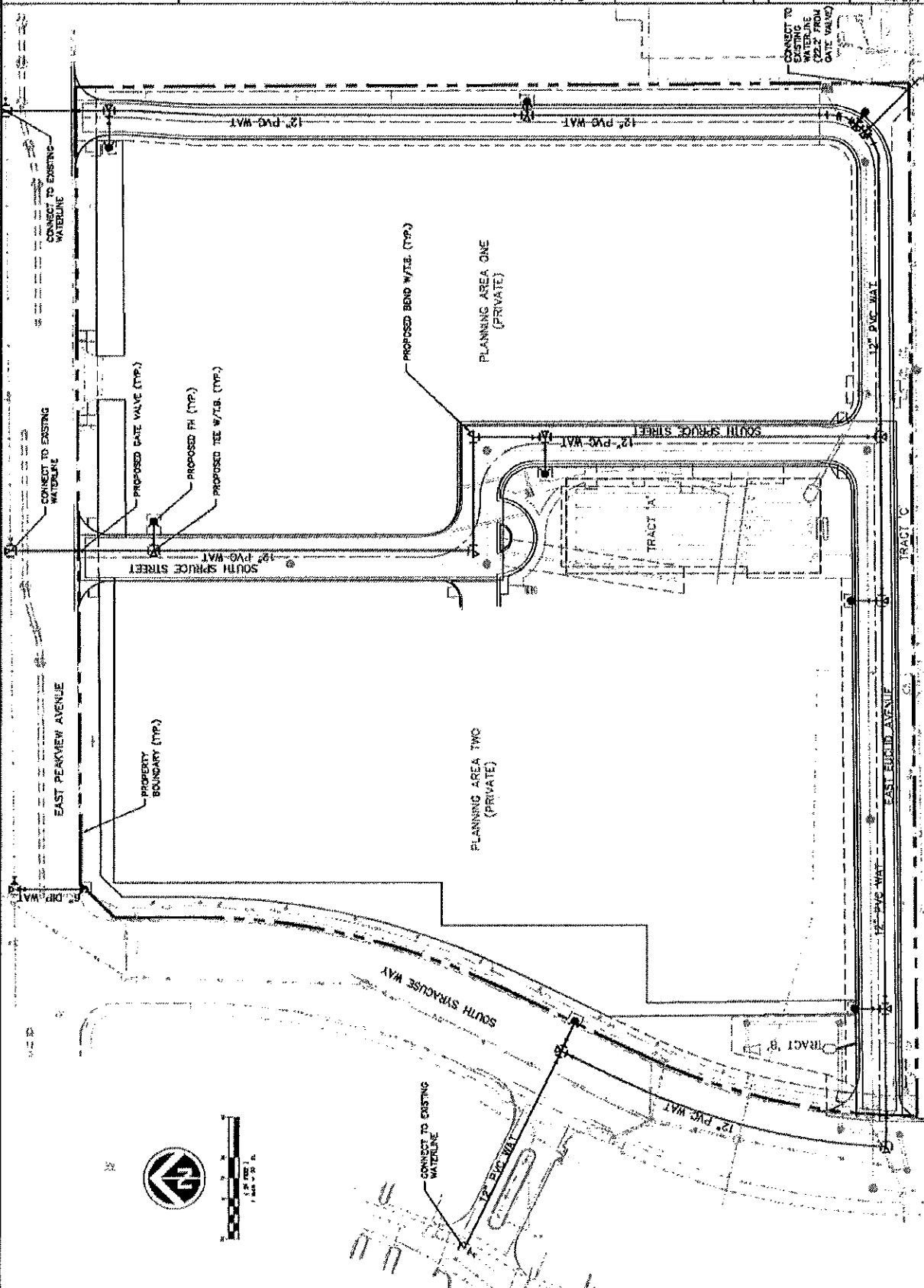


J3 Engineering Consultants Inc.
 2141 S. Vista Way, Suite 200
 Aurora, CO 80014
 Tel: 303.440.8800
 Fax: 303.440.8801
 Website: www.j3eng.com

WATER IMPROVEMENTS PLAN
EXHIBITS
PEAKVIEW

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	10/15/11
2	ISSUED FOR PERMIT	10/15/11
3	ISSUED FOR PERMIT	10/15/11
4	ISSUED FOR PERMIT	10/15/11
5	ISSUED FOR PERMIT	10/15/11
6	ISSUED FOR PERMIT	10/15/11
7	ISSUED FOR PERMIT	10/15/11
8	ISSUED FOR PERMIT	10/15/11
9	ISSUED FOR PERMIT	10/15/11
10	ISSUED FOR PERMIT	10/15/11

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	10/15/11
2	ISSUED FOR PERMIT	10/15/11
3	ISSUED FOR PERMIT	10/15/11
4	ISSUED FOR PERMIT	10/15/11
5	ISSUED FOR PERMIT	10/15/11
6	ISSUED FOR PERMIT	10/15/11
7	ISSUED FOR PERMIT	10/15/11
8	ISSUED FOR PERMIT	10/15/11
9	ISSUED FOR PERMIT	10/15/11
10	ISSUED FOR PERMIT	10/15/11



CONNECT TO EXISTING WATERLINE (22.2' FROM DATE VALVE)

CONNECT TO EXISTING WATERLINE

EAST PEAKVIEW AVENUE

PROPERTY BOUNDARY (TYP.)

SOUTH SPRUCE STREET

PROPOSED GATE VALVE (TYP.)
 PROPOSED FH (TYP.)
 PROPOSED TEE W/T.B. (TYP.)

PROPOSED BEND W/T.B. (TYP.)

PLANNING AREA ONE (PRIVATE)

PLANNING AREA TWO (PRIVATE)

SOUTH SPRUCE STREET

TRACT A

TRACT B

EAST REGILD AVENUE

TRACT C

SOUTH SYNOGOGUE WAY

CONNECT TO EXISTING WATERLINE



EXHIBIT E

Capital Plan

**Peakview Heights
Engineer's Opinion of Probable Costs
September 9th, 2009**

Summary

Item	Metropolitan District Improvements
Site Earthwork	\$178,940.96
Erosion Control and Site Requirements	\$110,514.85
Sanitary Sewer - On-Site	\$73,137.50
Sanitary Sewer - Off-Site	\$201,277.50
Storm Sewer	\$462,399.49
Water	\$286,560.53
Retaining Walls	\$256,000.00
Streets - E. Euclid Ave. and S. Spruce St.	\$419,064.70
Streets - Private Roadway	\$130,078.02
Streets - S. Syracuse Way and E. Peakview Drive	\$98,467.56
Site Improvements - Tract A Park	\$176,376.50
Landscaping - ROW	\$25,897.20
Landscaping - Tract A Park	\$42,622.50
Construction Contingency	\$247,333.73
Parking Garage	\$22,500,000.00
Entitlements	\$3,710.01
Site Design and Engineering	\$24,733.37
Construction Management	\$247,333.73
Survey	\$49,466.75
Permitting	\$61,833.43
Materials Testing	\$49,466.75
Warranty and Repair	\$74,200.12
Use Tax	\$34,008.39
Total	\$25,765,423.58

Peakview Heights
Engineer's Opinion of Probable Costs
September 9th, 2009
Metropolitan District Improvements
Construction Cost Estimate

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
I. Site Earthwork				
Mobilization	LS	1	\$1,500.00	\$1,500.00
Clear and Grub	SF	422,532	\$0.03	\$12,675.96
Cut to Fill	CY	13,500	\$3.25	\$43,875.00
Export Excess Soil (Including Underground Detention)	CY	17,270	\$7.00	\$120,890.00
TOTAL Site Earthwork				\$178,940.96
II. Erosion Control and Site Requirements				
Mobilization	LS	2	\$500.00	\$1,000.00
Silt Fence	LF	4,900	\$2.75	\$13,475.00
Erosion Control Blankets	SY	4,014	\$5.00	\$20,070.00
Curb Socks	EA	20	\$25.00	\$500.00
Inlet Protection	EA	8	\$75.00	\$600.00
Reinforced Rock Berm	LF	392	\$9.00	\$3,528.00
Diversion Ditch	LF	590	\$3.00	\$1,770.00
Vehicle Tracking Pads	EA	2	\$1,500.00	\$3,000.00
Stabilized Staging Area	SY	230	\$7.00	\$1,610.00
Sedimentation Pond Pipe	LF	40	\$20.00	\$800.00
Hay Bales	EA	100	\$40.00	\$4,000.00
Concrete Washout	EA	1	\$1,500.00	\$1,500.00
Drilled Seeding	AC	6	\$2,900.00	\$18,270.00
Street Sweeping and Dust Control	LS	1	\$3,000.00	\$3,000.00
Miscellaneous Maintenance	LS	1	\$10,000.00	\$10,000.00
Port-o-jets	LS	1	\$1,100.00	\$1,100.00
Trash Dumpster	LS	1	\$1,350.00	\$1,350.00
Miscellaneous Flagging	SH	35	\$446.91	\$15,641.85
Project Security	WK	8	\$250.00	\$2,000.00
Concrete Barriers	LS	1	\$3,300.00	\$3,300.00
Miscellaneous Signage and Orange Fencing	LS	1	\$4,000.00	\$4,000.00
TOTAL Erosion Control and Site Requirements				\$110,514.85
III.A. Sanitary Sewer - On-Site				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control (S. Syracuse Way)	DAY	2	\$1,500.00	\$3,000.00
Sawcut Asphalt (S. Syracuse Way)	LF	45	\$1.50	\$67.50
Remove 10" Asphalt (S. Syracuse Way)	SY	100	\$9.50	\$950.00
Flow Fill (S. Syracuse Way)	LS	1	\$5,000.00	\$5,000.00
Subgrade Preparation (S. Syracuse Way)	SY	100	\$1.55	\$155.00
Adjust Manholes (S. Syracuse Way)	EA	1	\$525.00	\$525.00
10" Asphalt Pavement (S. Syracuse Way)	SYI	1,000	\$3.50	\$3,500.00
Plug and Abandon Existing Manhole	EA	1	\$2,500.00	\$2,500.00
Plug and Abandon Existing Sewer Main	LF	70	\$5.00	\$350.00
Plug and Abandon Sewer Main in Existing Manhole	EA	1	\$250.00	\$250.00
8" SDR35 PVC Pipe	LF	1,084	\$35.00	\$37,940.00
4-foot diameter Manhole	EA	6	\$2,900.00	\$17,400.00
Connect to Existing Manhole	EA	1	\$1,000.00	\$1,000.00
TOTAL Sanitary Sewer - On-Site				\$73,137.50

**Peakview Heights
 Engineer's Opinion of Probable Costs
 September 9th, 2009
 Metropolitan District Improvements
 Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
III.B. Sanitary Sewer - Off-Site				
Mobilization	LS	1	\$15,000.00	\$15,000.00
Traffic Control	DAY	6	\$3,500.00	\$21,000.00
Sawcut Asphalt	LF	100	\$1.50	\$150.00
Remove 12" Asphalt	SY	50	\$9.50	\$475.00
Flow Fill	LS	1	\$10,000.00	\$10,000.00
Subgrade Preparation	SY	50	\$1.55	\$77.50
Adjust Manholes	EA	3	\$525.00	\$1,575.00
12" Asphalt Pavement	SYI	600	\$6.00	\$3,600.00
Miscellaneous Remove and Replace Items	LS	1	\$40,000.00	\$40,000.00
Plug and Abandon Existing Sewer Main	LF	50	\$5.00	\$250.00
Plug and Abandon Sewer Main in Existing Manhole	EA	2	\$250.00	\$500.00
12" SDR35 PVC Pipe	LF	300	\$50.00	\$15,000.00
Bore 8" SDR35 PVC Pipe (Arapahoe Road)	LF	135	\$650.00	\$87,750.00
4-foot diameter Manhole	EA	1	\$2,900.00	\$2,900.00
Connect to Existing Manhole	EA	3	\$1,000.00	\$3,000.00
TOTAL Sanitary Sewer - Off-Site				\$201,277.50
IV. Storm Sewer				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control (S. Syracuse Way)	DAY	2	\$1,500.00	\$3,000.00
Sawcut Asphalt (S. Syracuse Way)	LF	45	\$1.50	\$67.50
Remove 10" Asphalt (S. Syracuse Way)	SY	100	\$9.50	\$950.00
Flow Fill (S. Syracuse Way)	LS	1	\$5,000.00	\$5,000.00
Subgrade Preparation (S. Syracuse Way)	SY	100	\$1.55	\$155.00
Adjust Manholes (S. Syracuse Way)	EA	3	\$525.00	\$1,575.00
10" Asphalt Pavement (S. Syracuse Way)	SYI	1,000	\$3.50	\$3,500.00
14" RCP - Elliptical	LF	47	\$45.00	\$2,115.00
18" RCP	LF	929	\$43.00	\$39,947.00
24" RCP	LF	152	\$50.00	\$7,600.00
4' Diameter Manhole	EA	6	\$2,500.00	\$15,000.00
5' Diameter Manhole	EA	3	\$3,000.00	\$9,000.00
Construct Manhole over Existing 24" RCP	EA	1	\$1,500.00	\$1,500.00
5' Type R Inlet	EA	2	\$3,000.00	\$6,000.00
10' Type R Inlet	EA	3	\$4,500.00	\$13,500.00
Type C Inlet	EA	1	\$3,000.00	\$3,000.00
18" FES	EA	1	\$900.00	\$900.00
Forebay Structure	EA	2	\$7,000.00	\$14,000.00
Outlet Structure	EA	1	\$10,000.00	\$10,000.00
Connect 18" RCP to Detention Structure	EA	1	\$5,000.00	\$5,000.00
Detention Structure - 90" CMP Pipe	EA	1	\$209,000.00	\$209,000.00
Detention Structure - Inlet Structure	EA	1	\$15,000.00	\$15,000.00
Detention Structure - Installation Labor	MH	320	\$36.76	\$11,763.20
Detention Structure - Installation Equipment	WK	2	\$2,000.00	\$4,000.00
Detention Structure - Structure Manholes	EA	11	\$1,352.00	\$14,872.00
Detention Structure - Backfill Stone	CY	2,962	\$15.50	\$45,911.00
Detention Structure - Filter Fabric	SF	32,039	\$0.61	\$19,543.79
TOTAL Storm Sewer				\$462,399.49

**Peakview Heights
 Engineer's Opinion of Probable Costs
 September 9th, 2009
 Metropolitan District Improvements
 Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
V. Water				
Mobilization	LS	1	\$500.00	\$500.00
Traffic Control (Adjacent Arterials)	DAY	6	\$1,500.00	\$9,000.00
Sawcut Asphalt (Adjacent Arterials)	LF	1,123	\$1.50	\$1,684.50
Remove 10" Asphalt (Adjacent Arterials)	SY	410	\$9.50	\$3,890.78
Flow Fill (Adjacent Arterials)	LS	1	\$25,000.00	\$25,000.00
Subgrade Preparation (Adjacent Arterials)	SY	410	\$1.55	\$634.81
Adjust Valves (Adjacent Arterials)	EA	8	\$190.00	\$1,520.00
10" Asphalt Pavement (Adjacent Arterials)	SYI	4,096	\$3.50	\$14,334.44
6" DIP Pipe - Class 50 w/ Poly Wrap	EA	221	\$38.00	\$8,398.00
8" PVC Pipe - Class C900	LF	798	\$30.00	\$23,940.00
12" PVC Pipe - Class C900	LF	1,818	\$46.00	\$83,628.00
8"x6" Tee	EA	3	\$450.00	\$1,350.00
12"x6" Tee	EA	6	\$640.00	\$3,840.00
12"x8" Tee	EA	3	\$720.00	\$2,160.00
12" Tee	EA	2	\$850.00	\$1,700.00
8" 45 Bend	EA	1	\$350.00	\$350.00
8" 90 Bend	EA	2	\$350.00	\$700.00
12" 90 Bend	EA	1	\$600.00	\$600.00
12" 11-1/4 Bend	EA	2	\$600.00	\$1,200.00
12" 22-1/2 Bend	EA	3	\$600.00	\$1,800.00
6" Gate Valve	EA	8	\$960.00	\$7,680.00
8" Gate Valve	EA	4	\$1,400.00	\$5,600.00
12" Gate Valve	EA	8	\$2,500.00	\$20,000.00
16" Gate Valve	EA	3	\$2,750.00	\$8,250.00
16"x6" Tapping Saddle Tee	EA	1	\$4,600.00	\$4,600.00
16"x8" Tapping Saddle Tee	EA	1	\$4,500.00	\$4,500.00
16"x12" Tapping Saddle Tee	EA	1	\$5,250.00	\$5,250.00
6" Tapping Valve	EA	1	\$1,400.00	\$1,400.00
8" Tapping Valve	EA	1	\$2,500.00	\$2,500.00
12" Tapping Valve	EA	1	\$2,750.00	\$2,750.00
Fire Hydrant	EA	9	\$2,300.00	\$20,700.00
Waterline Lowering	EA	3	\$3,200.00	\$9,600.00
Concrete Thrust Blocks	EA	35	\$500.00	\$17,500.00
TOTAL Water				\$296,560.53
VI. Retaining Walls				
Mobilization	LS	1	\$1,000.00	\$1,000.00
Block Retaining Wall - Non-Structural (Tract A)	FF	1,800	\$20.00	\$36,000.00
Block Retaining Wall - Non-Structural (Tract B)	FF	1,000	\$20.00	\$20,000.00
Block Retaining Wall - Structural (E. Euclid Ave.)	FF	6,500	\$25.00	\$162,500.00
Steel Tube Fence (E. Euclid Ave.)	LF	730	\$50.00	\$36,500.00
TOTAL Retaining Walls				\$256,000.00

**Peakview Heights
 Engineer's Opinion of Probable Costs
 September 9th, 2009
 Metropolitan District Improvements
 Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>
VII.A. Streets (E. Euclid Ave. & S. Spruce St.)				
Mobilization	LS	1	\$2,000.00	\$2,000.00
Sawcut Asphalt	LF	129	\$1.50	\$193.50
Remove 10" Asphalt	SY	38	\$9.50	\$356.78
Subgrade Preparation	SY	3,480	\$1.55	\$5,393.31
2.5' Vertical Curb and Gutter	LF	2,284	\$14.00	\$31,976.00
7" Asphalt Pavement	SYI	24,357	\$3.50	\$85,249.11
8" Colored Concrete Pavement	SY	105	\$40.00	\$4,200.00
8" Concrete Crosspan (Excl. HC Ramp)	SY	186	\$40.00	\$7,440.00
HC Ramp	EA	11	\$1,500.00	\$16,500.00
6' Sidewalk	SF	5,274	\$4.50	\$23,733.00
8' Sidewalk	SF	8,544	\$4.50	\$38,448.00
Adjust Manholes	EA	9	\$525.00	\$4,725.00
Adjust Valves	EA	11	\$190.00	\$2,090.00
Utility Sleeving (5 - 7-Bank Crossings @ 40')	LF	1,400	\$10.00	\$14,000.00
Street Signs	EA	3	\$420.00	\$1,260.00
Traffic Signal	EA	0.3	\$280,000.00	\$84,000.00
Street Lighting - 400W 25' Pole	EA	6	\$2,500.00	\$15,000.00
Street Lighting - 150W 15' Pole	EA	8	\$2,000.00	\$16,000.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	38	\$1,750.00	\$66,500.00
TOTAL Streets (E. Euclid Ave. & S. Spruce St.)				\$419,064.70
VII.B. Streets (Private Roadway)				
Sawcut Asphalt	LF	81	\$1.50	\$121.50
Remove 10" Asphalt	SY	18	\$9.50	\$171.00
Subgrade Preparation	SY	1,853	\$1.55	\$2,871.63
2.5' Vertical Curb and Gutter	LF	1,547	\$14.00	\$21,658.00
7" Asphalt Pavement	SYI	12,969	\$3.50	\$45,390.33
8" Concrete Crosspan (Excl. HC Ramp)	SY	76	\$40.00	\$3,035.56
HC Ramp	EA	2	\$1,500.00	\$3,000.00
5' and 6' Sidewalk	SF	4,340	\$4.50	\$19,530.00
Adjust Manholes	EA	2	\$525.00	\$1,050.00
Adjust Valves	EA	7	\$190.00	\$1,330.00
Utility Sleeving (2 - 7-Bank Crossings @ 40')	LF	560	\$10.00	\$5,600.00
Street Signs	EA	1	\$420.00	\$420.00
Street Lighting - 250W 20' Pole	EA	7	\$2,200.00	\$15,400.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	6	\$1,750.00	\$10,500.00
TOTAL Streets (Private Roadway)				\$130,078.02
VII.C. Streets (South Syracuse Way and East Peakview Avenue)				
HC Ramp	EA	7	\$1,500.00	\$10,500.00
8" Concrete Crosspan (Excl. HC Ramp)	SY	76	\$40.00	\$3,035.56
8' Concrete Sidewalk	SF	8,516	\$4.50	\$38,322.00
Street Signs	EA	8	\$420.00	\$3,360.00
Street Lighting - 2 ea 42W CF 10' or 12' Pole	EA	19	\$1,750.00	\$33,250.00
Site Furnishings	LS	1	\$10,000.00	\$10,000.00
TOTAL Streets (S. Syracuse Way & E. Peakview Ave.)				\$98,467.56

**Peakview Heights
Engineer's Opinion of Probable Costs
September 9th, 2009
Metropolitan District Improvements
Construction Cost Estimate**

<i>Item</i>	<i>Units</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Subtotal Cost</i>	
VIII. Site Improvements (Tract A Park)					
Mobilization	LS	1	\$500.00	\$500.00	
Concrete Sidewalk	SF	3,403	\$4.50	\$15,313.50	
Colored Concrete Sidewalk	SF	1,951	\$6.00	\$11,706.00	
Clay Brick Pavers	SF	1,019	\$12.00	\$12,228.00	
Concrete Stair Treads	SF	183	\$45.00	\$8,235.00	
Concrete Footings	CY	37	\$375.00	\$13,875.00	
Concrete Walls	CY	48	\$465.00	\$22,320.00	
Concrete Seatwall	CY	33	\$583.00	\$19,239.00	
Bike Racks	EA	4	\$600.00	\$2,400.00	
Trash Receptacles	EA	2	\$1,900.00	\$3,800.00	
Benches	EA	3	\$1,900.00	\$5,700.00	
Handrail	LF	86	\$160.00	\$13,760.00	
Decorative Railing	LF	60	\$485.00	\$29,100.00	
Steel Tube Fence	LF	54	\$50.00	\$2,700.00	
Pedestrian Lighting - 2 ea 42W CF 10' or 12' Pole	EA	10	\$1,750.00	\$17,500.00	
TOTAL Site Improvements				\$178,376.50	
IX.A. Landscaping (S. Syracuse Way & E. Peakview Ave.)					
Mobilization	LS	1	\$500.00	\$500.00	
Turf Grass	SF	8,072	\$0.60	\$4,843.20	
Deciduous Tree - Large	EA	29	\$500.00	\$14,500.00	
Irrigation	SF	8,072	\$0.75	\$6,054.00	
TOTAL Landscaping (ROW)				\$25,897.20	
IX.B. Landscaping (Tract A Park)					
Turf Grass	SF	14,000	\$0.60	\$8,400.00	
Shredded Cedar Mulch	SF	1,672	\$0.85	\$1,421.20	
Cobble Mulch (2" to 4")	SF	1,158	\$2.85	\$3,300.30	
Deciduous Tree - Large	EA	14	\$500.00	\$7,000.00	
Deciduous Tree - Small	EA	10	\$350.00	\$3,500.00	
Evergreen Shrub	EA	91	\$27.00	\$2,457.00	
Deciduous Shrub	EA	144	\$24.00	\$3,456.00	
Ornamental Grasses	EA	194	\$12.00	\$2,328.00	
Perennial Vines	EA	15	\$12.00	\$180.00	
Steel Edging	LF	40	\$2.00	\$80.00	
Irrigation	SF	14,000	\$0.75	\$10,500.00	
TOTAL Landscaping (Tract A)				\$42,622.50	
SUBTOTAL Construction Costs				\$2,473,337.31	
X. Construction Contingency					
SUBTOTAL Construction Contingency (10%)				\$247,333.73	
XI. Parking Garage					
Public Parking Garage Stalls	EA	1,500	\$15,000.00	\$22,500,000.00	
SUBTOTAL Parking Garage				\$22,500,000.00	
XII. Services					
				Entitlements (.15%)	\$3,710.01
				Site Design and Engineering (1%)	\$24,733.37
				Construction Management (10%)	\$247,333.73
				Survey (2%)	\$49,466.75
				Permitting (2.5%)	\$61,833.43
				Materials Testing (2%)	\$49,466.75
				Warranty and Repair (3%)	\$74,200.12
				Use Tax (2.75% of 50% Construction Costs)	\$34,008.39
SUBTOTAL Services				\$544,752.54	
GRAND TOTAL				\$25,765,423.58	

EXHIBIT F

Financial Plan

360 METROPOLITAN DISTRICT (Peakview site)

Scenario 2 Development Projection at 25.00 Debt Service Mills

Series 2012 & 2015 Non-Rated Bond Issues: 30-year maturities

Total Par: \$16,240,000
Total Proceeds: \$11,169,528

YEAR	Ser. 2012		Ser. 2015		Annual Surplus	Surplus Release @ 50% DIA to \$100,000	Bond Fund Surplus Balance \$500,000 Target	Senior Debt/Assessed Ratio	Senior Debt/Act'l Value Ratio
	Net Available for Debt Svc	Net Debt Service	Net Available for Debt Svc	Net Debt Service					
2010	0	0	0	0	0	0	0	n/a	n/a
2011	0	\$0	0	0	0	0	0	n/a	0%
2012	18,919	0	18,919	0	18,919	18,919	18,919	107.3%	14%
2013	219,598	0	219,598	0	219,598	238,507	238,507	92%	9%
2014	424,473	0	424,473	0	261,473	500,079	500,079	48%	7%
2015	641,464	0	641,464	0	22,039	500,000	500,000	67%	1%
2016	854,522	622,426	654,175	654,175	182,097	182,097	500,000	50%	10%
2017	1,088,552	657,825	824,727	824,727	(4,308)	189,352	100,000	39%	9%
2018	1,291,292	683,426	943,025	943,025	718	0	96,527	32%	9%
2019	1,317,118	696,426	958,975	958,975	3,060	0	99,597	31%	9%
2020	1,317,118	696,426	958,975	958,975	1,460	1,047	100,000	31%	9%
2021	1,317,118	696,426	958,975	958,975	2,529	2,529	100,000	30%	9%
2022	1,343,460	696,426	958,975	958,975	4,529	4,529	100,000	30%	9%
2023	1,370,329	696,426	958,975	958,975	(264)	0	99,736	29%	8%
2024	1,397,736	696,426	958,975	958,975	1,136	871	100,000	29%	8%
2025	1,425,690	696,426	958,975	958,975	1,690	1,690	100,000	28%	8%
2026	1,454,204	696,426	958,975	958,975	2,890	2,890	100,000	27%	8%
2027	1,483,288	696,426	958,975	958,975	4,204	4,204	100,000	26%	7%
2028	1,512,954	696,426	958,975	958,975	1,004	1,004	100,000	25%	7%
2029	1,543,213	696,426	958,975	958,975	4,288	4,288	100,000	25%	7%
2030	1,574,077	696,426	958,975	958,975	2,888	2,888	100,000	24%	7%
2031	1,605,559	696,426	958,975	958,975	3,954	3,954	100,000	23%	6%
2032	1,637,670	696,426	958,975	958,975	554	554	100,000	22%	6%
2033	1,670,424	696,426	958,975	958,975	1,013	1,013	100,000	20%	6%
2034	1,703,825	696,426	958,975	958,975	2,213	2,213	100,000	19%	5%
2035	1,737,875	696,426	958,975	958,975	3,277	3,277	100,000	18%	5%
2036	1,772,575	696,426	958,975	958,975	277	277	100,000	16%	5%
2037	1,807,925	696,426	958,975	958,975	3,959	3,959	100,000	15%	4%
2038	1,844,025	696,426	958,975	958,975	3,759	3,759	100,000	13%	4%
2039	1,880,875	696,426	958,975	958,975	3,670	3,670	100,000	11%	3%
2040	1,918,475	696,426	958,975	958,975	3,895	3,895	100,000	8%	2%
2041	1,956,825	696,426	958,975	958,975	1,949	1,949	100,000	6%	2%
2042	1,995,925	696,426	958,975	958,975	49	100,049	0	4%	1%
2043	2,035,775	696,426	958,975	958,975					
2044	2,076,375	696,426	958,975	958,975					
2045	2,117,625	696,426	958,975	958,975					
2046	2,159,525	696,426	958,975	958,975					
2047	2,202,075	696,426	958,975	958,975					
2048	2,245,275	696,426	958,975	958,975					
2049	2,289,125	696,426	958,975	958,975					
2050	2,333,625	696,426	958,975	958,975					
2051	2,378,775	696,426	958,975	958,975					
2052	2,424,575	696,426	958,975	958,975					
2053	2,471,025	696,426	958,975	958,975					
2054	2,518,125	696,426	958,975	958,975					
2055	2,565,875	696,426	958,975	958,975					
2056	2,614,275	696,426	958,975	958,975					
2057	2,663,325	696,426	958,975	958,975					
2058	2,713,025	696,426	958,975	958,975					
2059	2,763,375	696,426	958,975	958,975					
2060	2,814,375	696,426	958,975	958,975					
2061	2,866,025	696,426	958,975	958,975					
2062	2,918,325	696,426	958,975	958,975					
2063	2,971,275	696,426	958,975	958,975					
2064	3,024,875	696,426	958,975	958,975					
2065	3,079,125	696,426	958,975	958,975					
2066	3,134,025	696,426	958,975	958,975					
2067	3,189,575	696,426	958,975	958,975					
2068	3,245,775	696,426	958,975	958,975					
2069	3,302,625	696,426	958,975	958,975					
2070	3,360,125	696,426	958,975	958,975					
2071	3,418,275	696,426	958,975	958,975					
2072	3,477,075	696,426	958,975	958,975					
2073	3,536,525	696,426	958,975	958,975					
2074	3,596,625	696,426	958,975	958,975					
2075	3,657,375	696,426	958,975	958,975					
2076	3,718,775	696,426	958,975	958,975					
2077	3,780,825	696,426	958,975	958,975					
2078	3,843,525	696,426	958,975	958,975					
2079	3,906,875	696,426	958,975	958,975					
2080	3,970,875	696,426	958,975	958,975					
2081	4,035,425	696,426	958,975	958,975					
2082	4,100,525	696,426	958,975	958,975					
2083	4,166,175	696,426	958,975	958,975					
2084	4,232,375	696,426	958,975	958,975					
2085	4,299,125	696,426	958,975	958,975					
2086	4,366,525	696,426	958,975	958,975					
2087	4,434,575	696,426	958,975	958,975					
2088	4,503,275	696,426	958,975	958,975					
2089	4,572,625	696,426	958,975	958,975					
2090	4,642,625	696,426	958,975	958,975					
2091	4,713,275	696,426	958,975	958,975					
2092	4,784,575	696,426	958,975	958,975					
2093	4,856,525	696,426	958,975	958,975					
2094	4,929,125	696,426	958,975	958,975					
2095	5,002,375	696,426	958,975	958,975					
2096	5,076,275	696,426	958,975	958,975					
2097	5,150,825	696,426	958,975	958,975					
2098	5,226,025	696,426	958,975	958,975					
2099	5,301,875	696,426	958,975	958,975					
2100	5,378,375	696,426	958,975	958,975					
2101	5,455,525	696,426	958,975	958,975					
2102	5,533,325	696,426	958,975	958,975					
2103	5,611,775	696,426	958,975	958,975					
2104	5,690,875	696,426	958,975	958,975					
2105	5,770,625	696,426	958,975	958,975					
2106	5,851,025	696,426	958,975	958,975					
2107	5,932,075	696,426	958,975	958,975					
2108	6,013,775	696,426	958,975	958,975					
2109	6,096,125	696,426	958,975	958,975					
2110	6,179,125	696,426	958,975	958,975					
2111	6,262,675	696,426	958,975	958,975					
2112	6,346,775	696,426	958,975	958,975					
2113	6,431,425	696,426	958,975	958,975					
2114	6,516,625	696,426	958,975	958,975					
2115	6,602,375	696,426	958,975	958,975					
2116	6,688,675	696,426	958,975	958,975					
2117	6,775,525	696,426	958,975	958,975					
2118	6,862,925	696,426	958,975	958,975					
2119	6,950,875	696,426	958,975	958,975					
2120	7,039,375	696,426	958,975	958,975					
2121	7,128,425	696,426	958,975	958,975					
2122	7,218,025	696,426	958,975	958,975					
2123	7,308,175	696,426	958,975	958,975					
2124	7,398,875	696,426	958,975	958,975					
2125	7,490,225	696,426	958,975	958,975					
2126	7,582,225	696,426	958,975	958,975					
2127	7,674,875	696,426	958,975	958,975					
2128	7,768,075	696,426	958,975	958,975					
2129	7,862,825	696,426	958,975	958,975					
2130	7,958,125	696,426	958,975	958,975					
2131	8,054,075	696,426	958,975	958,975					
2132	8,150,675	696,426	958,975	958,975					
2133	8,247,925	696,426	958,975	958,975					
2134	8,345,825	696,426	958,975	958,975					
2135	8,444,375	696,426	958,975	958,975					
2136	8,543,575	696,426	958,975	958,975					
2137	8,643,425	696,426	958,975	958,975					
2138	8,743,925	696,426	958,975	958,975					
2139	8,845,075	696,426	958,975	958,975					
2140	8,946,875	696,426	958,975	958,975					
2141	9,049,325	696,426	958,975	958,975					
2142	9,152,425	696,426	958,975	958,975					
2143	9,256,075</								

360 METROPOLITAN DISTRICT (Peakview site)
Operations Revenue and Expense Projection

YEAR	Total Assessed Value		Oper's Mill Levy	Total Collections @ 88%		S.O. Taxes Collected @ 8%		Total Available For O&M		Less District Operations @ of \$350,000 InR @ 1% or max 100 mills		Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
	Value	Mill Levy		Value	Mill Levy	Value	Mill Levy	Value	Mill Levy					
2010	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0
2011	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0
2012	0	10,000	0	0	0	0	0	0	0	0	0	0	0	0
2013	715,001	10,000	7,007	0	561	7,568	0	350,000	350,000	0	0	0	0	0
2014	8,302,646	10,000	81,366	0	6,509	87,875	0	357,035	289,160	0	0	0	0	0
2015	16,042,045	10,000	157,212	0	12,577	169,789	0	360,605	190,818	0	0	0	0	0
2016	24,242,773	10,000	237,579	0	19,006	256,586	0	364,211	107,626	0	0	0	0	0
2017	32,294,843	10,000	316,489	0	25,319	341,809	0	367,854	26,045	0	0	0	0	0
2018	41,139,628	10,000	403,167	0	32,253	435,421	0	371,592	63,889	0	0	0	0	0
2019	48,801,653	10,000	476,256	0	38,250	516,517	0	375,247	141,289	0	0	0	0	0
2020	49,777,696	10,000	487,821	0	39,026	526,847	0	379,000	147,847	0	0	0	0	0
2021	49,777,696	10,000	487,821	0	39,026	526,847	0	382,790	144,057	0	0	0	0	0
2022	50,773,240	10,000	497,578	0	39,806	537,384	0	386,618	150,766	0	0	0	0	0
2023	50,773,240	10,000	497,578	0	39,806	537,384	0	390,484	146,500	0	0	0	0	0
2024	51,788,704	10,000	507,529	0	40,602	548,132	0	394,389	153,743	0	0	0	0	0
2025	51,788,704	10,000	507,529	0	40,602	548,132	0	398,333	149,799	0	0	0	0	0
2026	52,824,478	10,000	517,680	0	41,414	559,094	0	402,316	156,778	0	0	0	0	0
2027	52,824,478	10,000	517,680	0	41,414	559,094	0	406,339	152,725	0	0	0	0	0
2028	53,880,968	7,197	380,002	0	30,400	410,403	0	410,403	0	0	0	0	0	118,225
2029	53,880,968	7,269	383,802	0	30,704	414,507	0	414,507	0	0	0	0	0	0
2030	54,958,587	7,197	387,640	0	31,011	418,652	0	418,652	0	0	0	0	0	0
2031	54,958,587	7,269	391,517	0	31,321	422,838	0	422,838	0	0	0	0	0	0
2032	56,057,759	7,198	395,432	0	31,635	427,067	0	427,067	0	0	0	0	0	0
2033	56,057,759	7,270	399,386	0	31,951	431,337	0	431,337	0	0	0	0	0	0
2034	57,178,914	7,199	403,380	0	32,270	435,651	0	435,651	0	0	0	0	0	0
2035	57,178,914	7,271	407,414	0	32,593	440,007	0	440,007	0	0	0	0	0	0
2036	58,322,493	7,189	411,488	0	32,919	444,407	0	444,407	0	0	0	0	0	0
2037	58,322,493	7,271	415,603	0	33,248	448,851	0	448,851	0	0	0	0	0	0
2038	59,488,942	7,200	419,759	0	33,581	453,340	0	453,340	0	0	0	0	0	0
2039	59,488,942	7,272	423,957	0	33,917	457,873	0	457,873	0	0	0	0	0	0
2040	60,678,721	7,201	428,196	0	34,256	462,452	0	462,452	0	0	0	0	0	0
2041	60,678,721	7,273	432,478	0	34,598	467,076	0	467,076	0	0	0	0	0	0
2042	61,892,286	7,201	436,803	0	34,944	471,747	0	471,747	0	0	0	0	0	0
2043	61,892,286	7,274	441,171	0	35,294	476,465	0	476,465	0	0	0	0	0	0
2044	63,130,142	7,202	445,563	0	35,647	481,229	0	481,229	0	0	0	0	0	0
2045	63,130,142	7,274	450,038	0	36,003	486,042	0	486,042	0	0	0	0	0	0
			13,155,944		1,052,475	14,208,419		14,090,195	1,289,579		1,289,579		118,225	

360 METROPOLITAN DISTRICT (Peakview site)
 Scenario 2 Development Projection - Buildout (as of 4/15/09)

Commercial Summary

YEAR	Commercial						Annual Market Value +/- of Platted & Developed Lots
	SF Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	Square Ft Completed	per Sq Ft. Inflated @ 2%	Market Value	Total Commercial Market Value	
2008	0	0	0		0	0	0
2009	0	0	0	\$160.00	0	0	0
2010	0	0	0	163.20	0	0	0
2011	154,095	2,465,520	166,46		0	0	2,465,520
2012	154,095	0	154,095	169.79	26,164,295	154,095	0
2013	154,095	0	154,095	173.19	26,687,581	154,095	0
2014	154,095	0	154,095	176.65	27,221,333	154,095	0
2015	154,095	0	154,095	180.19	27,765,760	154,095	0
2016	154,090	(80)	154,095	183.79	28,321,075	154,095	(80)
2017	0	(2,465,440)	154,090	187.47	28,886,559	154,090	(2,465,440)
2018	0	0	0	191.21	0	0	0
2019	0	0	0	195.04	0	0	0
2020	0	0	0	198.94	0	0	0
	<u>924,565</u>	<u>0</u>	<u>924,565</u>		<u>165,046,603</u>	<u>924,565</u>	<u>0</u>

SOURCES AND USES OF FUNDS

**360 METROPOLITAN DISTRICT
SERIES 2012 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Dated Date 12/01/2012
Delivery Date 12/01/2012

Sources:

Bond Proceeds:	
Par Amount	7,670,000.00
	<hr/>
	7,670,000.00

Uses:

Project Fund Deposits:	
Project Fund	5,039,706.53
Other Fund Deposits:	
Capitalized Interest Fund	1,556,493.47
Debt Service Reserve	767,000.00
	<hr/>
	2,323,493.47
Delivery Date Expenses:	
Cost of Issuance	306,800.00
	<hr/>
	7,670,000.00

BOND DEBT SERVICE
360 METROPOLITAN DISTRICT
SERIES 2012 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2013			306,800	306,800	
12/01/2013			306,800	306,800	613,600
06/01/2014			306,800	306,800	
12/01/2014			306,800	306,800	613,600
06/01/2015			306,800	306,800	
12/01/2015			306,800	306,800	613,600
06/01/2016			306,800	306,800	
12/01/2016	26,000	8.000%	306,800	331,800	638,600
06/01/2017			305,800	305,800	
12/01/2017	30,000	8.000%	305,800	335,800	641,600
06/01/2018			304,600	304,600	
12/01/2018	45,000	8.000%	304,600	349,600	654,200
06/01/2019			302,800	302,800	
12/01/2019	45,000	8.000%	302,800	347,800	650,600
06/01/2020			301,000	301,000	
12/01/2020	60,000	8.000%	301,000	361,000	662,000
06/01/2021			298,600	298,600	
12/01/2021	65,000	8.000%	298,600	363,600	662,200
06/01/2022			296,000	296,000	
12/01/2022	85,000	8.000%	296,000	381,000	677,000
06/01/2023			292,600	292,600	
12/01/2023	90,000	8.000%	292,600	382,600	675,200
06/01/2024			289,000	289,000	
12/01/2024	110,000	8.000%	289,000	399,000	688,000
06/01/2025			284,600	284,600	
12/01/2025	120,000	8.000%	284,600	404,600	689,200
06/01/2026			279,800	279,800	
12/01/2026	145,000	8.000%	279,800	424,600	704,600
06/01/2027			274,000	274,000	
12/01/2027	155,000	8.000%	274,000	429,000	703,000
06/01/2028			267,800	267,800	
12/01/2028	180,000	8.000%	267,800	447,800	715,600
06/01/2029			260,600	260,600	
12/01/2029	195,000	8.000%	260,600	455,600	716,200
06/01/2030			252,800	252,800	
12/01/2030	225,000	8.000%	252,800	477,800	730,600
06/01/2031			243,800	243,800	
12/01/2031	245,000	8.000%	243,800	488,800	732,600
06/01/2032			234,000	234,000	
12/01/2032	280,000	8.000%	234,000	514,000	748,000
06/01/2033			222,800	222,800	
12/01/2033	300,000	8.000%	222,800	522,800	745,600
06/01/2034			210,800	210,800	
12/01/2034	340,000	8.000%	210,800	550,800	761,600
06/01/2035			197,200	197,200	
12/01/2035	365,000	8.000%	197,200	582,200	759,400
06/01/2036			182,600	182,600	
12/01/2036	410,000	8.000%	182,600	592,600	775,200
06/01/2037			166,200	166,200	
12/01/2037	440,000	8.000%	166,200	606,200	772,400
06/01/2038			148,600	148,600	
12/01/2038	490,000	8.000%	148,600	638,600	767,200
06/01/2039			129,000	129,000	
12/01/2039	530,000	8.000%	129,000	659,000	766,000
06/01/2040			107,800	107,800	
12/01/2040	590,000	8.000%	107,800	697,800	805,600
06/01/2041			84,200	84,200	
12/01/2041	635,000	8.000%	84,200	719,200	803,400
06/01/2042			58,800	58,800	
12/01/2042	1,470,000	8.000%	58,800	1,528,800	1,587,600
	7,670,000		14,446,000	22,116,000	22,116,000

NET DEBT SERVICE

**360 METROPOLITAN DISTRICT
SERIES 2012 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Date	Principal	Interest	Total Debt Service	Debt Service Reserve	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2013		306,800	306,800		306,800		
12/01/2013		306,800	306,800		306,800		
06/01/2014		306,800	306,800		306,800		
12/01/2014		306,800	306,800		306,800		
06/01/2015		306,800	306,800		306,800		
12/01/2015		306,800	306,800		143,800	163,000.00	163,000
06/01/2016		306,800	306,800	9,587.50		297,212.50	
12/01/2016	25,000	306,800	331,800	9,587.50		322,212.50	619,425
06/01/2017		305,800	305,800	9,587.50		296,212.50	
12/01/2017	30,000	305,800	335,800	9,587.50		326,212.50	622,425
06/01/2018		304,600	304,600	9,587.50		295,012.50	
12/01/2018	45,000	304,600	349,600	9,587.50		340,012.50	635,025
06/01/2019		302,800	302,800	9,587.50		293,212.50	
12/01/2019	45,000	302,800	347,800	9,587.50		338,212.50	631,425
06/01/2020		301,000	301,000	9,587.50		291,412.50	
12/01/2020	60,000	301,000	361,000	9,587.50		351,412.50	642,825
06/01/2021		298,600	298,600	9,587.50		289,012.50	
12/01/2021	65,000	298,600	363,600	9,587.50		354,012.50	643,025
06/01/2022		296,000	296,000	9,587.50		286,412.50	
12/01/2022	85,000	296,000	381,000	9,587.50		371,412.50	657,825
06/01/2023		292,600	292,600	9,587.50		283,012.50	
12/01/2023	90,000	292,600	382,600	9,587.50		373,012.50	656,025
06/01/2024		289,000	289,000	9,587.50		279,412.50	
12/01/2024	110,000	289,000	399,000	9,587.50		389,412.50	668,825
06/01/2025		284,600	284,600	9,587.50		275,012.50	
12/01/2025	120,000	284,600	404,600	9,587.50		395,012.50	670,025
06/01/2026		279,800	279,800	9,587.50		270,212.50	
12/01/2026	145,000	279,800	424,800	9,587.50		415,212.50	685,425
06/01/2027		274,000	274,000	9,587.50		264,412.50	
12/01/2027	155,000	274,000	429,000	9,587.50		419,412.50	683,825
06/01/2028		267,800	267,800	9,587.50		258,212.50	
12/01/2028	180,000	267,800	447,800	9,587.50		438,212.50	696,425
06/01/2029		260,600	260,600	9,587.50		251,012.50	
12/01/2029	195,000	260,600	455,600	9,587.50		446,012.50	697,025
06/01/2030		252,800	252,800	9,587.50		243,212.50	
12/01/2030	225,000	252,800	477,800	9,587.50		468,212.50	711,425
06/01/2031		243,800	243,800	9,587.50		234,212.50	
12/01/2031	245,000	243,800	488,800	9,587.50		479,212.50	713,425
06/01/2032		234,000	234,000	9,587.50		224,412.50	
12/01/2032	280,000	234,000	514,000	9,587.50		504,412.50	728,825
06/01/2033		222,800	222,800	9,587.50		213,212.50	
12/01/2033	300,000	222,800	522,800	9,587.50		513,212.50	726,425
06/01/2034		210,800	210,800	9,587.50		201,212.50	
12/01/2034	340,000	210,800	550,800	9,587.50		541,212.50	742,425
06/01/2035		197,200	197,200	9,587.50		187,612.50	
12/01/2035	365,000	197,200	562,200	9,587.50		552,612.50	740,225
06/01/2036		182,600	182,600	9,587.50		173,012.50	
12/01/2036	410,000	182,600	592,600	9,587.50		583,012.50	756,025
06/01/2037		166,200	166,200	9,587.50		156,612.50	
12/01/2037	440,000	166,200	606,200	9,587.50		596,612.50	753,225
06/01/2038		148,600	148,600	9,587.50		139,012.50	
12/01/2038	490,000	148,600	638,600	9,587.50		629,012.50	768,025
06/01/2039		129,000	129,000	9,587.50		119,412.50	
12/01/2039	530,000	129,000	659,000	9,587.50		649,412.50	768,825
06/01/2040		107,800	107,800	9,587.50		98,212.50	
12/01/2040	590,000	107,800	697,800	9,587.50		688,212.50	786,425
06/01/2041		84,200	84,200	9,587.50		74,612.50	
12/01/2041	636,000	84,200	719,200	9,587.50		708,612.50	784,225
06/01/2042		58,800	58,800	9,587.50		49,212.50	
12/01/2042	1,470,000	58,800	1,528,800	776,587.50		752,212.50	801,425
	7,670,000	14,446,000	22,116,000	1,284,725.00	1,677,800	19,153,475.00	19,153,475

CAPITALIZED INTEREST FUND

**360 METROPOLITAN DISTRICT
SERIES 2012 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Capitalized Interest Fund

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve	Scheduled Draws	Balance
12/01/2012	1,556,493.47					1,556,493.47
06/01/2013		19,456.17	277,756.33	9,587.50	306,800	1,278,737.14
12/01/2013		15,984.21	281,228.29	9,587.50	306,800	997,508.85
06/01/2014		12,468.86	284,743.64	9,587.50	306,800	712,765.21
12/01/2014		8,909.57	288,302.93	9,587.50	306,800	424,462.28
06/01/2015		5,305.78	291,906.72	9,587.50	306,800	132,555.56
12/01/2015		1,656.94	132,555.56	9,587.50	143,800	
	1,556,493.47	63,781.53	1,556,493.47	57,525.00	1,677,800	

DEBT SERVICE RESERVE FUND

**360 METROPOLITAN DISTRICT
SERIES 2012 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Debt Service Reserve

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest Fund	Debt Service	Balance
12/01/2012	767,000					767,000
06/01/2013		9,587.50		-9,587.50		767,000
12/01/2013		9,587.50		-9,587.50		767,000
06/01/2014		9,587.50		-9,587.50		767,000
12/01/2014		9,587.50		-9,587.50		767,000
06/01/2015		9,587.50		-9,587.50		767,000
12/01/2015		9,587.50		-9,587.50		767,000
06/01/2016		9,587.50			-9,587.50	767,000
12/01/2016		9,587.50			-9,587.50	767,000
06/01/2017		9,587.50			-9,587.50	767,000
12/01/2017		9,587.50			-9,587.50	767,000
06/01/2018		9,587.50			-9,587.50	767,000
12/01/2018		9,587.50			-9,587.50	767,000
06/01/2019		9,587.50			-9,587.50	767,000
12/01/2019		9,587.50			-9,587.50	767,000
06/01/2020		9,587.50			-9,587.50	767,000
12/01/2020		9,587.50			-9,587.50	767,000
06/01/2021		9,587.50			-9,587.50	767,000
12/01/2021		9,587.50			-9,587.50	767,000
06/01/2022		9,587.50			-9,587.50	767,000
12/01/2022		9,587.50			-9,587.50	767,000
06/01/2023		9,587.50			-9,587.50	767,000
12/01/2023		9,587.50			-9,587.50	767,000
06/01/2024		9,587.50			-9,587.50	767,000
12/01/2024		9,587.50			-9,587.50	767,000
06/01/2025		9,587.50			-9,587.50	767,000
12/01/2025		9,587.50			-9,587.50	767,000
06/01/2026		9,587.50			-9,587.50	767,000
12/01/2026		9,587.50			-9,587.50	767,000
06/01/2027		9,587.50			-9,587.50	767,000
12/01/2027		9,587.50			-9,587.50	767,000
06/01/2028		9,587.50			-9,587.50	767,000
12/01/2028		9,587.50			-9,587.50	767,000
06/01/2029		9,587.50			-9,587.50	767,000
12/01/2029		9,587.50			-9,587.50	767,000
06/01/2030		9,587.50			-9,587.50	767,000
12/01/2030		9,587.50			-9,587.50	767,000
06/01/2031		9,587.50			-9,587.50	767,000
12/01/2031		9,587.50			-9,587.50	767,000
06/01/2032		9,587.50			-9,587.50	767,000
12/01/2032		9,587.50			-9,587.50	767,000
06/01/2033		9,587.50			-9,587.50	767,000
12/01/2033		9,587.50			-9,587.50	767,000
06/01/2034		9,587.50			-9,587.50	767,000
12/01/2034		9,587.50			-9,587.50	767,000
06/01/2035		9,587.50			-9,587.50	767,000
12/01/2035		9,587.50			-9,587.50	767,000
06/01/2036		9,587.50			-9,587.50	767,000
12/01/2036		9,587.50			-9,587.50	767,000
06/01/2037		9,587.50			-9,587.50	767,000
12/01/2037		9,587.50			-9,587.50	767,000
06/01/2038		9,587.50			-9,587.50	767,000
12/01/2038		9,587.50			-9,587.50	767,000
06/01/2039		9,587.50			-9,587.50	767,000
12/01/2039		9,587.50			-9,587.50	767,000
06/01/2040		9,587.50			-9,587.50	767,000
12/01/2040		9,587.50			-9,587.50	767,000
06/01/2041		9,587.50			-9,587.50	767,000
12/01/2041		9,587.50			-9,587.50	767,000
06/01/2042		9,587.50			-9,587.50	767,000
12/01/2042		9,587.50	767,000		-776,587.50	
	767,000	575,250.00	767,000	-57,525.00	-1,284,725.00	

SOURCES AND USES OF FUNDS

**360 METROPOLITAN DISTRICT
SERIES 2015 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Dated Date 12/01/2015
Delivery Date 12/01/2015

Sources:

Bond Proceeds:	
Par Amount	8,570,000.00
	<hr/>
	8,570,000.00

Uses:

Project Fund Deposits:	
Project Fund	6,129,921.63
Other Fund Deposits:	
Capitalized Interest Fund	1,240,278.37
Debt Service Reserve	857,000.00
	<hr/>
	2,097,278.37
Delivery Date Expenses:	
Cost of Issuance	342,800.00
	<hr/>
	8,570,000.00

BOND DEBT SERVICE
360 METROPOLITAN DISTRICT
SERIES 2015 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2016			342,800	342,800	
12/01/2016			342,800	342,800	685,600
06/01/2017			342,800	342,800	
12/01/2017			342,800	342,800	685,600
06/01/2018			342,800	342,800	
12/01/2018			342,800	342,800	685,600
06/01/2019			342,800	342,800	
12/01/2019			342,800	342,800	685,600
06/01/2020			342,800	342,800	
12/01/2020	10,000	8.000%	342,800	352,800	695,600
06/01/2021			342,400	342,400	
12/01/2021	10,000	8.000%	342,400	352,400	694,800
06/01/2022			342,000	342,000	
12/01/2022	20,000	8.000%	342,000	362,000	704,000
06/01/2023			341,200	341,200	
12/01/2023	25,000	8.000%	341,200	366,200	707,400
06/01/2024			340,200	340,200	
12/01/2024	40,000	8.000%	340,200	380,200	720,400
06/01/2025			338,600	338,600	
12/01/2025	40,000	8.000%	338,600	378,600	717,200
06/01/2026			337,000	337,000	
12/01/2026	60,000	8.000%	337,000	397,000	734,000
06/01/2027			334,600	334,600	
12/01/2027	65,000	8.000%	334,600	399,600	734,200
06/01/2028			332,000	332,000	
12/01/2028	85,000	8.000%	332,000	417,000	749,000
06/01/2029			328,600	328,600	
12/01/2029	90,000	8.000%	328,600	418,600	747,200
06/01/2030			325,000	325,000	
12/01/2030	110,000	8.000%	325,000	435,000	760,000
06/01/2031			320,600	320,600	
12/01/2031	120,000	8.000%	320,600	440,600	761,200
06/01/2032			315,800	315,800	
12/01/2032	140,000	8.000%	315,800	455,800	771,600
06/01/2033			310,200	310,200	
12/01/2033	155,000	8.000%	310,200	465,200	776,400
06/01/2034			304,000	304,000	
12/01/2034	180,000	8.000%	304,000	484,000	788,000
06/01/2035			296,800	296,800	
12/01/2035	200,000	8.000%	296,800	496,800	793,600
06/01/2036			288,800	288,800	
12/01/2036	230,000	8.000%	288,800	518,800	807,600
06/01/2037			279,600	279,600	
12/01/2037	250,000	8.000%	279,600	529,600	809,200
06/01/2038			269,600	269,600	
12/01/2038	285,000	8.000%	269,600	554,600	824,200
06/01/2039			268,200	268,200	
12/01/2039	310,000	8.000%	268,200	568,200	826,400
06/01/2040			245,800	245,800	
12/01/2040	345,000	8.000%	245,800	590,800	836,600
06/01/2041			232,000	232,000	
12/01/2041	375,000	8.000%	232,000	607,000	839,000
06/01/2042			217,000	217,000	
12/01/2042	420,000	8.000%	217,000	637,000	854,000
06/01/2043			200,200	200,200	
12/01/2043	1,255,000	8.000%	200,200	1,455,200	1,655,400
06/01/2044			150,000	150,000	
12/01/2044	1,390,000	8.000%	150,000	1,540,000	1,690,000
06/01/2045			94,400	94,400	
12/01/2045	2,360,000	8.000%	94,400	2,454,400	2,548,800
	8,570,000		17,717,200	26,287,200	26,287,200

NET DEBT SERVICE

**360 METROPOLITAN DISTRICT
SERIES 2015 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Date	Principal	Interest	Total Debt Service	Debt Service Reserve	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2016		342,800	342,800		342,800		
12/01/2016		342,800	342,800		342,800		
06/01/2017		342,800	342,800		342,800		
12/01/2017		342,800	342,800		292,800	50,000.00	50,000
06/01/2018		342,800	342,800	10,712.50		332,087.50	
12/01/2018		342,800	342,800	10,712.50		332,087.50	664,175
06/01/2019		342,800	342,800	10,712.50		332,087.50	
12/01/2019		342,800	342,800	10,712.50		332,087.50	664,175
06/01/2020		342,800	342,800	10,712.50		332,087.50	
12/01/2020	10,000	342,800	352,800	10,712.50		342,087.50	674,175
06/01/2021		342,400	342,400	10,712.50		331,687.50	
12/01/2021	10,000	342,400	352,400	10,712.50		341,687.50	673,375
06/01/2022		342,000	342,000	10,712.50		331,287.50	
12/01/2022	20,000	342,000	362,000	10,712.50		351,287.50	682,575
06/01/2023		341,200	341,200	10,712.50		330,487.50	
12/01/2023	25,000	341,200	366,200	10,712.50		355,487.50	686,975
06/01/2024		340,200	340,200	10,712.50		329,487.50	
12/01/2024	40,000	340,200	380,200	10,712.50		369,487.50	698,975
06/01/2025		338,600	338,600	10,712.50		327,887.50	
12/01/2025	40,000	338,600	378,600	10,712.50		367,887.50	695,775
06/01/2026		337,000	337,000	10,712.50		326,287.50	
12/01/2026	60,000	337,000	397,000	10,712.50		386,287.50	712,575
06/01/2027		334,600	334,600	10,712.50		323,887.50	
12/01/2027	65,000	334,600	399,600	10,712.50		388,887.50	712,775
06/01/2028		332,000	332,000	10,712.50		321,287.50	
12/01/2028	85,000	332,000	417,000	10,712.50		406,287.50	727,575
06/01/2029		328,600	328,600	10,712.50		317,887.50	
12/01/2029	90,000	328,600	418,600	10,712.50		407,887.50	725,775
06/01/2030		325,000	325,000	10,712.50		314,287.50	
12/01/2030	110,000	325,000	435,000	10,712.50		424,287.50	738,575
06/01/2031		320,600	320,600	10,712.50		309,887.50	
12/01/2031	120,000	320,600	440,600	10,712.50		429,887.50	739,775
06/01/2032		315,800	315,800	10,712.50		305,087.50	
12/01/2032	140,000	315,800	455,800	10,712.50		445,087.50	750,175
06/01/2033		310,200	310,200	10,712.50		299,487.50	
12/01/2033	155,000	310,200	465,200	10,712.50		454,487.50	753,975
06/01/2034		304,000	304,000	10,712.50		293,287.50	
12/01/2034	180,000	304,000	484,000	10,712.50		473,287.50	766,575
06/01/2035		296,800	296,800	10,712.50		286,087.50	
12/01/2035	200,000	296,800	496,800	10,712.50		486,087.50	772,175
06/01/2036		288,800	288,800	10,712.50		278,087.50	
12/01/2036	230,000	288,800	518,800	10,712.50		508,087.50	786,175
06/01/2037		279,600	279,600	10,712.50		268,887.50	
12/01/2037	250,000	279,600	529,600	10,712.50		518,887.50	787,775
06/01/2038		269,600	269,600	10,712.50		258,887.50	
12/01/2038	285,000	269,600	554,600	10,712.50		543,887.50	802,775
06/01/2039		258,200	258,200	10,712.50		247,487.50	
12/01/2039	310,000	258,200	568,200	10,712.50		557,487.50	804,975
06/01/2040		245,800	245,800	10,712.50		236,087.50	
12/01/2040	345,000	245,800	590,800	10,712.50		580,087.50	815,175
06/01/2041		232,000	232,000	10,712.50		221,287.50	
12/01/2041	375,000	232,000	607,000	10,712.50		596,287.50	817,575
06/01/2042		217,000	217,000	10,712.50		206,287.50	
12/01/2042	420,000	217,000	637,000	10,712.50		626,287.50	832,575
06/01/2043		200,200	200,200	10,712.50		189,487.50	
12/01/2043	1,255,000	200,200	1,455,200	10,712.50		1,444,487.50	1,633,975
06/01/2044		150,000	150,000	10,712.50		139,287.50	
12/01/2044	1,390,000	150,000	1,540,000	10,712.50		1,529,287.50	1,668,575
06/01/2045		94,400	94,400	10,712.50		83,687.50	
12/01/2045	2,360,000	94,400	2,454,400	867,712.50		1,586,687.50	1,670,375
	8,570,000	17,717,200	26,287,200	1,456,900.00	1,321,200	23,509,100.00	23,509,100

CAPITALIZED INTEREST FUND

**360 METROPOLITAN DISTRICT
SERIES 2015 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Capitalized Interest Fund

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve	Scheduled Draws	Balance
12/01/2015	1,240,278.37					1,240,278.37
06/01/2016		15,503.48	316,684.02	10,712.50	342,800	923,694.35
12/01/2016		11,546.18	320,541.32	10,712.50	342,800	603,153.03
06/01/2017		7,539.41	324,548.09	10,712.50	342,800	278,604.94
12/01/2017		3,482.56	278,604.94	10,712.50	292,800	
	1,240,278.37	38,071.63	1,240,278.37	42,850.00	1,321,200	

DEBT SERVICE RESERVE FUND

**360 METROPOLITAN DISTRICT
SERIES 2015 G.O. BONDS
Non-Rated, 30-yr maturity
Scenario 2, 25 mill plan**

Debt Service Reserve

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest Fund	Debt Service	Balance
12/01/2015	857,000					857,000
06/01/2016		10,712.50		-10,712.50		857,000
12/01/2016		10,712.50		-10,712.50		857,000
06/01/2017		10,712.50		-10,712.50		857,000
12/01/2017		10,712.50		-10,712.50		857,000
06/01/2018		10,712.50			-10,712.50	857,000
12/01/2018		10,712.50			-10,712.50	857,000
06/01/2019		10,712.50			-10,712.50	857,000
12/01/2019		10,712.50			-10,712.50	857,000
06/01/2020		10,712.50			-10,712.50	857,000
12/01/2020		10,712.50			-10,712.50	857,000
06/01/2021		10,712.50			-10,712.50	857,000
12/01/2021		10,712.50			-10,712.50	857,000
06/01/2022		10,712.50			-10,712.50	857,000
12/01/2022		10,712.50			-10,712.50	857,000
06/01/2023		10,712.50			-10,712.50	857,000
12/01/2023		10,712.50			-10,712.50	857,000
06/01/2024		10,712.50			-10,712.50	857,000
12/01/2024		10,712.50			-10,712.50	857,000
06/01/2025		10,712.50			-10,712.50	857,000
12/01/2025		10,712.50			-10,712.50	857,000
06/01/2026		10,712.50			-10,712.50	857,000
12/01/2026		10,712.50			-10,712.50	857,000
06/01/2027		10,712.50			-10,712.50	857,000
12/01/2027		10,712.50			-10,712.50	857,000
06/01/2028		10,712.50			-10,712.50	857,000
12/01/2028		10,712.50			-10,712.50	857,000
06/01/2029		10,712.50			-10,712.50	857,000
12/01/2029		10,712.50			-10,712.50	857,000
06/01/2030		10,712.50			-10,712.50	857,000
12/01/2030		10,712.50			-10,712.50	857,000
06/01/2031		10,712.50			-10,712.50	857,000
12/01/2031		10,712.50			-10,712.50	857,000
06/01/2032		10,712.50			-10,712.50	857,000
12/01/2032		10,712.50			-10,712.50	857,000
06/01/2033		10,712.50			-10,712.50	857,000
12/01/2033		10,712.50			-10,712.50	857,000
06/01/2034		10,712.50			-10,712.50	857,000
12/01/2034		10,712.50			-10,712.50	857,000
06/01/2035		10,712.50			-10,712.50	857,000
12/01/2035		10,712.50			-10,712.50	857,000
06/01/2036		10,712.50			-10,712.50	857,000
12/01/2036		10,712.50			-10,712.50	857,000
06/01/2037		10,712.50			-10,712.50	857,000
12/01/2037		10,712.50			-10,712.50	857,000
06/01/2038		10,712.50			-10,712.50	857,000
12/01/2038		10,712.50			-10,712.50	857,000
06/01/2039		10,712.50			-10,712.50	857,000
12/01/2039		10,712.50			-10,712.50	857,000
06/01/2040		10,712.50			-10,712.50	857,000
12/01/2040		10,712.50			-10,712.50	857,000
06/01/2041		10,712.50			-10,712.50	857,000
12/01/2041		10,712.50			-10,712.50	857,000
06/01/2042		10,712.50			-10,712.50	857,000
12/01/2042		10,712.50			-10,712.50	857,000
06/01/2043		10,712.50			-10,712.50	857,000
12/01/2043		10,712.50			-10,712.50	857,000
06/01/2044		10,712.50			-10,712.50	857,000
12/01/2044		10,712.50			-10,712.50	857,000
06/01/2045		10,712.50			-10,712.50	857,000
12/01/2045		10,712.50	857,000		-867,712.50	
	857,000	842,750.00	857,000	-42,850.00	-1,456,900.00	

EXHIBIT F-1

Alternative Financial Plan

Total Par: \$9,450,000
Total Proceeds: \$7,400,811

360 METROPOLITAN DISTRICT (Peakview site)
Scenario 4 Development Projection at 25.00 (target) Debt Service Mills
Series 2011 Non-Rated Bond Issue, 30-year maturity

YEAR	Net Available for Debt Svc	Ser. 2011 \$9,450,000 Par [Net \$7,401 MM]	Net Debt Service	Annual Surplus	Surplus Release @ 50% D/A to \$200,000	Bond Fund Surplus Balance \$945,000 Target	Senior Debt/Assessed Ratio	Senior Debt/Act'l Value Ratio
2009	0	0	0	0	0	0	n/a	0%
2010	0	0	0	0	0	0	n/a	0%
2011	49,947	0	0	49,947	49,947	49,947	0%	0%
2012	419,591	0	0	419,591	419,591	469,537	60%	7%
2013	746,681	737,100	737,100	9,581	9,581	479,118	33%	7%
2014	761,615	737,100	737,100	24,515	24,515	503,633	33%	7%
2015	761,615	752,100	752,100	(485)	303,148	200,000	33%	7%
2016	776,847	775,100	775,100	1,747	1,747	200,000	32%	7%
2017	776,847	776,900	776,900	(53)	0	199,947	32%	7%
2018	792,384	793,300	793,300	(916)	0	199,031	31%	6%
2019	792,384	786,100	786,100	4,284	3,315	200,000	31%	6%
2020	808,232	807,900	807,900	332	332	200,000	30%	6%
2021	808,232	805,700	805,700	2,532	2,532	200,000	30%	6%
2022	824,396	823,100	823,100	1,296	1,296	200,000	29%	6%
2023	824,396	823,500	823,500	896	896	200,000	29%	6%
2024	840,884	838,100	838,100	2,784	2,784	200,000	28%	6%
2025	840,884	840,700	840,700	184	184	200,000	27%	6%
2026	857,702	857,100	857,100	602	602	200,000	26%	5%
2027	857,702	856,100	856,100	1,602	1,602	200,000	25%	5%
2028	874,856	873,900	873,900	956	956	200,000	24%	5%
2029	874,856	873,900	873,900	956	956	200,000	24%	5%
2030	892,353	892,300	892,300	53	53	200,000	22%	5%
2031	892,353	892,500	892,500	(147)	0	199,853	21%	4%
2032	910,200	905,700	905,700	4,500	4,353	200,000	20%	4%
2033	910,200	910,700	910,700	(500)	0	199,500	19%	4%
2034	928,404	927,900	927,900	504	4	200,000	17%	4%
2035	928,404	926,100	926,100	2,304	2,304	200,000	16%	3%
2036	946,972	946,500	946,500	472	472	200,000	14%	3%
2037	946,972	947,100	947,100	(128)	0	199,872	13%	3%
2038	965,912	964,100	964,100	1,812	1,664	200,000	11%	2%
2039	965,912	960,900	960,900	5,012	5,012	200,000	9%	2%
2040	985,230	983,700	983,700	1,530	1,530	200,000	7%	1%
2041	985,230	980,100	980,100	5,130	205,130	0	5%	1%
	25,548,189	25,007,300	25,007,300	540,889	540,889	0		

[Data in 11/1/2024]

360 METROPOLITAN DISTRICT (Peakview site)
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 8%	Total Available For O&M	Less District Operations @ \$250,000 Inf. @ 1% or max 10.0 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
2009	0	0	0	0	0	0	0	0	0
2010	0	10,000	0	0	0	250,000	250,000	0	0
2011	1,887,624	10,000	18,499	1,480	19,979	252,500	232,521	0	0
2012	15,857,544	10,000	155,404	12,432	167,836	255,025	87,189	0	0
2013	28,219,238	10,000	276,549	22,124	298,672	257,575	0	41,097	0
2014	28,783,623	10,000	282,080	22,566	304,646	260,151	0	44,495	0
2015	28,783,623	10,000	282,080	22,566	304,646	262,753	0	41,893	0
2016	29,359,296	10,000	287,721	23,018	310,739	265,380	0	45,359	0
2017	29,359,296	10,000	287,721	23,018	310,739	268,034	0	42,705	0
2018	29,946,482	10,000	293,476	23,478	316,954	270,714	0	46,239	0
2019	29,946,482	10,000	293,476	23,478	316,954	273,421	0	43,532	0
2020	30,545,411	10,000	298,345	23,948	322,293	276,156	0	47,137	0
2021	31,156,319	10,000	298,345	23,948	322,293	278,917	0	44,376	0
2022	31,156,319	10,000	305,332	24,427	329,758	281,705	0	48,052	0
2023	31,779,446	10,000	305,332	24,427	329,758	284,523	0	45,235	0
2024	31,779,446	10,000	311,439	24,915	336,354	287,369	0	48,985	0
2025	32,415,035	10,000	311,439	24,915	336,354	290,242	0	30,604	15,507
2026	32,415,035	8,544	271,430	21,714	293,145	293,145	0	0	0
2027	32,415,035	8,545	276,886	22,151	299,037	296,076	0	0	0
2028	33,063,335	8,545	279,655	22,372	299,037	299,037	0	0	0
2029	33,724,602	8,546	282,451	22,596	305,048	302,027	0	0	0
2030	33,724,602	8,546	285,276	22,822	308,098	305,048	0	0	0
2031	34,395,094	8,547	288,129	23,050	311,179	308,098	0	0	0
2032	34,395,094	8,547	291,010	23,281	314,291	311,179	0	0	0
2033	35,087,076	8,548	293,920	23,514	317,434	314,291	0	0	0
2034	35,087,076	8,548	296,859	23,749	320,608	317,434	0	0	0
2035	35,788,818	8,549	299,828	23,986	323,814	320,608	0	0	0
2036	35,788,818	8,549	302,826	24,228	327,052	323,814	0	0	0
2037	36,504,594	8,550	305,854	24,468	330,323	327,052	0	0	0
2038	36,504,594	8,550	308,913	24,713	333,626	330,323	0	0	0
2039	37,234,685	8,550	312,002	24,960	336,962	333,626	0	0	0
2040	37,234,685	8,550	315,122	25,210	340,332	336,962	0	0	0
2041	37,234,685	8,550	315,122	25,210	340,332	340,332	0	0	0
			8,693,541	695,483	9,389,024	9,373,517	569,710	569,710	15,507

360 METROPOLITAN DISTRICT (Peakview site)
 Scenario 4 Development Projection - Buildout (as of 8/18/09)

YEAR	Residential Development				Residential Summary				Commercial Development				Commercial Summary			
	# Lots Dev'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed	Price Inflated @ 2%	Market Value	Total Residential Market Value	SFD Units	Total SFD Units	SF Dev'd	Incr/(Decr) in Finished Lot Value @ 10%	Sq Ft Completed	Comm'l Prop. Inflated @ 2%	Market Value	Total Commercial Market Value	Total Commercial Sq Ft	Annual Market Value +/- of Platted & Developed Lots
2008	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2009	160	2,445,049	0	\$150,000	0	0	0	254,000	4,064,000	0	\$160.00	0	0	0	0	6,509,049
2010	160	0	160	153,000	24,480,000	24,480,000	160	254,000	0	254,000	163.20	41,452,800	41,452,800	254,000	0	0
2011	0	(2,445,049)	160	156,060	24,969,600	24,969,600	160	0	(4,064,000)	254,000	166.46	42,281,856	42,281,856	254,000	0	(6,509,049)
2012	0	0	0	159,181	0	0	0	0	0	0	169.79	0	0	0	0	0
2013	0	0	0	162,365	0	0	0	0	0	0	173.19	0	0	0	0	0
2014	0	0	0	165,612	0	0	0	0	0	0	176.65	0	0	0	0	0
2015	0	0	0	169,924	0	0	0	0	0	0	180.19	0	0	0	0	0
2016	0	0	0	172,303	0	0	0	0	0	0	183.79	0	0	0	0	0
2017	0	0	0	175,749	0	0	0	0	0	0	187.47	0	0	0	0	0
2018	0	0	0	179,264	0	0	0	0	0	0	191.21	0	0	0	0	0
2019	0	0	0	182,849	0	0	0	0	0	0	195.04	0	0	0	0	0
2020	0	0	0	186,508	0	0	0	0	0	0	198.94	0	0	0	0	0
	320	0	320		49,449,600	49,449,600	320	508,000	0	508,000		83,734,656	83,734,656	508,000	0	0

SOURCES AND USES OF FUNDS

**360 METROPOLITAN DISTRICT
SERIES 2011 G.O. BONDS
Non-Rated, 30-yr maturity
(Scenario 4 Development, max. size @ 25 mills)**

Dated Date 12/01/2011
Delivery Date 12/01/2011

Sources:

Bond Proceeds:	
Par Amount	9,450,000.00
	<hr/>
	9,450,000.00

Uses:

Project Fund Deposits:	
Project Fund	7,400,810.90
Other Fund Deposits:	
Capitalized Interest Fund	726,189.10
Debt Service Reserve	<hr/>
	945,000.00
	1,671,189.10
Delivery Date Expenses:	
Cost of Issuance	<hr/>
	378,000.00
	<hr/>
	9,450,000.00

BOND SUMMARY STATISTICS

**360 METROPOLITAN DISTRICT
SERIES 2011 G.O. BONDS
Non-Rated, 30-yr maturity
(Scenario 4 Development, max. size @ 25 mills)**

Dated Date	12/01/2011
Delivery Date	12/01/2011
First Coupon	06/01/2012
Last Maturity	12/01/2041
Arbitrage Yield	8.000000%
True Interest Cost (TIC)	8.000000%
Net Interest Cost (NIC)	8.000000%
All-In TIC	8.403656%
Average Coupon	8.000000%
Average Life (years)	23.553
Duration of Issue (years)	10.653
Par Amount	9,450,000.00
Bond Proceeds	9,450,000.00
Total Interest	17,806,400.00
Net Interest	17,806,400.00
Bond Years from Dated Date	222,580,000.00
Bond Years from Delivery Date	222,580,000.00
Total Debt Service	27,256,400.00
Maximum Annual Debt Service	1,944,000.00
Average Annual Debt Service	908,546.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2041	9,450,000.00	100.000	8.000%	23.553	10,773.00
	9,450,000.00			23.553	10,773.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,450,000.00	9,450,000.00	9,450,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-378,000.00	
- Other Amounts			
Target Value	9,450,000.00	9,072,000.00	9,450,000.00
Target Date	12/01/2011	12/01/2011	12/01/2011
Yield	8.000000%	8.403656%	8.000000%

BOND DEBT SERVICE

**360 METROPOLITAN DISTRICT
SERIES 2011 G.O. BONDS**

Non-Rated, 30-yr maturity

(Scenario 4 Development, max. size @ 25 mills)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2012			378,000	378,000	
12/01/2012			378,000	378,000	756,000
06/01/2013			378,000	378,000	
12/01/2013			378,000	378,000	756,000
06/01/2014			378,000	378,000	
12/01/2014			378,000	378,000	756,000
06/01/2015			378,000	378,000	
12/01/2015	25,000	8.000%	378,000	403,000	781,000
06/01/2016			377,000	377,000	
12/01/2016	40,000	8.000%	377,000	417,000	794,000
06/01/2017			375,400	375,400	
12/01/2017	45,000	8.000%	375,400	420,400	795,800
06/01/2018			373,600	373,600	
12/01/2018	65,000	8.000%	373,600	438,600	812,200
06/01/2019			371,000	371,000	
12/01/2019	65,000	8.000%	371,000	436,000	807,000
06/01/2020			368,400	368,400	
12/01/2020	90,000	8.000%	368,400	458,400	826,800
06/01/2021			364,800	364,800	
12/01/2021	95,000	8.000%	364,800	459,800	824,600
06/01/2022			361,000	361,000	
12/01/2022	120,000	8.000%	361,000	481,000	842,000
06/01/2023			356,200	356,200	
12/01/2023	130,000	8.000%	356,200	486,200	842,400
06/01/2024			351,000	351,000	
12/01/2024	155,000	8.000%	351,000	506,000	857,000
06/01/2025			344,800	344,800	
12/01/2025	170,000	8.000%	344,800	514,800	859,600
06/01/2026			338,000	338,000	
12/01/2026	200,000	8.000%	338,000	538,000	876,000
06/01/2027			330,000	330,000	
12/01/2027	215,000	8.000%	330,000	545,000	875,000
06/01/2028			321,400	321,400	
12/01/2028	250,000	8.000%	321,400	571,400	892,800
06/01/2029			311,400	311,400	
12/01/2029	270,000	8.000%	311,400	581,400	892,800
06/01/2030			300,600	300,600	
12/01/2030	310,000	8.000%	300,600	610,600	911,200
06/01/2031			288,200	288,200	
12/01/2031	335,000	8.000%	288,200	623,200	911,400
06/01/2032			274,800	274,800	
12/01/2032	375,000	8.000%	274,800	649,800	924,600
06/01/2033			259,800	259,800	
12/01/2033	410,000	8.000%	259,800	669,800	929,600
06/01/2034			243,400	243,400	
12/01/2034	460,000	8.000%	243,400	703,400	946,800
06/01/2035			225,000	225,000	
12/01/2035	495,000	8.000%	225,000	720,000	945,000
06/01/2036			205,200	205,200	
12/01/2036	555,000	8.000%	205,200	760,200	965,400
06/01/2037			183,000	183,000	
12/01/2037	600,000	8.000%	183,000	783,000	966,000
06/01/2038			159,000	159,000	
12/01/2038	665,000	8.000%	159,000	824,000	983,000
06/01/2039			132,400	132,400	
12/01/2039	715,000	8.000%	132,400	847,400	979,800
06/01/2040			103,800	103,800	
12/01/2040	795,000	8.000%	103,800	898,800	1,002,600
06/01/2041			72,000	72,000	
12/01/2041	1,800,000	8.000%	72,000	1,872,000	1,944,000
	9,450,000		17,806,400	27,256,400	27,256,400

NET DEBT SERVICE

**360 METROPOLITAN DISTRICT
SERIES 2011 G.O. BONDS**

Non-Rated, 30-yr maturity

(Scenario 4 Development, max. size @ 25 mills)

Date	Principal	Interest	Total Debt Service	Debt Service Reserve	Capitalized Interest Fund	Net Debt Service	Annual Net D/S
06/01/2012		378,000	378,000		378,000		
12/01/2012		378,000	378,000		378,000		
06/01/2013		378,000	378,000	9,450		368,550	
12/01/2013		378,000	378,000	9,450		368,550	737,100
06/01/2014		378,000	378,000	9,450		368,550	
12/01/2014		378,000	378,000	9,450		368,550	737,100
06/01/2015		378,000	378,000	9,450		368,550	
12/01/2015	25,000	378,000	403,000	9,450		393,550	762,100
06/01/2016		377,000	377,000	9,450		367,550	
12/01/2016	40,000	377,000	417,000	9,450		407,550	775,100
06/01/2017		375,400	375,400	9,450		365,950	
12/01/2017	45,000	375,400	420,400	9,450		410,950	776,900
06/01/2018		373,600	373,600	9,450		364,150	
12/01/2018	65,000	373,600	438,600	9,450		429,150	793,300
06/01/2019		371,000	371,000	9,450		361,550	
12/01/2019	65,000	371,000	436,000	9,450		426,550	788,100
06/01/2020		368,400	368,400	9,450		358,950	
12/01/2020	90,000	368,400	458,400	9,450		448,950	807,900
06/01/2021		364,800	364,800	9,450		355,350	
12/01/2021	95,000	364,800	459,800	9,450		450,350	805,700
06/01/2022		361,000	361,000	9,450		351,550	
12/01/2022	120,000	361,000	481,000	9,450		471,550	823,100
06/01/2023		356,200	356,200	9,450		346,750	
12/01/2023	130,000	356,200	486,200	9,450		476,750	823,500
06/01/2024		351,000	351,000	9,450		341,550	
12/01/2024	155,000	351,000	506,000	9,450		496,550	838,100
06/01/2025		344,800	344,800	9,450		335,350	
12/01/2025	170,000	344,800	514,800	9,450		505,350	840,700
06/01/2026		338,000	338,000	9,450		328,550	
12/01/2026	200,000	338,000	538,000	9,450		528,550	857,100
06/01/2027		330,000	330,000	9,450		320,550	
12/01/2027	215,000	330,000	545,000	9,450		535,550	856,100
06/01/2028		321,400	321,400	9,450		311,950	
12/01/2028	260,000	321,400	571,400	9,450		561,950	873,900
06/01/2029		311,400	311,400	9,450		301,950	
12/01/2029	270,000	311,400	581,400	9,450		571,950	873,900
06/01/2030		300,600	300,600	9,450		291,150	
12/01/2030	310,000	300,600	610,600	9,450		601,150	892,300
06/01/2031		288,200	288,200	9,450		278,750	
12/01/2031	335,000	288,200	623,200	9,450		613,750	892,500
06/01/2032		274,800	274,800	9,450		265,350	
12/01/2032	375,000	274,800	649,800	9,450		640,350	905,700
06/01/2033		259,800	259,800	9,450		250,350	
12/01/2033	410,000	259,800	669,800	9,450		660,350	910,700
06/01/2034		243,400	243,400	9,450		233,950	
12/01/2034	460,000	243,400	703,400	9,450		693,950	927,900
06/01/2035		225,000	225,000	9,450		215,550	
12/01/2035	495,000	225,000	720,000	9,450		710,550	928,100
06/01/2036		205,200	205,200	9,450		195,750	
12/01/2036	555,000	205,200	760,200	9,450		750,750	946,500
06/01/2037		183,000	183,000	9,450		173,550	
12/01/2037	600,000	183,000	783,000	9,450		773,550	947,100
06/01/2038		159,000	159,000	9,450		149,550	
12/01/2038	665,000	159,000	824,000	9,450		814,550	964,100
06/01/2039		132,400	132,400	9,450		122,950	
12/01/2039	715,000	132,400	847,400	9,450		837,950	960,900
06/01/2040		103,800	103,800	9,450		94,350	
12/01/2040	795,000	103,800	898,800	9,450		889,350	983,700
06/01/2041		72,000	72,000	9,450		62,550	
12/01/2041	1,800,000	72,000	1,872,000	954,450		917,550	980,100
	9,450,000	17,806,400	27,256,400	1,493,100	756,000	25,007,300	25,007,300

CAPITALIZED INTEREST FUND

**360 METROPOLITAN DISTRICT
 SERIES 2011 G.O. BONDS
 Non-Rated, 30-yr maturity
 (Scenario 4 Development, max. size @ 25 mills)**

Capitalized Interest Fund

Date	Deposit	Interest @ 2%	Principal	Debt Service Reserve	Scheduled Draws	Balance
12/01/2011	726,189.10					726,189.10
06/01/2012		7,261.89	361,288.11	9,450	378,000	364,900.99
12/01/2012		3,649.01	364,900.99	9,450	378,000	
	726,189.10	10,910.90	726,189.10	18,900	756,000	

Average Life (years): 0.7512

DEBT SERVICE RESERVE FUND
360 METROPOLITAN DISTRICT
SERIES 2011 G.O. BONDS
Non-Rated, 30-yr maturity
(Scenario 4 Development, max. size @ 25 mills)

Debt Service Reserve

Date	Deposit	Interest @ 2%	Principal	Capitalized Interest Fund	Debt Service	Balance
12/01/2011	945,000					945,000
06/01/2012		9,450		-9,450		945,000
12/01/2012		9,450		-9,450		945,000
06/01/2013		9,450			-9,450	945,000
12/01/2013		9,450			-9,450	945,000
06/01/2014		9,450			-9,450	945,000
12/01/2014		9,450			-9,450	945,000
06/01/2015		9,450			-9,450	945,000
12/01/2015		9,450			-9,450	945,000
06/01/2016		9,450			-9,450	945,000
12/01/2016		9,450			-9,450	945,000
06/01/2017		9,450			-9,450	945,000
12/01/2017		9,450			-9,450	945,000
06/01/2018		9,450			-9,450	945,000
12/01/2018		9,450			-9,450	945,000
06/01/2019		9,450			-9,450	945,000
12/01/2019		9,450			-9,450	945,000
06/01/2020		9,450			-9,450	945,000
12/01/2020		9,450			-9,450	945,000
06/01/2021		9,450			-9,450	945,000
12/01/2021		9,450			-9,450	945,000
06/01/2022		9,450			-9,450	945,000
12/01/2022		9,450			-9,450	945,000
06/01/2023		9,450			-9,450	945,000
12/01/2023		9,450			-9,450	945,000
06/01/2024		9,450			-9,450	945,000
12/01/2024		9,450			-9,450	945,000
06/01/2025		9,450			-9,450	945,000
12/01/2025		9,450			-9,450	945,000
06/01/2026		9,450			-9,450	945,000
12/01/2026		9,450			-9,450	945,000
06/01/2027		9,450			-9,450	945,000
12/01/2027		9,450			-9,450	945,000
06/01/2028		9,450			-9,450	945,000
12/01/2028		9,450			-9,450	945,000
06/01/2029		9,450			-9,450	945,000
12/01/2029		9,450			-9,450	945,000
06/01/2030		9,450			-9,450	945,000
12/01/2030		9,450			-9,450	945,000
06/01/2031		9,450			-9,450	945,000
12/01/2031		9,450			-9,450	945,000
06/01/2032		9,450			-9,450	945,000
12/01/2032		9,450			-9,450	945,000
06/01/2033		9,450			-9,450	945,000
12/01/2033		9,450			-9,450	945,000
06/01/2034		9,450			-9,450	945,000
12/01/2034		9,450			-9,450	945,000
06/01/2035		9,450			-9,450	945,000
12/01/2035		9,450			-9,450	945,000
06/01/2036		9,450			-9,450	945,000
12/01/2036		9,450			-9,450	945,000
06/01/2037		9,450			-9,450	945,000
12/01/2037		9,450			-9,450	945,000
06/01/2038		9,450			-9,450	945,000
12/01/2038		9,450			-9,450	945,000
06/01/2039		9,450			-9,450	945,000
12/01/2039		9,450			-9,450	945,000
06/01/2040		9,450			-9,450	945,000
12/01/2040		9,450			-9,450	945,000
06/01/2041		9,450			-9,450	945,000
12/01/2041		9,450	945,000		-954,450	
	945,000	567,000	945,000	-18,900	-1,493,100	

Average Life (years): 30.0000

EXHIBIT G
Disclosure Form

**GENERAL DISCLOSURE REGARDING
CENTENNIAL 360 METROPOLITAN DISTRICT**

1. What is the Centennial Metropolitan District?

The Centennial 360 Metropolitan District (the "District") was organized on November ____, 20__, pursuant to a Service Plan, approved by Resolution No. _____ of the City Council for the City of Centennial, Colorado, on _____, 2009 (the "Service Plan"), for purposes of constructing, operating and maintaining certain public improvements within the boundaries of the District. The District is a governmental entity governed by an elected board of directors made up of qualified electors from within the District's boundaries. You are receiving this Disclosure because you own property within the legal boundaries of the District.

Pursuant to the Service Plan, a copy of which may be requested from the District, the District contemplates constructing, operating and maintaining water, storm drainage, sewer, streets, traffic and safety controls, and parks and recreation public improvements and facilities for the benefit of the property owners of the District. The District may convey certain public improvements to the City or other service providers for continued operations and maintenance.

2. How will the District pay for the construction, operations and maintenance of the public improvements?

The District may issue bonds to provide for the costs of constructing capital improvements within its boundaries. In order to meet the debt service requirements for bonds and to pay operations and maintenance costs associated with the provision of services, the District will impose a mill levy under the Service Plan. The total mill levy authorized for the District under the Service Plan may not exceed 55 mills for the payment of debt obligations and operations and maintenance expenses and may be adjusted upward or downward over time as permitted in the Service Plan. In addition, various voter limitations exist which affect the taxing powers of the District, including maximum annual taxing limitations and expenditure limitations. The TABOR Amendment, Article X, Section 20 of the Colorado Constitution, also provides for various legal limitations which may restrict the taxing and spending authority of the District.

The District also has authority to impose other fees, rates, tolls, penalties, or charges on your property to fund the construction, repair, replacement, operations and maintenance for all improvements identified in the Service Plan. All District fees and rates may be adopted and/or amended from time to time by the District's board of directors at their discretion, as permitted by law.

3. What will my tax bill look like?

Your tax bill for your property will show mill levies imposed by the District and other Colorado taxing entities. According to information available from the Arapahoe County Assessor, the total overlapping mill levy imposed upon the property within the boundaries of the District is currently 95.894 mills for tax year 2008 for collection in the year 2009. Exhibit A attached hereto sets forth the approximate mill levies that are currently levied against the

property within the District and general formulas for calculating property taxes due on residential and nonresidential property. The District and all other Colorado taxing entities certify their mill levies on an annual basis. Therefore, the most accurate manner of ascertaining the specific taxing entities and current mill levies imposed on your property is by contacting the Arapahoe County Assessor's office directly.

4. **Where can I get additional information regarding the District?**

This document is not intended to address all issues associated with special districts generally or with Centennial 360 Metropolitan District specifically. The Service Plan for the District contains a full description of the District's purpose and functions. Prospective purchasers of property within the District are encouraged to read this document to be fully informed. To obtain additional information about the District, prospective purchasers may contact the District's general counsel, Icenogle, Norton, Smith, Gilida & Pogue, P.C., 1331 Seventeenth Street, Suite 500, Denver, Colorado 80202, (303) 292-6400, or attend the District's meetings, which are open to the public.

Dated this ___ day of _____, 20___.

By: _____
President, Board of Directors
Centennial 360 Metropolitan District

Purchaser's Initials Acknowledging Receipt: _____ Date: _____

EXHIBIT A

ESTIMATE OF OVERLAPPING MILL LEVIES

<u>Taxing Entity</u>	<u>2008**</u>
Cherry Creek School District 5	49.569
Arapahoe County	15.609
Developmental Disability	1.000
City of Centennial	5.054
Arapahoe Library District	4.827
South Metro Fire Rescue District	9.452
Greenwood South Metropolitan District	1.699
Regional Transportation District	0.000
Southeast Public Improvement Metropolitan District	1.650
Southgate Sanitation District	0.613
Southgate Water District	0.000
South Suburban Park and Recreation District	6.830
Urban Drainage & Flood	0.528
Urban Drainage & Flood (South Platte)	0.063
TOTAL:	95.894

** This estimate of Overlapping Mill Levies is based upon mill levies certified by the Arapahoe County Assessor's office in December 2008 for collection in 2009, and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Arapahoe County Assessor's office to obtain the most accurate and up to date information.

GENERAL FORMULA FOR ASSESSMENT
OF RESIDENTIAL AND NONRESIDENTIAL PROPERTY

The tax liability due to the District for your property is determined as follows:

1. The Arapahoe County Assessor's Office (the "Assessor") determines the actual value of your property by comparing your property with properties that are similar in location, design, size, age and amenities ("Actual Value").
2. The Actual Value of your property is multiplied by the Assessment Rate to determine the Assessed Valuation of your property. The Assessment Rate is set every odd numbered year, and as of January 1, 2009, was 7.96% for residential property and 29% for nonresidential property. The current assessment rate can be obtained from the Arapahoe County Assessor's Office.
3. The Assessed Valuation of your property is multiplied by the District's mill levy to determine the total tax liability due to the District for your property.

APPLICATION OF FORMULA:

Residential Property. Based on the above formula, residential property with an Actual Value of \$300,000 would have an Assessed Value of \$23,880. One mill (.001) applied to that Assessed Value produces \$23.88 of taxes. If the District's total mill levy is 40.000 mills (.040), the total tax liability due to the District on this residential property would be \$955.20. When the District's levy of 40 mills is added to the total overlapping mill levies set forth above, the residential property owner would have an annual tax bill of \$3,245.15.

Nonresidential Property. Based on the above formula, nonresidential property with an Actual Value of \$300,000 would have an Assessed Value of \$87,000. One mill (.001) applied to that Assessed Value produces \$87.00 of taxes. If the District's total mill levy is 40.000 mills (.040), the total tax liability due to the District on this nonresidential property would be \$3,480.00. When the District's levy of 40 mills is added to the total overlapping mill levies set forth above, the nonresidential property owner would have an annual tax bill of \$11,822.78.

EXHIBIT H

Form of Intergovernmental Agreement with City

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF CENTENNIAL, COLORADO
AND
CENTENNIAL 360 METROPOLITAN DISTRICT**

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into as of this _____ day of _____, 20____, by and between the CITY OF CENTENNIAL, a home-rule municipal corporation of the State of Colorado (the "City"), and the CENTENNIAL 360 METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the "Parties".

RECITALS

WHEREAS, on _____, 2009, the City Council approved, by Resolution, the "Service Plan for Centennial 360 Metropolitan District" (the "Service Plan") for the purpose of providing certain parameters for the financing and development of the Service Area; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan; and

WHEREAS, pursuant to the Service Plan, the District is authorized to exercise its statutory powers and authority to finance, construct, acquire, operate and maintain District Improvements, either directly or by contract; and

WHEREAS, the City and the District desire to enter into this Intergovernmental Agreement (the "Agreement") for the purpose of consolidating all understandings and commitments between such Parties relating to the financing, construction, acquisition, operations and maintenance of the District Improvements; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents, property owners and constituents to enter into this 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:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. Operational and maintenance activities are allowed to be undertaken by the District for all District Improvements that are not dedicated to, accepted by, or otherwise conveyed to the City or another public entity including, but not limited to, all private streets, storm drainage, parks, open space, trails and public landscaping within the Service Area. The District shall dedicate District Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall not operate or maintain any District Improvements dedicated to the City unless the provision for such operation and maintenance is set forth in an intergovernmental agreement with the City.

2. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services.

unless such facilities and services are provided pursuant to an intergovernmental agreement with the City and consented to by the South Metro Fire Rescue District. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Construction Standards. The District will ensure that the District Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of District Improvements prior to performing such work.

4. Inclusion Limitation. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of City Council. Exclusions from the Service Area of the District shall be allowed without the approval of City Council.

5. Overlap Limitation. Portions of the legal boundaries of the District overlap the legal boundaries of existing special districts, including Southgate Water District, Southgate Sanitation District, Greenwood South Metropolitan District, Southeast Public Improvement Metropolitan District, and South Suburban Park and Recreation District. The District shall comply with the applicable provisions of Section 32-1-107, C.R.S. relating to districts with overlapping services and shall obtain consent as necessary from such entities pursuant to Section 32-1-305(6), C.R.S.

6. Total Debt Issuance Limitation. The District shall not issue Debt in excess of Sixteen Million Two Hundred Forty Thousand Dollars (\$16,240,000) without City approval.

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

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

9. Bankruptcy Limitation. All of the limitations contained in the Service Plan including, but not limited to, those pertaining to the Maximum Debt Mill Levy have been established under the authority of the City 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).

10. Eminent Domain Powers Limitation. The District shall not be authorized to exercise the power of dominant eminent domain against property owned by the City without the prior approval of the City Council.

11. Television Relay and Translation Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

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

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

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

13. Service Plan Amendment Requirement. Modification of the general types of services and facilities making up the District Improvements, and changes in proposed configurations, locations or dimensions of the District Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. A material modification of the Service Plan shall be deemed to exist in accordance with the provisions of Section 32-1-207(2), C.R.S., and shall specifically include, but not be limited to the following events: (1) issuance of Debt in excess of Sixteen Million Two Hundred Forty Thousand Dollars (\$16,240,000); (2) imposition of a mill levy in excess of the Maximum Mill Levy; (3) providing services over and above the authorization provided in the Service Plan; and, (4) a violation of any of the items in Section V (A) 1-9 of the Service Plan. Any and all material modifications shall be undertaken in accordance with the provisions of Title 32, C.R.S., and shall require a Service Plan Amendment.

14. Dissolution. Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution pursuant to the Special District Act. In no event shall dissolution occur until the District has provided for all operations and maintenance requirements and the payment or discharge of all of the District's outstanding indebtedness and other financial obligations as required pursuant to State statutes.

15. Disclosure to Purchasers. The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Mill Levy, the total amount of Debt authorized pursuant to the Service Plan, as well as a general description of the District's authority to impose and collect an ad valorem tax mill levy and Fees. The disclosure shall be recorded on the property within the District's Boundaries and shall further provide information as to the manner in which to obtain additional information regarding the District, including all then-current financial information.

16. Annual Report. The District shall be responsible for submitting an annual report to the City's Director of Finance no later than August 1st of each year following the year in which the Order and

Decree organizing the District has been entered and recorded in the Arapahoe County Clerk and Recorder's Office. Such annual report shall contain the information set forth in Section VII of the Service Plan.

17. Maximum Mill Levy. The Maximum Mill Levy the District may impose on Taxable Property for the payment of Debt and operations and maintenance expenses shall be 55 mills; provided however, that in the event the method of calculating assessed valuation is changed after the date of the approval of the Service Plan, the Maximum Mill Levy may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination of the Board to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, 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.

18. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law 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 United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Centennial 360 Metropolitan District
Attn: _____

With a copy to: Icenogle, Norton, Smith, Gilida & Pogue, P.C.
Attn: Alan D. Pogue
1331 Seventeenth Street, Suite 500
Denver, Colorado 80202

To the City: City of Centennial
Attn: City Attorney's Office
13133 East Arapahoe Road, Suite 100
Centennial, Colorado 80112

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service 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.

19. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

20. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

21. 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. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

22. Applicable Laws. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Colorado.

23. Severability. If any clause or provision of this Agreement is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Agreement as a whole, but shall be severed herefrom, leaving the remaining Agreement intact and enforceable.

24. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof; and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

25. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

26. Headings. Paragraph headings used in this Agreement are for convenience of reference only and shall in no way control or affect the meaning or interpretation of any provision of this Agreement.

27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

[This space left intentionally blank. Paragraph 28 and the signature page follows.]

28. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

CENTENNIAL 360 METROPOLITAN DISTRICT,
a quasi-municipal corporation and political subdivision
of the State of Colorado

By: _____
Its: President

ATTEST:

Secretary or Assistant Secretary

CITY OF CENTENNIAL, a Colorado home rule
municipality

By: _____
Its: Mayor

ATTEST:

City Clerk or Deputy City Clerk

APPROVED AS TO FORM:

City Attorney