

**SERVICE PLAN**

**FOR**

**SWINK METROPOLITAN DISTRICT  
CITY OF BRIGHTON, COLORADO**

Prepared

by

Cockrel Ela Glesne Greher & Ruhland, P.C.  
44 Cook Street, Suite 620  
Denver, Colorado 80206

Approved \_\_\_\_\_, 2023

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## I. INTRODUCTION

### A. Purpose and Intent.

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 and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District or other legally available revenues of the District, and to provide for the operation and maintenance of all or a portion of the Public Improvements. The District is an independent unit of local government, separate and distinct from the City. The Public Improvements shall be designed, constructed, operated and maintained in accordance with the City Approvals, and shall be for the use and benefit of all anticipated residents and taxpayers of the District.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to finance and fund the construction of the Public Improvements, and for the District to provide ongoing Operation and Maintenance of all or a portion of the Public Improvements. The District shall be authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from the Debt Service Mill Levy, Special Assessments, Fees, and/or other sources of revenue, and to Operate and Maintain certain of the Public Improvements as set forth in the City Approvals, including, without limitation, the maintenance of all landscaping and drainage tracts within the boundaries of the District.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Debt Service Mill Levy, Fees, Special Assessments, and/or other sources of revenue, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

### B. Need for the 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, financing, operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### C. Organizers and Consultants. This Service Plan has been prepared by the following:

#### Organizers

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Bromley Land Ventures LLC  
12460 1st Street  
Eastlake, Colorado 80614

#### District Counsel

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Cockrel Ela Glesne Greher & Ruhland, P.C.  
44 Cook Street, Suite 620  
Denver, Colorado 80206

Financial Advisor or Underwriter  
Piper Sandler & Co.  
1200 17th Street, Suite 1250  
Denver, Colorado 80202

Engineers  
Innovative Land Consultants, Inc.  
12071 Tejon Street, Suite 470  
Westminster, Colorado 80234

Bond Counsel

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TBD  
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## II. DEFINITIONS

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

Board: means the Board of Directors of the District.

City: means the City of Brighton, Colorado.

City Approvals: means, collectively, (a) the final plats for the areas within the District, (b) the final development plans and/or landscape plans for the areas within the District, (c) the construction plans for the public improvements within the District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within the District, (e) any other agreements between the City and the District relating to the area within the District, including, as applicable, the Intergovernmental Agreement, and (f) any amendments made to any of the foregoing documents.

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

City Code: means the Brighton Municipal Code and any rules and regulations promulgated pursuant thereto.

C.R.S.: means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes or other multiple fiscal year financial obligations for the payment of which the District has promised to impose, charge, assess and levy the Debt Service Mill Levy, Fees, Special Assessments and/or pledge other revenues.

Debt Service Mill Levy: means the mill levy the District is permitted to impose for the payment of the debt service requirements of Debt, as set forth in Section V.C.1.

District: means the Swink Metropolitan District.

End User: means any owner, or tenant of any owner, of any platted Taxable Property within the District for which a certificate of occupancy has been issued who is a resident homeowner, renter, commercial property owner, or commercial tenant. A person or

entity that owns undeveloped Taxable Property or that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as set forth in Section IV.A.18.

Financial Plan: means the Financial Plan described in Section V and attached as **Exhibit D** hereto which has been prepared in accordance with the Special District Act.

Initial District Boundaries: means the boundaries of the area legally described in **Exhibit B** and depicted on the Initial District Boundary Map, which may change from time to time if the District undergoes inclusions or exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section IV.A.12.

Initial District Boundary Map: means the map attached hereto as **Exhibit C**, depicting the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement between the District and the City, a form of which is attached hereto as **Exhibit F**. The Intergovernmental Agreement may be amended from time to time by the District and the City.

Maximum Combined Mill Levy: means the maximum combined Debt Service Mill Levy and Operations and Maintenance Mill Levy that may be imposed by the District, as further set forth in Section V.C.3. hereof.

Mill Levy Adjustment: means if, on or after January 1 of the year of approval of the Service Plan, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Debt Service Mill Levy, the Operations and Maintenance Mill Levy, and the Maximum Combined Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after such January 1, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio

of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operate and Maintain or Operation and Maintenance: means (a) the ongoing operation, maintenance, planning, design, acquisition, construction, repair and replacement of all or a portion of the Public Improvements or the provision of services related thereto; (b) the reasonable and necessary costs of ongoing administrative, accounting and legal services to the District; and (c) covenant enforcement and design review services the District may perform; all in accordance with the provisions and requirements of, as applicable, the Special District Act, this Service Plan, the Intergovernmental Agreement, the City Code and the City Approvals.

Operation and Maintenance Mill Levy: means the mill levy the District is permitted to impose for the payment of the District's Operation and Maintenance Costs, as set forth in Section V.C.2 below.

Project: means the development or property commonly referred to as Swink.

Public Improvement Fee: means revenue received by the District from a public improvement fee on taxable retail sales transactions occurring within the District, or similar fee imposed by the owner of property in the District on similar transactions.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, financed, Operated and Maintained, as generally described in Section IV, **Exhibit E**, the Special District Act and in accordance with the City Approvals, that serve the future taxpayers and inhabitants of the property within the District boundaries as determined by the Board.

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

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with this Service Plan and applicable State law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section IV.A.19.

Special District Act: means Title 32, Article 1 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by the District.



### III. PROPERTY INFORMATION; ESTIMATED PUBLIC IMPROVEMENT COSTS

#### A. Property Information.

A vicinity map depicting the Project is attached hereto as **Exhibit A**. The property within the District boundaries includes approximately 133.56 acres property zoned as R-1-A (Single Family Detached), R-2 (Medium Density Residential) and R-3 (Multi-Family); the legal description and detailed boundary map of such property are attached hereto as **Exhibit B** and **C**, respectively. It is anticipated that the Initial District Boundaries may change from time to time as the District 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., subject to the limitations set forth in Section IV.A.12.

The population of the District at build-out is estimated to be approximately 2,950 people. The current assessed valuation of the property within the District boundaries is Nine Thousand, One Hundred and Thirty Dollars (\$9,130) and the projected assessed value of the District at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit D**.

Approval of this Service Plan by the City does not imply approval or vesting 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, which approvals shall be as set forth in the City Approvals. The approval of this Service Plan by the City in no way relieves the developer of the Project of any developer guarantees or other conditions, requirements or commitments as set forth in the City Approvals or as otherwise required by the City.

#### B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A list of the Public Improvements the District anticipates providing, including a cost estimate for each category of improvements in current-year dollars, is attached hereto as **Exhibit E**. Notwithstanding the foregoing, the list of Public Improvements as set forth in **Exhibit E** is subject to change as development within the Project progresses and in accordance with City Approvals. The District shall be authorized to construct Public Improvements as provided hereunder and as may be more specifically defined in the City Approvals. The estimated costs of the Public Improvements were prepared based upon a preliminary engineering survey and estimates and is approximately Thirty-Three Million, Three Hundred Seventy-Four Thousand, Seven Hundred and Four Dollars (\$33,374,704). Such estimated costs are based on the assumption that construction will conform to the City Approvals and any other applicable local, State or Federal requirements.

#### **IV. DESCRIPTION OF POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT**

##### **A. Powers of the District and Limitations.**

The District shall have the power and authority to provide the Public Improvements and related Operation and Maintenance activities as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, and in the City Approvals.

1. Operation and Maintenance. The District shall Operate and Maintain all or any portion of the Public Improvements as set forth in the City Approvals. It is anticipated that, at a minimum, the District may own, maintain, repair and replace interior streets, local storm drainage improvements and local parks that are smaller than 3 acres in size. The City and the District may specifically provide in the Intergovernmental Agreement or other City Approval the Public Improvements that will be maintained by the City and the Public Improvements that will be maintained by the District. The District may be required to dedicate all or any portion of the Public Improvements to the City or other appropriate governmental entity as set forth in the City Approvals. The District shall have the power to provide ongoing covenant enforcement and design review services in accordance with the Special District Act as part of its ongoing Operation and Maintenance activities.

2. Fire Protection Limitation The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services. 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. 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 facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the City Approvals.

4. Limitation on Extraterritorial Service. Except as set forth in the City Approvals, the District shall not be authorized to provide services or facilities outside the District boundaries or to establish Fees, rates, tolls, penalties or charges for any such services or facilities.

5. Telecommunication Facilities. The District agrees that no telecommunication facilities shall be constructed except pursuant to the City Approvals and that no such facilities owned, operated or otherwise allowed by the District shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Requirement. The District will ensure that the Public Improvements are designed and constructed in accordance with the City Approvals and with the standards and specifications of any other governmental entities having proper

jurisdiction over the Project. All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The District shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The City shall not be limited in implementing City Council or voter approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue.

9. Conveyance. The District agrees to convey to the City any interest in real property owned by the District that is reasonably necessary, in the City's sole discretion, for any City capital improvement projects for transportation, utilities or drainage.

10. Eminent Domain. The District shall be authorized to utilize the power of eminent domain only after prior consent from the City Council, which consent shall be evidenced by resolution, or as otherwise set forth in the Intergovernmental Agreement.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the Intergovernmental Agreement.

12. Inclusion and Exclusion Limitation. The District shall not include any properties into its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution. The District shall not exclude any property from its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution.

13. Overlap Limitation. Without the prior consent of the City Council, which consent shall be evidenced by resolution, the boundaries of the District shall not overlap with any other special district providing the same service unless (a) the City Council consents to such overlapping boundaries, which consent shall be evidenced by resolution, and (b) the other requirements set forth in Section 32-1-107 have been satisfied. Nothing herein shall prevent a special district providing different services from organizing wholly or partly within the boundaries of the District.

14. Sales and Use Tax. The District shall not exercise its City sales and use tax exemption.

15. 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 the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

16. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior consent of the City, which consent shall be evidenced by resolution.

17. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior consent of the City Council, which consent shall be evidenced by resolution.

18. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and the District may from time to time increase or decrease the Fees. The District may also receive revenues from Public Improvement Fees. The District may use the revenue from Fees and Public Improvement Fees for the payment of Debt and Operation and Maintenance costs.

19. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within the District boundaries and may levy a Special Assessment within the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

20. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Service Mill Levy, the Operation and Maintenance Mill Levy, Fees and Special Assessments, have been established under the authority of the City to approve the Service Plan 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).

The filing of any bankruptcy petition by the District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material modification that must be submitted to the City for its consideration as a Service Plan Amendment.

21. Reimbursement Agreements. If the District utilizes reimbursement agreements to obtain repayment from third-party developers or adjacent landowners for costs of Public Improvements that benefit third-party landowners, and if such Public Improvements have been financed by the District through the issuance of Debt that remains outstanding, any and all resulting reimbursements received shall be deposited in the District’s debt service fund and used solely for the purpose of retiring the District’s Debt that financed such Public Improvement, or as otherwise set forth in the Intergovernmental Agreement.

22. Major and Minor Arterial Streets. The District shall be required to construct or cause to be constructed the full width of all major and minor arterial streets within the District and around the perimeter of the District, as further detailed in the City Approvals, unless otherwise provided in the Intergovernmental Agreement.

B. Service Plan Amendment.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in IV.A. above or in V.B, V.C or V.D herein shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin or modify such actions of the District, including the necessity for the District to process a Service Plan Amendment. All Service Plan Amendments shall be processed by the City in accordance with the provisions of the Special District Act, including, without limitation, all notice and public hearing requirements.

**V. FINANCIAL PROVISIONS**

A. General.

The District shall be authorized to provide for the financing, planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District shall also be authorized to provide Operation and Maintenance as further set forth herein and in the Intergovernmental Agreement, which shall be paid from the Operation and Maintenance Mill Levy and other legally available revenues of the District. The District may impose a mill levy on Taxable Property as a primary source of revenue for repayment of Debt service and for Operation and Maintenance, subject to the terms and provisions contained herein and in the Intergovernmental Agreement. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the assessment of Fees as provided in Section 32-1-1001(l), C.R.S. and in accordance with Section IV.A.18; and the imposition of Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section IV.A.19.

The Financial Plan for the District, which is attached hereto as **Exhibit D**, reflects that the District will issue no more Debt than the District can reasonably expect to pay from revenues derived from the Debt Service Mill Levy, Fees, Special Assessments and/or other legally available revenues. The District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan and phased to serve development as it occurs.

B. Maximum Voted Interest Rate, Maximum Underwriting Discount and Maximum Term of Debt.

1. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued; provided that the maximum interest rate on any Debt shall not exceed fifteen

percent (15%) per annum. Interest on any Debt of the District, or other District obligations payable in whole or in part from the revenues derived from the Debt Service Mill Levy, may be simple per annum interest or compound interest; provided, however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the District payable to) a developer of property within the District shall not compound. To the extent the District enters into any annually appropriated developer reimbursement agreements, interest shall not accrue on any funds expended on behalf of or advanced directly to the District under such agreements. The maximum underwriting discount shall be five percent (5%). The documents pursuant to which any Debt is issued shall prohibit the acceleration of principal of such Debt as a remedy for an event of default thereunder.

2. The maximum term of any Debt issued by the District shall be forty (40) years from the date of issuance. Notwithstanding the term of any Debt issued by the District, any amount of outstanding principal and/or accrued interest that remains unpaid upon the last day of the fortieth year following the year in which the Debt is issued shall be deemed to be forever discharged.

3. 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. All debt-related election ballot questions shall be drafted so as to reflect the provisions in this Section V.B. Prior to any election to authorize the issuance of Debt, the District shall cause a letter prepared by an attorney in the State of Colorado to be provided to the City opining that the election questions related to the Debt include the limitations in Section V.B.

4. Failure to observe the requirements established in this Section shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

C. Debt Service Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.

1. The District may impose an ad valorem Debt Service Mill Levy (a mill being equal to 1/10<sup>th</sup> of 1 cent) upon the Taxable Property within the District for the purpose of paying the debt service requirements on District Debt. The Debt Service Mill Levy shall not exceed fifty (50) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution. In addition, the District may request that the City process a Service Plan Amendment to increase the maximum Debt Service Mill Levy that may be imposed to repay District Debt or to provide that the Debt Service Mill Levy shall be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

The Debt Service Mill Levy may be imposed by the District for the purpose of paying Debt to finance Public Improvements prior to the approval by the City of the City Approvals. However, proceeds of such Debt may only be utilized to finance those Public Improvements after first obtaining City Approvals for either (a) the phase of development in the Project Area where the Public Improvements are located or (b) those specific Public Improvements to be financed by such Debt.

The District shall not impose a Debt Service Mill Levy to pay the debt service requirements on District Debt for more than forty (40) years after the date on which the District imposed the initial Debt Service Mill Levy for the payment of the first issuance of District Debt unless: (a) a majority of the Board imposing the Debt Service Mill Levy is comprised of End Users, and (b) the Board has voted in favor of extending the time that the Debt Service Mill Levy may be imposed for the payment of District Debt.

2. The District may impose an ad valorem Operation and Maintenance Mill Levy (a mill being equal to 1/10<sup>th</sup> of 1 cent) upon the Taxable Property within the District for the purpose of paying Operation and Maintenance costs.

No Operation and Maintenance Mill Levy shall be imposed until the Intergovernmental Agreement is executed by both the City and the District.

3. The maximum combined mill levy, including the Debt Service Mill Levy and the Operation and Maintenance Mill Levy (the “Maximum Combined Mill Levy”), shall not exceed sixty (60) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution.

4. Failure to observe the requirements established in this Section V.C. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., all other requirements of State law and the provisions of this Service Plan. In addition, the District shall not utilize the proceeds of any Debt to finance or refinance the construction of Public Improvements prior to the approval by the City of the City Approvals relating to either: (a) the phase of development in the Project area where the Public Improvements are located; or (b) those specific Public Improvements to be financed or refinanced by such Debt.

2. The maximum total aggregate principal amount of Debt that may be issued or incurred by the District shall not exceed Fifty Million Dollars (\$50,000,000), without the prior approval of the City Council, which approval shall be evidenced by resolution. Debt that is issued for the purpose of refunding outstanding District Debt shall not be counted against such \$50,000,000 debt limitation, provided, however, that if the aggregate principal amount of the refunding Debt exceeds the outstanding aggregate principal amount of the refunded Debt, the increase in principal amount shall be counted against such debt limitation.

3. 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.

4. Failure to observe the requirements established in this Section V.D. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

E. Debt Instrument Disclosure Requirement.

In the text of any instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

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

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. 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 high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, 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, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.



H. District's Operation and Maintenance Costs.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance costs; the first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from the Operation and Maintenance Mill Levy, Fees, and other sources of District revenue.

**VI. AUDIT AND ANNUAL REPORT**

To the extent that the District is required to prepare an audit in accordance with the provisions of State law, the District shall submit a copy of its annual audit to the City within 30 days of filing its audit with the State, which requirement may be waived by the City in its sole discretion.

The District shall be responsible for submitting an annual report to the City Clerk no later than March 1 of each year. The annual report shall include information as to the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copy of the District's budget resolution for the current year and any budget amendments from the prior year.
3. Copy of the District's rules and regulations, if any, as of December 31 of the prior year.
4. Copy of any resolutions or Fee schedules adopted by the District relating to the imposition of Fees, Public Improvement Fees, or Special Assessments by the District.
5. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
6. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
7. A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
8. A list of all Public Improvements that are owned and/or Operated and Maintained by the District, including identification of the standards by which the Public Improvements are required to be Operated and Maintained.
9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

10. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

11. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

## **VII. DISSOLUTION**

The District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes when the District Board deems it to be in the best interest of the District to dissolve, provided that the District is no longer performing the Operation and Maintenance services and such responsibilities have been assigned to and assumed by another entity. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

## **VIII. MEETING LOCATIONS AND DISCLOSURE NOTICES**

All special and regular District meetings shall be open to the public. All meetings of the Board that are held solely at physical locations shall be held at physical locations that are within the boundaries of the District or that are within twenty miles of the District boundaries. The meeting notice of all meetings of the Board that are held telephonically, electronically or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting, or as otherwise required by Colorado law. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

## **IX. INTERGOVERNMENTAL AGREEMENT**

The District and the City shall enter into an Intergovernmental Agreement, a form of which is attached hereto as **Exhibit F**, provided that such Intergovernmental Agreement may be revised by the City and the District to include such additional details and requirements therein as are deemed necessary by the City and the District in connection with the development of the Project and the financing of the Public Improvements. The District shall approve the Intergovernmental Agreement at its first Board meeting after its organizational election. Failure by the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification hereunder. The Intergovernmental Agreement may be amended from time to time by the District and the City, provided that any such amendments shall be in compliance with the provisions of this Service Plan.

## **X. CONCLUSION**

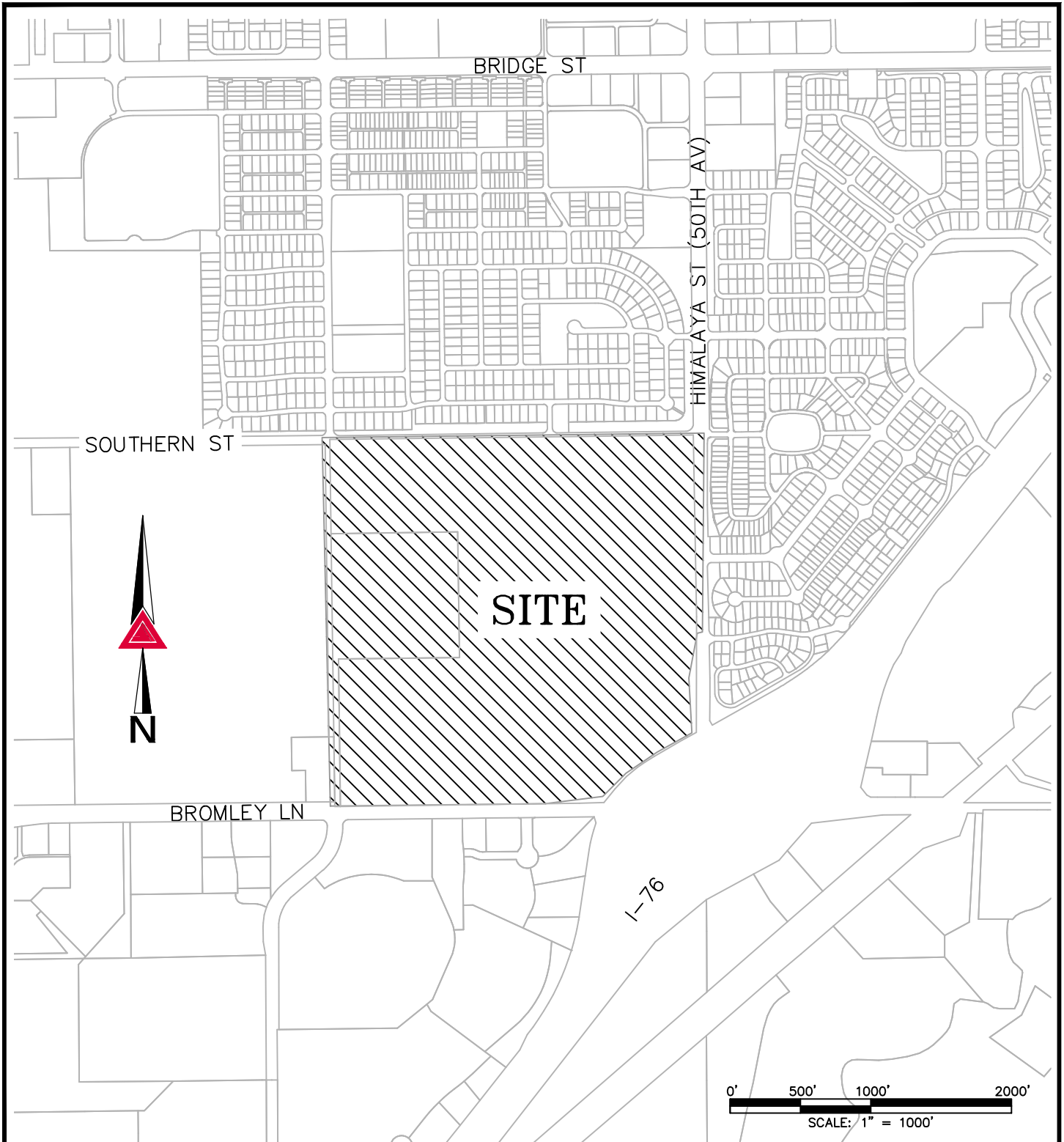
It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

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

**EXHIBIT A**

**Vicinity Map**

*(begins on next page)*



NOTE: THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\GIS  
 DWG NAME: VicinityMap.DWG  
 DWG: JEL CHK:  
 DATE: 4/15/2022  
 SCALE: 1"=1000'

**AZTEC**  
 CONSULTANTS, INC.  
 300 East Mineral Ave,  
 Suite 1  
 Littleton, Colorado 80122  
 Phone: (303)713-1898  
 Fax: (303)713-1897  
[www.aztecconsultants.com](http://www.aztecconsultants.com)

**VICINITY MAP**  
 SWINK PROPERTY  
 BRIGHTON, COLORADO  
 JOB NUMBER 130721-03 1 OF 1 SHEETS

**EXHIBIT B**

**Initial District Boundary Legal Description**

*(begins on next page)*

## DISTRICT DESCRIPTION

THE SOUTHEAST ONE-QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH P.M., EXCEPT FOR THAT PORTION TAKEN BY STATE DEPARTMENT OF HIGHWAYS DIVISION OF HIGHWAYS, STATE OF COLORADO, BY RULE AND ORDER RECORDED NOVEMBER 25, 1986, IN BOOK 3235 AT PAGE 635, COUNTY OF ADAMS, STATE OF COLORADO;

AND EXCEPT THE FOLLOWING TWO (2) PARCELS:

### **EXCEPTION 1**

A PORTION OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTH QUARTER CORNER OF SAID SECTION 10, FROM WHICH THE NORTH QUARTER CORNER OF SAID SECTION BEARS NORTH 00°46'00" WEST, A DISTANCE OF 2,638.77 FEET, WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 30°49'33" EAST, A DISTANCE OF 82.08 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 00°46'00" WEST, A DISTANCE OF 460.44 FEET;

THENCE NORTH 89°27'18" EAST, A DISTANCE OF 1,260.32 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 622.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 75°29'26" WEST;

THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°52'52", AN ARC LENGTH OF 150.69 FEET;

THENCE SOUTH 00°37'42" EAST, A DISTANCE OF 308.79 FEET;

THENCE SOUTH 89°20'42" WEST, A DISTANCE OF 1,277.37 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 13.451 ACRES, (585,944 SQUARE FEET), MORE OR LESS.

### **EXCEPTION 2**

A PORTION OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTH QUARTER CORNER OF SAID SECTION 10, FROM WHICH THE NORTH QUARTER CORNER OF SAID SECTION BEARS NORTH 00°46'00" WEST, A DISTANCE OF 2,638.77 FEET, WITH ALL BEARINGS HEREIN RELATIVE THERETO;

THENCE NORTH 86°29'43" EAST, A DISTANCE OF 1,407.98 FEET TO THE **POINT OF BEGINNING**;

THENCE NORTH 00°37'42" WEST, A DISTANCE OF 308.75 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 708.00 FEET;

THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°08'25", AN ARC LENGTH OF 150.02 FEET;

THENCE NORTH 89°23'48" EAST, A DISTANCE OF 194.23 FEET;

THENCE SOUTH 00°42'56" EAST, A DISTANCE OF 457.48 FEET;

THENCE SOUTH 89°20'42" WEST, A DISTANCE OF 179.09 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.895 ACRES, (82,566 SQUARE FEET), MORE OR LESS.

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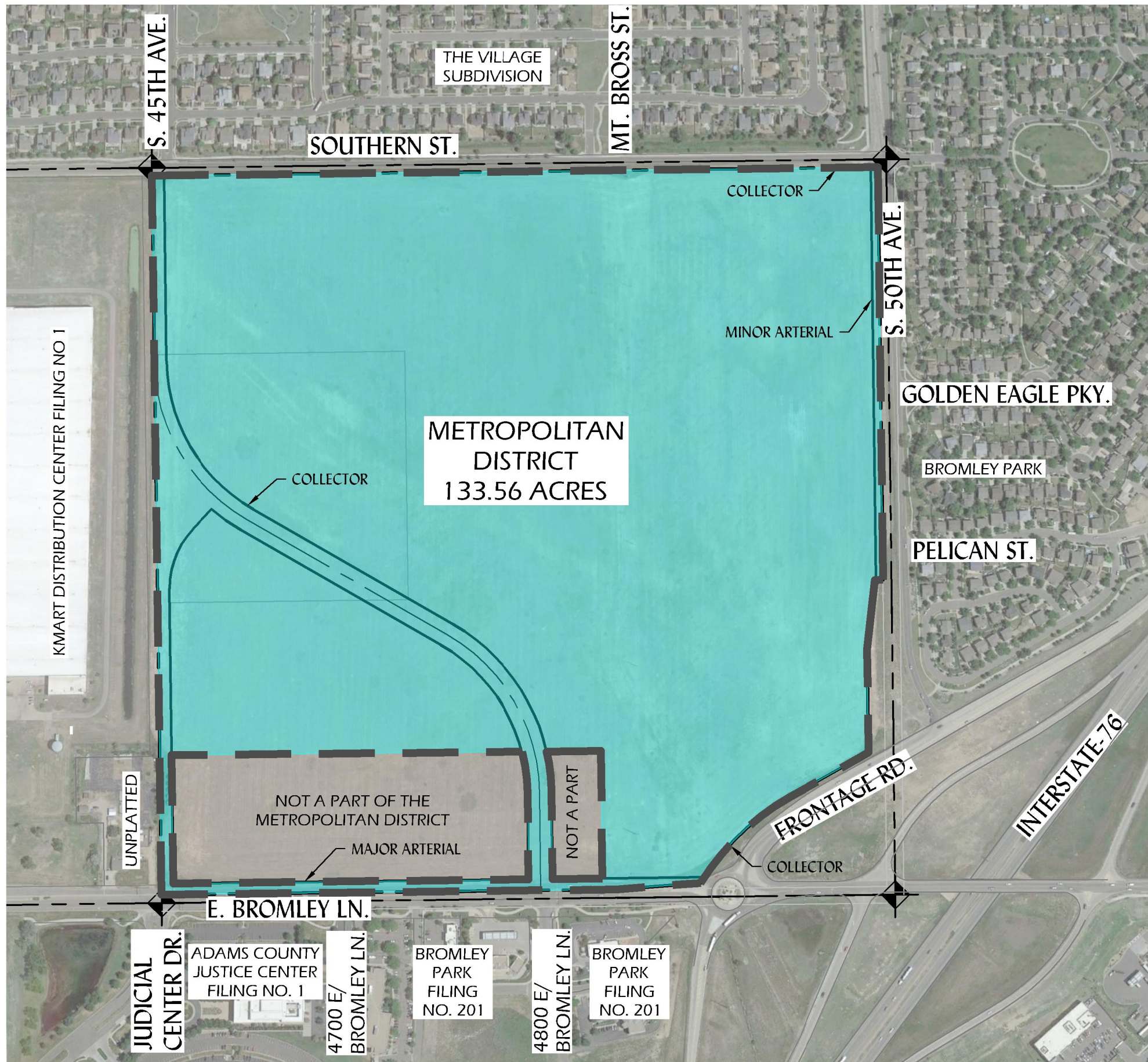
G:\Wdcox\ERMCLI\BROMLEY-LAND\NONE\SERVICEP\EXHIBITS\00885935.DOCX

**EXHIBIT C**

**Initial District Boundary Map**

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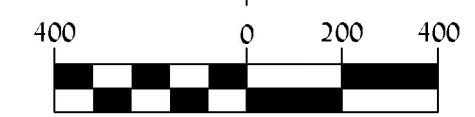


**LOCATION:**

THE SOUTHEAST ONE-QUARTER OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO

**LEGEND**

-  METROPOLITAN DISTRICT BOUNDARY
-  PROPERTY BOUNDARY
-  METROPOLITAN DISTRICT AREA



**SCALE**  
1 inch = 400 ft.



12071 Tejon Street, Suite 470  
Westminster, CO 80234  
303.421.4224  
www.innovativelandinc.com

Prof. Name:	Swink Property
Location:	Brighton, Colorado
Plan Set:	Overall District Boundary
Sheet Name:	District Map

Date:	March 3, 2022
Job No.:	1058-07
Scale H:	1" = 200'
Scale V:	N/a
Prepared By:	ACS
Approved By:	ACS



**Know what's below.  
Call before you dig.**

Sheet:	1
--------	---

**EXHIBIT D**

**Financial Plan**

*(begins on next page)*

**Swink Metropolitan District  
Adams County, Colorado**

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**General Obligation Bonds, Series 2022  
General Obligation Refunding Bonds, Series 2032**

~~~

**Service Plan**

<b>Bond Assumptions</b>	<b>Series 2022</b>	<b>Series 2032</b>	<b>Total</b>
Closing Date	12/1/2022	12/1/2032	
First Call Date	12/1/2027	12/1/2042	
Final Maturity	12/1/2052	12/1/2062	
Discharge Date	12/2/2062	12/2/2062	
<b>Sources of Funds</b>			
Par Amount	27,480,000	42,870,000	
Funds on Hand	0	2,124,000	
<b>Total</b>	<b>27,480,000</b>	<b>44,994,000</b>	
<b>Uses of Funds</b>			
Project Fund	<b>20,316,400</b>	<b>16,685,650</b>	<b>37,002,050</b>
Refunding Escrow	0	25,420,000	
Capitalized Interest	4,122,000	0	
Reserve Fund	0	2,474,000	
Surplus Deposit	2,242,000	0	
Cost of Issuance	799,600	414,350	
<b>Total</b>	<b>27,480,000</b>	<b>44,994,000</b>	
<b>Debt Features</b>			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	\$4,000	\$4,000	
<b>Biennial Reassessment</b>			
Residential	2.00%	2.00%	
<b>Tax Authority Assumptions</b>			
Metropolitan District Revenue			
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Target Mill Levy	50.000		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		
Operations			
Mill Levy	10.000		
Aggregate Mill Levy	60.000		

**Swink Metropolitan District  
Development Summary**

Statutory Actual Value (2022)	Residential								Total
	SFD - 25' x 80'	SFD - 45' x 100' (Basement)	SFD - 45' x 100' (No Basement)	Apartments	For Sale Condos	-	-	-	
	\$475,000	\$550,000	\$500,000	\$250,000	\$350,000	-	-	-	
2022	-	-	-	-	-	-	-	-	-
2023	10	20	10	-	-	-	-	-	40
2024	45	30	40	350	100	-	-	-	565
2025	45	30	40	-	125	-	-	-	240
2026	36	20	40	-	125	-	-	-	221
2027	-	-	40	-	-	-	-	-	40
2028	-	-	40	-	-	-	-	-	40
2029	-	-	34	-	-	-	-	-	34
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
<b>Total Units</b>	<b>136</b>	<b>100</b>	<b>244</b>	<b>350</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,180</b>
<b>Total Statutory Actual Value</b>	<b>\$64,600,000</b>	<b>\$55,000,000</b>	<b>\$122,000,000</b>	<b>\$87,500,000</b>	<b>\$122,500,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$451,600,000</b>

**Swink Metropolitan District  
Assessed Value**

	Vacant and Improved Land <sup>1</sup>		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	Assessed Value in Collection Year 2 Year Lag
2022	2,075,000	0	-	-	0	0	0
2023	18,037,500	0	40	-	21,165,000	0	0
2024	10,162,500	601,750	565	423,300	209,250,450	0	601,750
2025	9,185,000	5,230,875	240	-	317,095,713	1,513,298	6,744,173
2026	2,000,000	2,947,125	221	6,341,914	422,859,021	14,961,407	17,908,532
2027	2,000,000	2,663,650	40	-	444,940,637	22,672,343	25,335,993
2028	1,700,000	580,000	40	8,898,813	476,362,698	30,234,420	30,814,420
2029	0	580,000	34	-	495,890,355	31,813,256	32,393,256
2030	0	493,000	-	9,917,807	505,808,162	34,059,933	34,552,933
2031	0	0	-	-	505,808,162	35,456,160	35,456,160
2032	0	0	-	10,116,163	515,924,325	36,165,284	36,165,284
2033	0	0	-	-	515,924,325	36,165,284	36,165,284
2034	0	0	-	10,318,487	526,242,812	36,888,589	36,888,589
2035	0	0	-	-	526,242,812	36,888,589	36,888,589
2036	0	0	-	10,524,856	536,767,668	37,626,361	37,626,361
2037	0	0	-	-	536,767,668	37,626,361	37,626,361
2038	0	0	-	10,735,353	547,503,021	38,378,888	38,378,888
2039	0	0	-	-	547,503,021	38,378,888	38,378,888
2040	0	0	-	10,950,060	558,453,082	39,146,466	39,146,466
2041	0	0	-	-	558,453,082	39,146,466	39,146,466
2042	0	0	-	11,169,062	569,622,143	39,929,395	39,929,395
2043	0	0	-	-	569,622,143	39,929,395	39,929,395
2044	0	0	-	11,392,443	581,014,586	40,727,983	40,727,983
2045	0	0	-	-	581,014,586	40,727,983	40,727,983
2046	0	0	-	11,620,292	592,634,878	41,542,543	41,542,543
2047	0	0	-	-	592,634,878	41,542,543	41,542,543
2048	0	0	-	11,852,698	604,487,575	42,373,394	42,373,394
2049	0	0	-	-	604,487,575	42,373,394	42,373,394
2050	0	0	-	12,089,752	616,577,327	43,220,862	43,220,862
2051	0	0	-	-	616,577,327	43,220,862	43,220,862
2052	0	0	-	12,331,547	628,908,873	44,085,279	44,085,279
2053	0	0	-	-	628,908,873	44,085,279	44,085,279
2054	0	0	-	12,578,177	641,487,051	44,966,984	44,966,984
2055	0	0	-	-	641,487,051	44,966,984	44,966,984
2056	0	0	-	12,829,741	654,316,792	45,866,324	45,866,324
2057	0	0	-	-	654,316,792	45,866,324	45,866,324
2058	0	0	-	13,086,336	667,403,128	46,783,651	46,783,651
2059	0	0	-	-	667,403,128	46,783,651	46,783,651
2060	0	0	-	13,348,063	680,751,190	47,719,324	47,719,324
2061	0	0	-	-	680,751,190	47,719,324	47,719,324
2062	0	0	-	13,615,024	694,366,214	48,673,710	48,673,710
<b>Total</b>			1,180	214,139,886			

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

**Swink Metropolitan District  
Revenue**

	Total Assessed Value in Collection Year	District Mill Levy Revenue			Expense		Total Revenue Available for Debt Service
		Debt Mill Levy 50.000 Cap 50.000 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Annual Trustee Fee	
2022	0	0.000	0	0	0	0	0
2023	0	50.000	0	0	0	0	0
2024	601,750	50.000	29,937	1,796	(449)	(4,000)	27,284
2025	6,744,173	50.000	335,523	20,131	(5,033)	(4,000)	346,621
2026	17,908,532	50.000	890,949	53,457	(13,364)	(4,000)	927,042
2027	25,335,993	50.000	1,260,466	75,628	(18,907)	(4,000)	1,313,187
2028	30,814,420	50.000	1,533,017	91,981	(22,995)	(4,000)	1,598,003
2029	32,393,256	50.000	1,611,564	96,694	(24,173)	(4,000)	1,680,085
2030	34,552,933	50.000	1,719,008	103,141	(25,785)	(4,000)	1,792,364
2031	35,456,160	50.000	1,763,944	105,837	(26,459)	(4,000)	1,839,321
2032	36,165,284	50.000	1,799,223	107,953	(26,988)	(4,000)	1,876,188
2033	36,165,284	50.000	1,799,223	107,953	(26,988)	(4,000)	1,876,188
2034	36,888,589	50.000	1,835,207	110,112	(27,528)	(4,000)	1,913,792
2035	36,888,589	50.000	1,835,207	110,112	(27,528)	(4,000)	1,913,792
2036	37,626,361	50.000	1,871,911	112,315	(28,079)	(4,000)	1,952,147
2037	37,626,361	50.000	1,871,911	112,315	(28,079)	(4,000)	1,952,147
2038	38,378,888	50.000	1,909,350	114,561	(28,640)	(4,000)	1,991,270
2039	38,378,888	50.000	1,909,350	114,561	(28,640)	(4,000)	1,991,270
2040	39,146,466	50.000	1,947,537	116,852	(29,213)	(4,000)	2,031,176
2041	39,146,466	50.000	1,947,537	116,852	(29,213)	(4,000)	2,031,176
2042	39,929,395	50.000	1,986,487	119,189	(29,797)	(4,000)	2,071,879
2043	39,929,395	50.000	1,986,487	119,189	(29,797)	(4,000)	2,071,879
2044	40,727,983	50.000	2,026,217	121,573	(30,393)	(4,000)	2,113,397
2045	40,727,983	50.000	2,026,217	121,573	(30,393)	(4,000)	2,113,397
2046	41,542,543	50.000	2,066,742	124,004	(31,001)	(4,000)	2,155,745
2047	41,542,543	50.000	2,066,742	124,004	(31,001)	(4,000)	2,155,745
2048	42,373,394	50.000	2,108,076	126,485	(31,621)	(4,000)	2,198,940
2049	42,373,394	50.000	2,108,076	126,485	(31,621)	(4,000)	2,198,940
2050	43,220,862	50.000	2,150,238	129,014	(32,254)	(4,000)	2,242,999
2051	43,220,862	50.000	2,150,238	129,014	(32,254)	(4,000)	2,242,999
2052	44,085,279	50.000	2,193,243	131,595	(32,899)	(4,000)	2,287,939
2053	44,085,279	50.000	2,193,243	131,595	(32,899)	(4,000)	2,287,939
2054	44,966,984	50.000	2,237,107	134,226	(33,557)	(4,000)	2,333,777
2055	44,966,984	50.000	2,237,107	134,226	(33,557)	(4,000)	2,333,777
2056	45,866,324	50.000	2,281,850	136,911	(34,228)	(4,000)	2,380,533
2057	45,866,324	50.000	2,281,850	136,911	(34,228)	(4,000)	2,380,533
2058	46,783,651	50.000	2,327,487	139,649	(34,912)	(4,000)	2,428,224
2059	46,783,651	50.000	2,327,487	139,649	(34,912)	(4,000)	2,428,224
2060	47,719,324	50.000	2,374,036	142,442	(35,611)	(4,000)	2,476,868
2061	47,719,324	50.000	2,374,036	142,442	(35,611)	(4,000)	2,476,868
2062	48,673,710	50.000	2,421,517	145,291	(36,323)	(4,000)	2,526,485
<b>Total</b>			<b>73,795,348</b>	<b>4,427,721</b>	<b>(1,106,930)</b>	<b>(156,000)</b>	<b>76,960,139</b>

**Swink Metropolitan District  
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Total	Surplus Fund				Ratio Analysis	
		Series 2022	Series 2032		Annual Surplus	Funds on Hand Used as a Source	Cumulative Balance \$5,496,000	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2022 Par: \$27,480,000 Proj: \$20,316,400	Dated: 12/1/2032 Par: \$42,870,000 Proj: \$16,685,650							
2022	0	0		0	0		2,242,000	0	n/a	n/a
2023	0	0		0	0		2,242,000	0	n/a	n/a
2024	27,284	0		0	27,284		2,269,284	0	n/a	n/a
2025	346,621	0		0	346,621		2,615,905	0	n/a	4567%
2026	927,042	1,374,000		1,374,000	(446,958)		2,168,948	0	67%	407%
2027	1,313,187	1,374,000		1,374,000	(60,813)		2,108,134	0	96%	153%
2028	1,598,003	1,594,000		1,594,000	4,003		2,112,137	0	100%	108%
2029	1,680,085	1,678,000		1,678,000	2,085		2,114,222	0	100%	87%
2030	1,792,364	1,787,250		1,787,250	5,114		2,119,336	0	100%	82%
2031	1,839,321	1,835,250		1,835,250	4,071		2,123,407	0	100%	75%
2032	1,876,188	1,874,750	0	1,874,750	1,438	2,124,000	0	845	100%	193%
2033	1,876,188		1,876,100	1,876,100	88		0	88	100%	117%
2034	1,913,792		1,913,400	1,913,400	392		0	392	100%	115%
2035	1,913,792		1,909,050	1,909,050	4,742		0	4,742	100%	111%
2036	1,952,147		1,949,250	1,949,250	2,897		0	2,897	100%	109%
2037	1,952,147		1,947,650	1,947,650	4,497		0	4,497	100%	105%
2038	1,991,270		1,990,450	1,990,450	820		0	820	100%	103%
2039	1,991,270		1,986,300	1,986,300	4,970		0	4,970	100%	99%
2040	2,031,176		2,026,550	2,026,550	4,626		0	4,626	100%	96%
2041	2,031,176		2,029,850	2,029,850	1,326		0	1,326	100%	92%
2042	2,071,879		2,067,250	2,067,250	4,629		0	4,629	100%	90%
2043	2,071,879		2,067,700	2,067,700	4,179		0	4,179	100%	85%
2044	2,113,397		2,112,250	2,112,250	1,147		0	1,147	100%	83%
2045	2,113,397		2,109,550	2,109,550	3,847		0	3,847	100%	78%
2046	2,155,745		2,150,950	2,150,950	4,795		0	4,795	100%	75%
2047	2,155,745		2,155,100	2,155,100	645		0	645	100%	71%
2048	2,198,940		2,198,050	2,198,050	890		0	890	100%	68%
2049	2,198,940		2,198,600	2,198,600	340		0	340	100%	63%
2050	2,242,999		2,237,950	2,237,950	5,049		0	5,049	100%	60%
2051	2,242,999		2,239,900	2,239,900	3,099		0	3,099	100%	55%
2052	2,287,939		2,285,500	2,285,500	2,439		0	2,439	100%	52%
2053	2,287,939		2,283,400	2,283,400	4,539		0	4,539	100%	47%
2054	2,333,777		2,329,950	2,329,950	3,827		0	3,827	100%	43%
2055	2,333,777		2,328,650	2,328,650	5,127		0	5,127	100%	38%
2056	2,380,533		2,375,850	2,375,850	4,683		0	4,683	100%	34%
2057	2,380,533		2,380,050	2,380,050	483		0	483	100%	29%
2058	2,428,224		2,427,450	2,427,450	774		0	774	100%	25%
2059	2,428,224		2,426,700	2,426,700	1,524		0	1,524	100%	20%
2060	2,476,868		2,474,150	2,474,150	2,718		0	2,718	100%	15%
2061	2,476,868		2,473,300	2,473,300	3,568		0	3,568	100%	10%
2062	2,526,485		2,521,500	2,521,500	4,985		0	4,985	100%	0%
<b>Total</b>	<b>76,960,139</b>	<b>11,517,250</b>	<b>65,472,400</b>	<b>76,989,650</b>	<b>(29,511)</b>	<b>2,124,000</b>		<b>88,489</b>		

1. Assumes \$2,242,000 Deposit to Surplus Fund at Closing

**Swink Metropolitan District  
Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	O&M Mill Levy 10.000 Cap 10.000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations
2022	0	10.000	0	0	0	0
2023	0	10.000	0	0	0	0
2024	601,750	10.000	6,018	359	(90)	6,286
2025	6,744,173	10.000	67,442	4,026	(1,012)	70,456
2026	17,908,532	10.000	179,085	10,691	(2,686)	187,090
2027	25,335,993	10.000	253,360	15,126	(3,800)	264,685
2028	30,814,420	10.000	308,144	18,396	(4,622)	321,918
2029	32,393,256	10.000	323,933	19,339	(4,859)	338,412
2030	34,552,933	10.000	345,529	20,628	(5,183)	360,974
2031	35,456,160	10.000	354,562	21,167	(5,318)	370,411
2032	36,165,284	10.000	361,653	21,591	(5,425)	377,819
2033	36,165,284	10.000	361,653	21,591	(5,425)	377,819
2034	36,888,589	10.000	368,886	22,022	(5,533)	385,375
2035	36,888,589	10.000	368,886	22,022	(5,533)	385,375
2036	37,626,361	10.000	376,264	22,463	(5,644)	393,083
2037	37,626,361	10.000	376,264	22,463	(5,644)	393,083
2038	38,378,888	10.000	383,789	22,912	(5,757)	400,944
2039	38,378,888	10.000	383,789	22,912	(5,757)	400,944
2040	39,146,466	10.000	391,465	23,370	(5,872)	408,963
2041	39,146,466	10.000	391,465	23,370	(5,872)	408,963
2042	39,929,395	10.000	399,294	23,838	(5,989)	417,142
2043	39,929,395	10.000	399,294	23,838	(5,989)	417,142
2044	40,727,983	10.000	407,280	24,315	(6,109)	425,485
2045	40,727,983	10.000	407,280	24,315	(6,109)	425,485
2046	41,542,543	10.000	415,425	24,801	(6,231)	433,995
2047	41,542,543	10.000	415,425	24,801	(6,231)	433,995
2048	42,373,394	10.000	423,734	25,297	(6,356)	442,675
2049	42,373,394	10.000	423,734	25,297	(6,356)	442,675
2050	43,220,862	10.000	432,209	25,803	(6,483)	451,528
2051	43,220,862	10.000	432,209	25,803	(6,483)	451,528
2052	44,085,279	10.000	440,853	26,319	(6,613)	460,559
2053	44,085,279	10.000	440,853	26,319	(6,613)	460,559
2054	44,966,984	10.000	449,670	26,845	(6,745)	469,770
2055	44,966,984	10.000	449,670	26,845	(6,745)	469,770
2056	45,866,324	10.000	458,663	27,382	(6,880)	479,165
2057	45,866,324	10.000	458,663	27,382	(6,880)	479,165
2058	46,783,651	10.000	467,837	27,930	(7,018)	488,749
2059	46,783,651	10.000	467,837	27,930	(7,018)	488,749
2060	47,719,324	10.000	477,193	28,488	(7,158)	498,524
2061	47,719,324	10.000	477,193	28,488	(7,158)	498,524
2062	48,673,710	10.000	486,737	29,058	(7,301)	508,494
<b>Total</b>			14,833,236	885,544	(222,499)	15,496,281



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## SOURCES AND USES OF FUNDS

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022 50.000 Debt Service Mills Non-Rated, 1.00x, 30-Yr Maturity

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2022 |
| Delivery Date | 12/01/2022 |

*Sources:*

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|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 27,480,000.00 |
|                | <hr/>         |
|                | 27,480,000.00 |

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*Uses:*

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|                           |               |
|---------------------------|---------------|
| Project Fund Deposits:    |               |
| Project Fund              | 20,316,400.00 |
| Other Fund Deposits:      |               |
| Capitalized Interest Fund | 4,122,000.00  |
| Surplus Deposit           | <hr/>         |
|                           | 2,242,000.00  |
|                           | 6,364,000.00  |
| Cost of Issuance:         |               |
| Other Cost of Issuance    | 250,000.00    |
| Delivery Date Expenses:   |               |
| Underwriter's Discount    | 549,600.00    |
|                           | <hr/>         |
|                           | 27,480,000.00 |

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## BOND SUMMARY STATISTICS

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022

##### 50.000 Debt Service Mills

##### Non-Rated, 1.00x, 30-Yr Maturity

Dated Date	12/01/2022
Delivery Date	12/01/2022
Last Maturity	12/01/2052
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.159545%
Net Interest Cost (NIC)	5.092784%
All-In TIC	5.233692%
Average Coupon	5.000000%
Average Life (years)	21.555
Duration of Issue (years)	12.930
Par Amount	27,480,000.00
Bond Proceeds	27,480,000.00
Total Interest	29,617,250.00
Net Interest	30,166,850.00
Total Debt Service	57,097,250.00
Maximum Annual Debt Service	2,283,750.00
Average Annual Debt Service	1,903,241.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond Due 2052	27,480,000.00	100.000	5.000%	21.555
	27,480,000.00			21.555

	TIC	All-In TIC	Arbitrage Yield
Par Value	27,480,000.00	27,480,000.00	27,480,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(549,600.00)	(549,600.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	26,930,400.00	26,680,400.00	27,480,000.00
Target Date	12/01/2022	12/01/2022	12/01/2022
Yield	5.159545%	5.233692%	5.000000%

## BOND PRICING

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2022 50.000 Debt Service Mills Non-Rated, 1.00x, 30-Yr Maturity

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2052:   |                      |               |             |              |              |
|                       | 12/01/2023           |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2024           |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2025           |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2026           |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2027           |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2028           | 220,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2029           | 315,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2030           | 440,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2031           | 510,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2032           | 575,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2033           | 600,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2034           | 670,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2035           | 705,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2036           | 775,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2037           | 815,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2038           | 895,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2039           | 940,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2040           | 1,030,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2041           | 1,080,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2042           | 1,175,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2043           | 1,235,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2044           | 1,335,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2045           | 1,405,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2046           | 1,515,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2047           | 1,590,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2048           | 1,715,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2049           | 1,800,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2050           | 1,935,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2051           | 2,030,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2052           | 2,175,000     | 5.000%      | 5.000%       | 100.000      |

27,480,000

|                         |               |             |
|-------------------------|---------------|-------------|
| Dated Date              | 12/01/2022    |             |
| Delivery Date           | 12/01/2022    |             |
| First Coupon            | 06/01/2023    |             |
| Par Amount              | 27,480,000.00 |             |
| Original Issue Discount |               |             |
| Production              | 27,480,000.00 | 100.000000% |
| Underwriter's Discount  | (549,600.00)  | (2.000000%) |
| Purchase Price          | 26,930,400.00 |             |
| Accrued Interest        |               |             |
| Net Proceeds            | 26,930,400.00 |             |

**NET DEBT SERVICE**

**SWINK METROPOLITAN DISTRICT  
Adams County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2022  
50.000 Debt Service Mills  
Non-Rated, 1.00x, 30-Yr Maturity**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2023			1,374,000	1,374,000	1,374,000	
12/01/2024			1,374,000	1,374,000	1,374,000	
12/01/2025			1,374,000	1,374,000	1,374,000	
12/01/2026			1,374,000	1,374,000		1,374,000
12/01/2027			1,374,000	1,374,000		1,374,000
12/01/2028	220,000	5.000%	1,374,000	1,594,000		1,594,000
12/01/2029	315,000	5.000%	1,363,000	1,678,000		1,678,000
12/01/2030	440,000	5.000%	1,347,250	1,787,250		1,787,250
12/01/2031	510,000	5.000%	1,325,250	1,835,250		1,835,250
12/01/2032	575,000	5.000%	1,299,750	1,874,750		1,874,750
12/01/2033	600,000	5.000%	1,271,000	1,871,000		1,871,000
12/01/2034	670,000	5.000%	1,241,000	1,911,000		1,911,000
12/01/2035	705,000	5.000%	1,207,500	1,912,500		1,912,500
12/01/2036	775,000	5.000%	1,172,250	1,947,250		1,947,250
12/01/2037	815,000	5.000%	1,133,500	1,948,500		1,948,500
12/01/2038	895,000	5.000%	1,092,750	1,987,750		1,987,750
12/01/2039	940,000	5.000%	1,048,000	1,988,000		1,988,000
12/01/2040	1,030,000	5.000%	1,001,000	2,031,000		2,031,000
12/01/2041	1,080,000	5.000%	949,500	2,029,500		2,029,500
12/01/2042	1,175,000	5.000%	895,500	2,070,500		2,070,500
12/01/2043	1,235,000	5.000%	836,750	2,071,750		2,071,750
12/01/2044	1,335,000	5.000%	775,000	2,110,000		2,110,000
12/01/2045	1,405,000	5.000%	708,250	2,113,250		2,113,250
12/01/2046	1,515,000	5.000%	638,000	2,153,000		2,153,000
12/01/2047	1,590,000	5.000%	562,250	2,152,250		2,152,250
12/01/2048	1,715,000	5.000%	482,750	2,197,750		2,197,750
12/01/2049	1,800,000	5.000%	397,000	2,197,000		2,197,000
12/01/2050	1,935,000	5.000%	307,000	2,242,000		2,242,000
12/01/2051	2,030,000	5.000%	210,250	2,240,250		2,240,250
12/01/2052	2,175,000	5.000%	108,750	2,283,750		2,283,750
	27,480,000		29,617,250	57,097,250	4,122,000	52,975,250

## BOND DEBT SERVICE

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022 50.000 Debt Service Mills Non-Rated, 1.00x, 30-Yr Maturity

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2023			687,000	687,000	
12/01/2023			687,000	687,000	1,374,000
06/01/2024			687,000	687,000	
12/01/2024			687,000	687,000	1,374,000
06/01/2025			687,000	687,000	
12/01/2025			687,000	687,000	1,374,000
06/01/2026			687,000	687,000	
12/01/2026			687,000	687,000	1,374,000
06/01/2027			687,000	687,000	
12/01/2027			687,000	687,000	1,374,000
06/01/2028			687,000	687,000	
12/01/2028	220,000	5.000%	687,000	907,000	1,594,000
06/01/2029			681,500	681,500	
12/01/2029	315,000	5.000%	681,500	996,500	1,678,000
06/01/2030			673,625	673,625	
12/01/2030	440,000	5.000%	673,625	1,113,625	1,787,250
06/01/2031			662,625	662,625	
12/01/2031	510,000	5.000%	662,625	1,172,625	1,835,250
06/01/2032			649,875	649,875	
12/01/2032	575,000	5.000%	649,875	1,224,875	1,874,750
06/01/2033			635,500	635,500	
12/01/2033	600,000	5.000%	635,500	1,235,500	1,871,000
06/01/2034			620,500	620,500	
12/01/2034	670,000	5.000%	620,500	1,290,500	1,911,000
06/01/2035			603,750	603,750	
12/01/2035	705,000	5.000%	603,750	1,308,750	1,912,500
06/01/2036			586,125	586,125	
12/01/2036	775,000	5.000%	586,125	1,361,125	1,947,250
06/01/2037			566,750	566,750	
12/01/2037	815,000	5.000%	566,750	1,381,750	1,948,500
06/01/2038			546,375	546,375	
12/01/2038	895,000	5.000%	546,375	1,441,375	1,987,750
06/01/2039			524,000	524,000	
12/01/2039	940,000	5.000%	524,000	1,464,000	1,988,000
06/01/2040			500,500	500,500	
12/01/2040	1,030,000	5.000%	500,500	1,530,500	2,031,000
06/01/2041			474,750	474,750	
12/01/2041	1,080,000	5.000%	474,750	1,554,750	2,029,500
06/01/2042			447,750	447,750	
12/01/2042	1,175,000	5.000%	447,750	1,622,750	2,070,500
06/01/2043			418,375	418,375	
12/01/2043	1,235,000	5.000%	418,375	1,653,375	2,071,750
06/01/2044			387,500	387,500	
12/01/2044	1,335,000	5.000%	387,500	1,722,500	2,110,000
06/01/2045			354,125	354,125	
12/01/2045	1,405,000	5.000%	354,125	1,759,125	2,113,250
06/01/2046			319,000	319,000	
12/01/2046	1,515,000	5.000%	319,000	1,834,000	2,153,000
06/01/2047			281,125	281,125	
12/01/2047	1,590,000	5.000%	281,125	1,871,125	2,152,250
06/01/2048			241,375	241,375	
12/01/2048	1,715,000	5.000%	241,375	1,956,375	2,197,750
06/01/2049			198,500	198,500	
12/01/2049	1,800,000	5.000%	198,500	1,998,500	2,197,000
06/01/2050			153,500	153,500	
12/01/2050	1,935,000	5.000%	153,500	2,088,500	2,242,000
06/01/2051			105,125	105,125	
12/01/2051	2,030,000	5.000%	105,125	2,135,125	2,240,250
06/01/2052			54,375	54,375	
12/01/2052	2,175,000	5.000%	54,375	2,229,375	2,283,750
	27,480,000		29,617,250	57,097,250	57,097,250

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## CALL PROVISIONS

SWINK METROPOLITAN DISTRICT  
Adams County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2022  
50.000 Debt Service Mills  
Non-Rated, 1.00x, 30-Yr Maturity

### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2027       | 103.00            |
| 12/01/2028       | 102.00            |
| 12/01/2029       | 101.00            |
| 12/01/2030       | 100.00            |

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## BOND SOLUTION

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2022 50.000 Debt Service Mills Non-Rated, 1.00x, 30-Yr Maturity

| <i>Period Ending</i> | <i>Proposed Principal</i> | <i>Proposed Debt Service</i> | <i>Debt Service Adjustments</i> | <i>Total Adj Debt Service</i> | <i>Revenue Constraints</i> | <i>Unused Revenues</i> | <i>Debt Service Coverage</i> |
|----------------------|---------------------------|------------------------------|---------------------------------|-------------------------------|----------------------------|------------------------|------------------------------|
| 12/01/2023           |                           | 1,374,000                    | (1,374,000)                     |                               |                            |                        |                              |
| 12/01/2024           |                           | 1,374,000                    | (1,374,000)                     |                               | 27,284                     | 27,284                 |                              |
| 12/01/2025           |                           | 1,374,000                    | (1,374,000)                     |                               | 346,621                    | 346,621                |                              |
| 12/01/2026           |                           | 1,374,000                    |                                 | 1,374,000                     | 927,042                    | (446,958)              | 67.47%                       |
| 12/01/2027           |                           | 1,374,000                    |                                 | 1,374,000                     | 1,313,187                  | (60,813)               | 95.57%                       |
| 12/01/2028           | 220,000                   | 1,594,000                    |                                 | 1,594,000                     | 1,598,003                  | 4,003                  | 100.25%                      |
| 12/01/2029           | 315,000                   | 1,678,000                    |                                 | 1,678,000                     | 1,680,085                  | 2,085                  | 100.12%                      |
| 12/01/2030           | 440,000                   | 1,787,250                    |                                 | 1,787,250                     | 1,792,364                  | 5,114                  | 100.29%                      |
| 12/01/2031           | 510,000                   | 1,835,250                    |                                 | 1,835,250                     | 1,839,321                  | 4,071                  | 100.22%                      |
| 12/01/2032           | 575,000                   | 1,874,750                    |                                 | 1,874,750                     | 1,876,188                  | 1,438                  | 100.08%                      |
| 12/01/2033           | 600,000                   | 1,871,000                    |                                 | 1,871,000                     | 1,876,188                  | 5,188                  | 100.28%                      |
| 12/01/2034           | 670,000                   | 1,911,000                    |                                 | 1,911,000                     | 1,913,792                  | 2,792                  | 100.15%                      |
| 12/01/2035           | 705,000                   | 1,912,500                    |                                 | 1,912,500                     | 1,913,792                  | 1,292                  | 100.07%                      |
| 12/01/2036           | 775,000                   | 1,947,250                    |                                 | 1,947,250                     | 1,952,147                  | 4,897                  | 100.25%                      |
| 12/01/2037           | 815,000                   | 1,948,500                    |                                 | 1,948,500                     | 1,952,147                  | 3,647                  | 100.19%                      |
| 12/01/2038           | 895,000                   | 1,987,750                    |                                 | 1,987,750                     | 1,991,270                  | 3,520                  | 100.18%                      |
| 12/01/2039           | 940,000                   | 1,988,000                    |                                 | 1,988,000                     | 1,991,270                  | 3,270                  | 100.16%                      |
| 12/01/2040           | 1,030,000                 | 2,031,000                    |                                 | 2,031,000                     | 2,031,176                  | 176                    | 100.01%                      |
| 12/01/2041           | 1,080,000                 | 2,029,500                    |                                 | 2,029,500                     | 2,031,176                  | 1,676                  | 100.08%                      |
| 12/01/2042           | 1,175,000                 | 2,070,500                    |                                 | 2,070,500                     | 2,071,879                  | 1,379                  | 100.07%                      |
| 12/01/2043           | 1,235,000                 | 2,071,750                    |                                 | 2,071,750                     | 2,071,879                  | 129                    | 100.01%                      |
| 12/01/2044           | 1,335,000                 | 2,110,000                    |                                 | 2,110,000                     | 2,113,397                  | 3,397                  | 100.16%                      |
| 12/01/2045           | 1,405,000                 | 2,113,250                    |                                 | 2,113,250                     | 2,113,397                  | 147                    | 100.01%                      |
| 12/01/2046           | 1,515,000                 | 2,153,000                    |                                 | 2,153,000                     | 2,155,745                  | 2,745                  | 100.13%                      |
| 12/01/2047           | 1,590,000                 | 2,152,250                    |                                 | 2,152,250                     | 2,155,745                  | 3,495                  | 100.16%                      |
| 12/01/2048           | 1,715,000                 | 2,197,750                    |                                 | 2,197,750                     | 2,198,940                  | 1,190                  | 100.05%                      |
| 12/01/2049           | 1,800,000                 | 2,197,000                    |                                 | 2,197,000                     | 2,198,940                  | 1,940                  | 100.09%                      |
| 12/01/2050           | 1,935,000                 | 2,242,000                    |                                 | 2,242,000                     | 2,242,999                  | 999                    | 100.04%                      |
| 12/01/2051           | 2,030,000                 | 2,240,250                    |                                 | 2,240,250                     | 2,242,999                  | 2,749                  | 100.12%                      |
| 12/01/2052           | 2,175,000                 | 2,283,750                    |                                 | 2,283,750                     | 2,287,939                  | 4,189                  | 100.18%                      |
|                      | 27,480,000                | 57,097,250                   | (4,122,000)                     | 52,975,250                    | 52,906,912                 | (68,338)               |                              |

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## SOURCES AND USES OF FUNDS

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

50.000 Debt Service Mills

Investment Grade, 1.00x, 30-Yr Maturity

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

*Sources:*

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Bond Proceeds:	
Par Amount	42,870,000.00
Other Sources of Funds:	
Series 2022 Surplus Fund	2,124,000.00
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	44,994,000.00

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*Uses:*

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Project Fund Deposits:	
Project Fund	16,685,650.00
Refunding Escrow Deposits:	
Cash Deposit	25,420,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	2,474,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	214,350.00
	<hr/>
	44,994,000.00

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## BOND SUMMARY STATISTICS

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

##### 50.000 Debt Service Mills

##### Investment Grade, 1.00x, 30-Yr Maturity

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2032    |
| Delivery Date                   | 12/01/2032    |
| Last Maturity                   | 12/01/2062    |
|                                 |               |
| Arbitrage Yield                 | 3.000000%     |
| True Interest Cost (TIC)        | 3.035658%     |
| Net Interest Cost (NIC)         | 3.025644%     |
| All-In TIC                      | 3.069159%     |
| Average Coupon                  | 3.000000%     |
|                                 |               |
| Average Life (years)            | 19.498        |
| Duration of Issue (years)       | 14.256        |
|                                 |               |
| Par Amount                      | 42,870,000.00 |
| Bond Proceeds                   | 42,870,000.00 |
| Total Interest                  | 25,076,400.00 |
| Net Interest                    | 25,290,750.00 |
| Total Debt Service              | 67,946,400.00 |
| Maximum Annual Debt Service     | 4,995,500.00  |
| Average Annual Debt Service     | 2,264,880.00  |
|                                 |               |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
|                                 |               |
| Total Underwriter's Discount    | 5.000000      |
|                                 |               |
| Bid Price                       | 99.500000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2062    | 42,870,000.00    | 100.000      | 3.000%                | 19.498              |
|                       | 42,870,000.00    |              |                       | 19.498              |

|                            | <u>TIC</u>    | <u>All-In TIC</u> | <u>Arbitrage Yield</u> |
|----------------------------|---------------|-------------------|------------------------|
| Par Value                  | 42,870,000.00 | 42,870,000.00     | 42,870,000.00          |
| + Accrued Interest         |               |                   |                        |
| + Premium (Discount)       |               |                   |                        |
| - Underwriter's Discount   | (214,350.00)  | (214,350.00)      |                        |
| - Cost of Issuance Expense |               | (200,000.00)      |                        |
| - Other Amounts            |               |                   |                        |
| Target Value               | 42,655,650.00 | 42,455,650.00     | 42,870,000.00          |
| Target Date                | 12/01/2032    | 12/01/2032        | 12/01/2032             |
| Yield                      | 3.035658%     | 3.069159%         | 3.000000%              |

## BOND PRICING

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

50.000 Debt Service Mills

Investment Grade, 1.00x, 30-Yr Maturity

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond due 2062:					
	12/01/2033	590,000	3.000%	3.000%	100.000
	12/01/2034	645,000	3.000%	3.000%	100.000
	12/01/2035	660,000	3.000%	3.000%	100.000
	12/01/2036	720,000	3.000%	3.000%	100.000
	12/01/2037	740,000	3.000%	3.000%	100.000
	12/01/2038	805,000	3.000%	3.000%	100.000
	12/01/2039	825,000	3.000%	3.000%	100.000
	12/01/2040	890,000	3.000%	3.000%	100.000
	12/01/2041	920,000	3.000%	3.000%	100.000
	12/01/2042	985,000	3.000%	3.000%	100.000
	12/01/2043	1,015,000	3.000%	3.000%	100.000
	12/01/2044	1,090,000	3.000%	3.000%	100.000
	12/01/2045	1,120,000	3.000%	3.000%	100.000
	12/01/2046	1,195,000	3.000%	3.000%	100.000
	12/01/2047	1,235,000	3.000%	3.000%	100.000
	12/01/2048	1,315,000	3.000%	3.000%	100.000
	12/01/2049	1,355,000	3.000%	3.000%	100.000
	12/01/2050	1,435,000	3.000%	3.000%	100.000
	12/01/2051	1,480,000	3.000%	3.000%	100.000
	12/01/2052	1,570,000	3.000%	3.000%	100.000
	12/01/2053	1,615,000	3.000%	3.000%	100.000
	12/01/2054	1,710,000	3.000%	3.000%	100.000
	12/01/2055	1,760,000	3.000%	3.000%	100.000
	12/01/2056	1,860,000	3.000%	3.000%	100.000
	12/01/2057	1,920,000	3.000%	3.000%	100.000
	12/01/2058	2,025,000	3.000%	3.000%	100.000
	12/01/2059	2,085,000	3.000%	3.000%	100.000
	12/01/2060	2,195,000	3.000%	3.000%	100.000
	12/01/2061	2,260,000	3.000%	3.000%	100.000
	12/01/2062	4,850,000	3.000%	3.000%	100.000

42,870,000

Dated Date	12/01/2032	
Delivery Date	12/01/2032	
First Coupon	06/01/2033	
Par Amount	42,870,000.00	
Original Issue Discount		
Production	42,870,000.00	100.000000%
Underwriter's Discount	(214,350.00)	(0.500000%)
Purchase Price	42,655,650.00	99.500000%
Accrued Interest		
Net Proceeds	42,655,650.00	

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## NET DEBT SERVICE

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

##### 50.000 Debt Service Mills

##### Investment Grade, 1.00x, 30-Yr Maturity

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2033               | 590,000          | 3.000%        | 1,286,100       | 1,876,100                     |                                      | 1,876,100                   |
| 12/01/2034               | 645,000          | 3.000%        | 1,268,400       | 1,913,400                     |                                      | 1,913,400                   |
| 12/01/2035               | 660,000          | 3.000%        | 1,249,050       | 1,909,050                     |                                      | 1,909,050                   |
| 12/01/2036               | 720,000          | 3.000%        | 1,229,250       | 1,949,250                     |                                      | 1,949,250                   |
| 12/01/2037               | 740,000          | 3.000%        | 1,207,650       | 1,947,650                     |                                      | 1,947,650                   |
| 12/01/2038               | 805,000          | 3.000%        | 1,185,450       | 1,990,450                     |                                      | 1,990,450                   |
| 12/01/2039               | 825,000          | 3.000%        | 1,161,300       | 1,986,300                     |                                      | 1,986,300                   |
| 12/01/2040               | 890,000          | 3.000%        | 1,136,550       | 2,026,550                     |                                      | 2,026,550                   |
| 12/01/2041               | 920,000          | 3.000%        | 1,109,850       | 2,029,850                     |                                      | 2,029,850                   |
| 12/01/2042               | 985,000          | 3.000%        | 1,082,250       | 2,067,250                     |                                      | 2,067,250                   |
| 12/01/2043               | 1,015,000        | 3.000%        | 1,052,700       | 2,067,700                     |                                      | 2,067,700                   |
| 12/01/2044               | 1,090,000        | 3.000%        | 1,022,250       | 2,112,250                     |                                      | 2,112,250                   |
| 12/01/2045               | 1,120,000        | 3.000%        | 989,550         | 2,109,550                     |                                      | 2,109,550                   |
| 12/01/2046               | 1,195,000        | 3.000%        | 955,950         | 2,150,950                     |                                      | 2,150,950                   |
| 12/01/2047               | 1,235,000        | 3.000%        | 920,100         | 2,155,100                     |                                      | 2,155,100                   |
| 12/01/2048               | 1,315,000        | 3.000%        | 883,050         | 2,198,050                     |                                      | 2,198,050                   |
| 12/01/2049               | 1,355,000        | 3.000%        | 843,600         | 2,198,600                     |                                      | 2,198,600                   |
| 12/01/2050               | 1,435,000        | 3.000%        | 802,950         | 2,237,950                     |                                      | 2,237,950                   |
| 12/01/2051               | 1,480,000        | 3.000%        | 759,900         | 2,239,900                     |                                      | 2,239,900                   |
| 12/01/2052               | 1,570,000        | 3.000%        | 715,500         | 2,285,500                     |                                      | 2,285,500                   |
| 12/01/2053               | 1,615,000        | 3.000%        | 668,400         | 2,283,400                     |                                      | 2,283,400                   |
| 12/01/2054               | 1,710,000        | 3.000%        | 619,950         | 2,329,950                     |                                      | 2,329,950                   |
| 12/01/2055               | 1,760,000        | 3.000%        | 568,650         | 2,328,650                     |                                      | 2,328,650                   |
| 12/01/2056               | 1,860,000        | 3.000%        | 515,850         | 2,375,850                     |                                      | 2,375,850                   |
| 12/01/2057               | 1,920,000        | 3.000%        | 460,050         | 2,380,050                     |                                      | 2,380,050                   |
| 12/01/2058               | 2,025,000        | 3.000%        | 402,450         | 2,427,450                     |                                      | 2,427,450                   |
| 12/01/2059               | 2,085,000        | 3.000%        | 341,700         | 2,426,700                     |                                      | 2,426,700                   |
| 12/01/2060               | 2,195,000        | 3.000%        | 279,150         | 2,474,150                     |                                      | 2,474,150                   |
| 12/01/2061               | 2,260,000        | 3.000%        | 213,300         | 2,473,300                     |                                      | 2,473,300                   |
| 12/01/2062               | 4,850,000        | 3.000%        | 145,500         | 4,995,500                     | 2,474,000                            | 2,521,500                   |
|                          | 42,870,000       |               | 25,076,400      | 67,946,400                    | 2,474,000                            | 65,472,400                  |

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## BOND DEBT SERVICE

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032 50.000 Debt Service Mills Investment Grade, 1.00x, 30-Yr Maturity

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> | <i>Annual<br/>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 06/01/2033               |                  |               | 643,050         | 643,050                 |                                    |
| 12/01/2033               | 590,000          | 3.000%        | 643,050         | 1,233,050               | 1,876,100                          |
| 06/01/2034               |                  |               | 634,200         | 634,200                 |                                    |
| 12/01/2034               | 645,000          | 3.000%        | 634,200         | 1,279,200               | 1,913,400                          |
| 06/01/2035               |                  |               | 624,525         | 624,525                 |                                    |
| 12/01/2035               | 660,000          | 3.000%        | 624,525         | 1,284,525               | 1,909,050                          |
| 06/01/2036               |                  |               | 614,625         | 614,625                 |                                    |
| 12/01/2036               | 720,000          | 3.000%        | 614,625         | 1,334,625               | 1,949,250                          |
| 06/01/2037               |                  |               | 603,825         | 603,825                 |                                    |
| 12/01/2037               | 740,000          | 3.000%        | 603,825         | 1,343,825               | 1,947,650                          |
| 06/01/2038               |                  |               | 592,725         | 592,725                 |                                    |
| 12/01/2038               | 805,000          | 3.000%        | 592,725         | 1,397,725               | 1,990,450                          |
| 06/01/2039               |                  |               | 580,650         | 580,650                 |                                    |
| 12/01/2039               | 825,000          | 3.000%        | 580,650         | 1,405,650               | 1,986,300                          |
| 06/01/2040               |                  |               | 568,275         | 568,275                 |                                    |
| 12/01/2040               | 890,000          | 3.000%        | 568,275         | 1,458,275               | 2,026,550                          |
| 06/01/2041               |                  |               | 554,925         | 554,925                 |                                    |
| 12/01/2041               | 920,000          | 3.000%        | 554,925         | 1,474,925               | 2,029,850                          |
| 06/01/2042               |                  |               | 541,125         | 541,125                 |                                    |
| 12/01/2042               | 985,000          | 3.000%        | 541,125         | 1,526,125               | 2,067,250                          |
| 06/01/2043               |                  |               | 526,350         | 526,350                 |                                    |
| 12/01/2043               | 1,015,000        | 3.000%        | 526,350         | 1,541,350               | 2,067,700                          |
| 06/01/2044               |                  |               | 511,125         | 511,125                 |                                    |
| 12/01/2044               | 1,090,000        | 3.000%        | 511,125         | 1,601,125               | 2,112,250                          |
| 06/01/2045               |                  |               | 494,775         | 494,775                 |                                    |
| 12/01/2045               | 1,120,000        | 3.000%        | 494,775         | 1,614,775               | 2,109,550                          |
| 06/01/2046               |                  |               | 477,975         | 477,975                 |                                    |
| 12/01/2046               | 1,195,000        | 3.000%        | 477,975         | 1,672,975               | 2,150,950                          |
| 06/01/2047               |                  |               | 460,050         | 460,050                 |                                    |
| 12/01/2047               | 1,235,000        | 3.000%        | 460,050         | 1,695,050               | 2,155,100                          |
| 06/01/2048               |                  |               | 441,525         | 441,525                 |                                    |
| 12/01/2048               | 1,315,000        | 3.000%        | 441,525         | 1,756,525               | 2,198,050                          |
| 06/01/2049               |                  |               | 421,800         | 421,800                 |                                    |
| 12/01/2049               | 1,355,000        | 3.000%        | 421,800         | 1,776,800               | 2,198,600                          |
| 06/01/2050               |                  |               | 401,475         | 401,475                 |                                    |
| 12/01/2050               | 1,435,000        | 3.000%        | 401,475         | 1,836,475               | 2,237,950                          |
| 06/01/2051               |                  |               | 379,950         | 379,950                 |                                    |
| 12/01/2051               | 1,480,000        | 3.000%        | 379,950         | 1,859,950               | 2,239,900                          |
| 06/01/2052               |                  |               | 357,750         | 357,750                 |                                    |
| 12/01/2052               | 1,570,000        | 3.000%        | 357,750         | 1,927,750               | 2,285,500                          |
| 06/01/2053               |                  |               | 334,200         | 334,200                 |                                    |
| 12/01/2053               | 1,615,000        | 3.000%        | 334,200         | 1,949,200               | 2,283,400                          |
| 06/01/2054               |                  |               | 309,975         | 309,975                 |                                    |
| 12/01/2054               | 1,710,000        | 3.000%        | 309,975         | 2,019,975               | 2,329,950                          |
| 06/01/2055               |                  |               | 284,325         | 284,325                 |                                    |
| 12/01/2055               | 1,760,000        | 3.000%        | 284,325         | 2,044,325               | 2,328,650                          |
| 06/01/2056               |                  |               | 257,925         | 257,925                 |                                    |
| 12/01/2056               | 1,860,000        | 3.000%        | 257,925         | 2,117,925               | 2,375,850                          |
| 06/01/2057               |                  |               | 230,025         | 230,025                 |                                    |
| 12/01/2057               | 1,920,000        | 3.000%        | 230,025         | 2,150,025               | 2,380,050                          |
| 06/01/2058               |                  |               | 201,225         | 201,225                 |                                    |
| 12/01/2058               | 2,025,000        | 3.000%        | 201,225         | 2,226,225               | 2,427,450                          |
| 06/01/2059               |                  |               | 170,850         | 170,850                 |                                    |
| 12/01/2059               | 2,085,000        | 3.000%        | 170,850         | 2,255,850               | 2,426,700                          |
| 06/01/2060               |                  |               | 139,575         | 139,575                 |                                    |
| 12/01/2060               | 2,195,000        | 3.000%        | 139,575         | 2,334,575               | 2,474,150                          |
| 06/01/2061               |                  |               | 106,650         | 106,650                 |                                    |
| 12/01/2061               | 2,260,000        | 3.000%        | 106,650         | 2,366,650               | 2,473,300                          |
| 06/01/2062               |                  |               | 72,750          | 72,750                  |                                    |
| 12/01/2062               | 4,850,000        | 3.000%        | 72,750          | 4,922,750               | 4,995,500                          |
|                          | 42,870,000       |               | 25,076,400      | 67,946,400              | 67,946,400                         |

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**CALL PROVISIONS**

**SWINK METROPOLITAN DISTRICT  
Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032**

**50.000 Debt Service Mills**

**Investment Grade, 1.00x, 30-Yr Maturity**

**Call Table: CALL**

<i>Call Date</i>	<i>Call Price</i>
12/01/2042	100.00

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## SUMMARY OF BONDS REFUNDED

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

50.000 Debt Service Mills

Investment Grade, 1.00x, 30-Yr Maturity

| <i>Bond</i>                                        | <i>Maturity<br/>Date</i> | <i>Interest<br/>Rate</i> | <i>Par<br/>Amount</i> | <i>Call<br/>Date</i> | <i>Call<br/>Price</i> |
|----------------------------------------------------|--------------------------|--------------------------|-----------------------|----------------------|-----------------------|
| Series 22 - Current Interest Bonds, 22CIB, TERM52: |                          |                          |                       |                      |                       |
|                                                    | 12/01/2033               | 5.000%                   | 600,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2034               | 5.000%                   | 670,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2035               | 5.000%                   | 705,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2036               | 5.000%                   | 775,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2037               | 5.000%                   | 815,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2038               | 5.000%                   | 895,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2039               | 5.000%                   | 940,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2040               | 5.000%                   | 1,030,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2041               | 5.000%                   | 1,080,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2042               | 5.000%                   | 1,175,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2043               | 5.000%                   | 1,235,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2044               | 5.000%                   | 1,335,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2045               | 5.000%                   | 1,405,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2046               | 5.000%                   | 1,515,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2047               | 5.000%                   | 1,590,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2048               | 5.000%                   | 1,715,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2049               | 5.000%                   | 1,800,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2050               | 5.000%                   | 1,935,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2051               | 5.000%                   | 2,030,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2052               | 5.000%                   | 2,175,000             | 12/01/2032           | 100.000               |
|                                                    |                          |                          | 25,420,000            |                      |                       |

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**ESCROW REQUIREMENTS**

**SWINK METROPOLITAN DISTRICT  
Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032**

**50.000 Debt Service Mills**

**Investment Grade, 1.00x, 30-Yr Maturity**

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

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2032	25,420,000	25,420,000.00
	25,420,000	25,420,000.00

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**PRIOR BOND DEBT SERVICE**

**SWINK METROPOLITAN DISTRICT**  
**Adams County, Colorado**

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**GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032**

**50.000 Debt Service Mills**

**Investment Grade, 1.00x, 30-Yr Maturity**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|
| 12/01/2033               | 600,000          | 5.000%        | 1,271,000       | 1,871,000               |
| 12/01/2034               | 670,000          | 5.000%        | 1,241,000       | 1,911,000               |
| 12/01/2035               | 705,000          | 5.000%        | 1,207,500       | 1,912,500               |
| 12/01/2036               | 775,000          | 5.000%        | 1,172,250       | 1,947,250               |
| 12/01/2037               | 815,000          | 5.000%        | 1,133,500       | 1,948,500               |
| 12/01/2038               | 895,000          | 5.000%        | 1,092,750       | 1,987,750               |
| 12/01/2039               | 940,000          | 5.000%        | 1,048,000       | 1,988,000               |
| 12/01/2040               | 1,030,000        | 5.000%        | 1,001,000       | 2,031,000               |
| 12/01/2041               | 1,080,000        | 5.000%        | 949,500         | 2,029,500               |
| 12/01/2042               | 1,175,000        | 5.000%        | 895,500         | 2,070,500               |
| 12/01/2043               | 1,235,000        | 5.000%        | 836,750         | 2,071,750               |
| 12/01/2044               | 1,335,000        | 5.000%        | 775,000         | 2,110,000               |
| 12/01/2045               | 1,405,000        | 5.000%        | 708,250         | 2,113,250               |
| 12/01/2046               | 1,515,000        | 5.000%        | 638,000         | 2,153,000               |
| 12/01/2047               | 1,590,000        | 5.000%        | 562,250         | 2,152,250               |
| 12/01/2048               | 1,715,000        | 5.000%        | 482,750         | 2,197,750               |
| 12/01/2049               | 1,800,000        | 5.000%        | 397,000         | 2,197,000               |
| 12/01/2050               | 1,935,000        | 5.000%        | 307,000         | 2,242,000               |
| 12/01/2051               | 2,030,000        | 5.000%        | 210,250         | 2,240,250               |
| 12/01/2052               | 2,175,000        | 5.000%        | 108,750         | 2,283,750               |
|                          | 25,420,000       |               | 16,038,000      | 41,458,000              |

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## BOND SOLUTION

### SWINK METROPOLITAN DISTRICT Adams County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032 50.000 Debt Service Mills Investment Grade, 1.00x, 30-Yr Maturity

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2033               | 590,000                       | 1,876,100                        |                                     | 1,876,100                         | 1,876,188                      | 88                         | 100.00%                          |
| 12/01/2034               | 645,000                       | 1,913,400                        |                                     | 1,913,400                         | 1,913,792                      | 392                        | 100.02%                          |
| 12/01/2035               | 660,000                       | 1,909,050                        |                                     | 1,909,050                         | 1,913,792                      | 4,742                      | 100.25%                          |
| 12/01/2036               | 720,000                       | 1,949,250                        |                                     | 1,949,250                         | 1,952,147                      | 2,897                      | 100.15%                          |
| 12/01/2037               | 740,000                       | 1,947,650                        |                                     | 1,947,650                         | 1,952,147                      | 4,497                      | 100.23%                          |
| 12/01/2038               | 805,000                       | 1,990,450                        |                                     | 1,990,450                         | 1,991,270                      | 820                        | 100.04%                          |
| 12/01/2039               | 825,000                       | 1,986,300                        |                                     | 1,986,300                         | 1,991,270                      | 4,970                      | 100.25%                          |
| 12/01/2040               | 890,000                       | 2,026,550                        |                                     | 2,026,550                         | 2,031,176                      | 4,626                      | 100.23%                          |
| 12/01/2041               | 920,000                       | 2,029,850                        |                                     | 2,029,850                         | 2,031,176                      | 1,326                      | 100.07%                          |
| 12/01/2042               | 985,000                       | 2,067,250                        |                                     | 2,067,250                         | 2,071,879                      | 4,629                      | 100.22%                          |
| 12/01/2043               | 1,015,000                     | 2,067,700                        |                                     | 2,067,700                         | 2,071,879                      | 4,179                      | 100.20%                          |
| 12/01/2044               | 1,090,000                     | 2,112,250                        |                                     | 2,112,250                         | 2,113,397                      | 1,147                      | 100.05%                          |
| 12/01/2045               | 1,120,000                     | 2,109,550                        |                                     | 2,109,550                         | 2,113,397                      | 3,847                      | 100.18%                          |
| 12/01/2046               | 1,195,000                     | 2,150,950                        |                                     | 2,150,950                         | 2,155,745                      | 4,795                      | 100.22%                          |
| 12/01/2047               | 1,235,000                     | 2,155,100                        |                                     | 2,155,100                         | 2,155,745                      | 645                        | 100.03%                          |
| 12/01/2048               | 1,315,000                     | 2,198,050                        |                                     | 2,198,050                         | 2,198,940                      | 890                        | 100.04%                          |
| 12/01/2049               | 1,355,000                     | 2,198,600                        |                                     | 2,198,600                         | 2,198,940                      | 340                        | 100.02%                          |
| 12/01/2050               | 1,435,000                     | 2,237,950                        |                                     | 2,237,950                         | 2,242,999                      | 5,049                      | 100.23%                          |
| 12/01/2051               | 1,480,000                     | 2,239,900                        |                                     | 2,239,900                         | 2,242,999                      | 3,099                      | 100.14%                          |
| 12/01/2052               | 1,570,000                     | 2,285,500                        |                                     | 2,285,500                         | 2,287,939                      | 2,439                      | 100.11%                          |
| 12/01/2053               | 1,615,000                     | 2,283,400                        |                                     | 2,283,400                         | 2,287,939                      | 4,539                      | 100.20%                          |
| 12/01/2054               | 1,710,000                     | 2,329,950                        |                                     | 2,329,950                         | 2,333,777                      | 3,827                      | 100.16%                          |
| 12/01/2055               | 1,760,000                     | 2,328,650                        |                                     | 2,328,650                         | 2,333,777                      | 5,127                      | 100.22%                          |
| 12/01/2056               | 1,860,000                     | 2,375,850                        |                                     | 2,375,850                         | 2,380,533                      | 4,683                      | 100.20%                          |
| 12/01/2057               | 1,920,000                     | 2,380,050                        |                                     | 2,380,050                         | 2,380,533                      | 483                        | 100.02%                          |
| 12/01/2058               | 2,025,000                     | 2,427,450                        |                                     | 2,427,450                         | 2,428,224                      | 774                        | 100.03%                          |
| 12/01/2059               | 2,085,000                     | 2,426,700                        |                                     | 2,426,700                         | 2,428,224                      | 1,524                      | 100.06%                          |
| 12/01/2060               | 2,195,000                     | 2,474,150                        |                                     | 2,474,150                         | 2,476,868                      | 2,718                      | 100.11%                          |
| 12/01/2061               | 2,260,000                     | 2,473,300                        |                                     | 2,473,300                         | 2,476,868                      | 3,568                      | 100.14%                          |
| 12/01/2062               | 4,850,000                     | 4,995,500                        | (2,474,000)                         | 2,521,500                         | 2,526,485                      | 4,985                      | 100.20%                          |
|                          | 42,870,000                    | 67,946,400                       | (2,474,000)                         | 65,472,400                        | 65,560,043                     | 87,643                     |                                  |

**EXHIBIT E**

**List of Public Improvements and Estimated Costs**

*(begins on next page)*



Engineer's Estimate of Probable Cost  
**Swink Property**  
**City of Brighton, CO**

Prepared for:  
Carlson Associates, Inc.  
12460 1<sup>st</sup> Street  
Eastlake, CO 80614

Prepared by:  
Innovative Land Consultants, Inc.  
12071 Tejon Street, Suite 470  
Westminster, CO 80234

Date Prepared:  
July 28, 2022

Project No. 1058-07

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| <b>Engineer's Estimate of Probable Cost</b> |                     |
|---------------------------------------------|---------------------|
| Description                                 | Total               |
| Local Improvements                          | \$26,214,573        |
| Regional Improvements                       | \$7,160,131         |
| <b>Total Improvements</b>                   | <b>\$33,374,704</b> |

7/28/2022

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

**LOCAL IMPROVEMENTS**

| Description                                    | Quantity | Unit | Unit Cost    | Total Cost  |
|------------------------------------------------|----------|------|--------------|-------------|
| <b><u>I. Street</u></b>                        |          |      |              |             |
| <b><u>A. New Streets</u></b>                   |          |      |              |             |
| Full-Depth Asphalt                             | 38,619   | SY   | \$38.00      | \$1,467,509 |
| Subgrade Preparation                           | 38,619   | SY   | \$3.00       | \$115,856   |
| Earthwork                                      | 1        | LS   | \$881,400.00 | \$881,400   |
| Vertical Curb, Gutter, & Sidewalk              | 8,792    | LF   | \$63.00      | \$553,896   |
| Vertical Curb and Gutter                       | 20,172   | LF   | \$30.00      | \$605,160   |
| 6' Detached Sidewalk                           | 20,172   | LF   | \$39.00      | \$786,708   |
| Curb Ramp                                      | 110      | ea   | \$3,000.00   | \$330,000   |
| Signage & Striping                             | 1        | LS   | \$45,024.00  | \$45,024    |
| Street Light                                   | 111      | ea   | \$5,000.00   | \$555,000   |
|                                                |          |      | Sub Total A  | \$5,340,553 |
|                                                |          |      | Sub Total I  | \$5,340,553 |
| <b><u>II. Sanitary</u></b>                     |          |      |              |             |
| <b><u>A. Local Sanitary Infrastructure</u></b> |          |      |              |             |
| 8" Sanitary Sewer                              | 15,702   | LF   | \$80.00      | \$1,256,160 |
| 4' Sanitary Manhole                            | 93       | ea   | \$4,250.00   | \$395,250   |
| Tie into existing system                       | 1        | ea   | \$3,500.00   | \$3,500     |
|                                                |          |      | Sub Total A  | \$1,654,910 |
|                                                |          |      | Sub Total II | \$1,654,910 |

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| Description                          | Quantity | Unit | Unit Cost     | Total Cost  |
|--------------------------------------|----------|------|---------------|-------------|
| <b>III. Water</b>                    |          |      |               |             |
| <b>A. Local Water Infrastructure</b> |          |      |               |             |
| 6" Water Main for Fire Hydrant       | 1,794    | LF   | \$70.00       | \$125,580   |
| 8" Water Main                        | 8,841    | LF   | \$65.00       | \$574,665   |
| 12" Water Main                       | 3,300    | LF   | \$150.00      | \$495,000   |
| 6" Water Valve                       | 69       | ea   | \$1,500.00    | \$103,500   |
| 8" Water Valve                       | 62       | ea   | \$1,500.00    | \$93,000    |
| Water Valve & Box                    | 501      | ea   | \$2,500.00    | \$1,252,500 |
| 12" Water Valve                      | 8        | ea   | \$3,000.00    | \$24,000    |
| Fire Hydrant Assembly                | 4        | ea   | \$9,000.00    | \$36,000    |
| 8" X 6" Tee                          | 62       | ea   | \$1,300.00    | \$80,600    |
| 8" Tee                               | 22       | ea   | \$1,400.00    | \$30,800    |
| 12" X 6" Tee                         | 7        | ea   | \$4,200.00    | \$29,400    |
| 12" X 8" Tee                         | 2        | ea   | \$4,300.00    | \$8,600     |
| 8" Cross                             | 4        | ea   | \$1,500.00    | \$6,000     |
| 8" Bends                             | 67       | ea   | \$1,300.00    | \$87,100    |
| 12" Bends                            | 29       | ea   | \$2,800.00    | \$81,200    |
| Taps                                 | 501      | ea   | \$2,600.00    | \$1,302,600 |
| Tie into existing system             | 1        | ea   | \$6,000.00    | \$6,000     |
|                                      |          |      | Sub Total A   | \$4,336,545 |
|                                      |          |      | Sub Total III | \$4,336,545 |

7/28/2022

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| Description | Quantity | Unit | Unit Cost | Total Cost |
|-------------|----------|------|-----------|------------|
|-------------|----------|------|-----------|------------|

**IV. Storm**

A. Local Storm Infrastructure

|                     |       |    |            |             |
|---------------------|-------|----|------------|-------------|
| Curb-opening Inlets | 98    | ea | \$9,000.00 | \$882,000   |
| 5' Manhole          | 20    | ea | \$5,500.00 | \$110,000   |
| 6' Manhole          | 41    | ea | \$6,100.00 | \$250,100   |
| 8' Manhole          | 12    | ea | \$6,700.00 | \$80,400    |
| 18" RCP             | 780   | LF | \$89.00    | \$69,420    |
| 24" RCP             | 4,800 | LF | \$99.00    | \$475,200   |
| 36" RCP             | 5,000 | LF | \$161.50   | \$807,500   |
| 48" RCP             | 9,900 | LF | \$250.00   | \$2,475,000 |
| 54" RCP             | 315   | LF | \$280.00   | \$88,200    |
| Flared End Section  | 4     | ea | \$4,000.00 | \$16,000    |

Sub Total A      \$5,253,820

Sub Total IV      \$5,253,820

**V. Landscaping**

A. Local Landscaping Improvements

|                       |           |    |                   |             |
|-----------------------|-----------|----|-------------------|-------------|
| Landscaping           | 1,281,521 | SF | \$3.00            | \$3,844,563 |
| Earthwork             |           |    | 1 LS \$709,800.00 | \$709,800   |
| 10' Detached Sidewalk | 3,750     | LF | \$65.00           | \$243,750   |

Sub Total A      \$4,798,113

Sub Total V      \$4,798,113

**SUMMARY**

|                                               |              |
|-----------------------------------------------|--------------|
| Street Sub Total I                            | \$5,340,553  |
| Sanitary Sub Total II                         | \$1,654,910  |
| Water Sub Total III                           | \$4,336,545  |
| Storm Sub Total IV                            | \$5,253,820  |
| Landscaping Sub Total V                       | \$4,798,113  |
| Stormwater Management and Erosion Control     | \$1,069,197  |
| Mobilization                                  | \$342,143    |
| Contingency & Non-itemized Improvements (15%) | \$3,419,292  |
| Total                                         | \$26,214,573 |

**Grand Total \$26,214,573**

7/28/2022

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

**REGIONAL IMPROVEMENTS**

| Description                                      | Quantity | Unit | Unit Cost   | Total Cost |
|--------------------------------------------------|----------|------|-------------|------------|
| <b>I. Street</b>                                 |          |      |             |            |
| <hr/>                                            |          |      |             |            |
| <b>A. E. 45th Avenue</b>                         |          |      |             |            |
| <hr/>                                            |          |      |             |            |
| Full-Depth Asphalt                               | 7,067    | SY   | \$38.00     | \$268,533  |
| Subgrade Preparation                             | 7,067    | SY   | \$3.00      | \$21,200   |
| Earthwork                                        | 1        | LS   | \$85,800.00 | \$85,800   |
| Vertical Curb and Gutter                         | 5,300    | LF   | \$30.00     | \$159,000  |
| 6' Detached Sidewalk                             | 5,300    | LF   | \$39.00     | \$206,700  |
| Curb Ramp                                        | 10       | ea   | \$3,000.00  | \$30,000   |
| Signage & Striping                               | 1        | LS   | \$22,782.00 | \$22,782   |
| Street Light                                     | 10       | ea   | \$5,000.00  | \$50,000   |
|                                                  |          |      | Sub Total A | \$844,015  |
| <br>                                             |          |      |             |            |
| <b>B. E. 50th Avenue</b>                         |          |      |             |            |
| <hr/>                                            |          |      |             |            |
| Full-Depth Asphalt                               | 5,933    | SY   | \$38.00     | \$225,467  |
| Subgrade Preparation                             | 5,933    | SY   | \$3.00      | \$17,800   |
| Vertical Curb and Gutter                         | 2,225    | LF   | \$30.00     | \$66,750   |
| 10' Detached Sidewalk                            | 2,000    | LF   | \$65.00     | \$130,000  |
| Curb Ramp                                        | 6        | ea   | \$3,000.00  | \$18,000   |
| Signage & Striping                               | 1        | LS   | \$27,150.00 | \$27,150   |
| Street Light                                     | 9        | ea   | \$5,000.00  | \$45,000   |
|                                                  |          |      | Sub Total B | \$530,167  |
| <br>                                             |          |      |             |            |
| <b>C. E. Bromley Lane (to the Frontage Road)</b> |          |      |             |            |
| <hr/>                                            |          |      |             |            |
| Full-Depth Asphalt                               | 7,560    | SY   | \$38.00     | \$287,280  |
| Subgrade Preparation                             | 7,560    | SY   | \$3.00      | \$22,680   |
| Vertical Curb and Gutter                         | 5,670    | LF   | \$30.00     | \$170,100  |
| 10' Detached Sidewalk                            | 5,670    | LF   | \$65.00     | \$368,550  |
| Curb Ramp                                        | 6        | ea   | \$3,000.00  | \$18,000   |
| Signage & Striping                               | 1        | LS   | \$12,760.00 | \$12,760   |
| Street Light                                     | 9        | ea   | \$5,000.00  | \$45,000   |
|                                                  |          |      | Sub Total C | \$924,370  |

7/28/2022



**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| Description                               | Quantity | Unit | Unit Cost    | Total Cost  |
|-------------------------------------------|----------|------|--------------|-------------|
| <hr/> <b>D. Southern Street</b> <hr/>     |          |      |              |             |
| Full-Depth Asphalt                        | 3,533    | SY   | \$38.00      | \$134,267   |
| Subgrade Preparation                      | 3,533    | SY   | \$3.00       | \$10,600    |
| Vertical Curb and Gutter                  | 2,650    | LF   | \$30.00      | \$79,500    |
| 6' Detached Sidewalk                      | 2,650    | LF   | \$39.00      | \$103,350   |
| Curb Ramp                                 | 6        | ea   | \$3,000.00   | \$18,000    |
| Signage & Striping                        | 1        | LS   | \$8,800.00   | \$8,800     |
| Street Light                              | 10       | ea   | \$5,000.00   | \$50,000    |
|                                           |          |      | Sub Total D  | \$404,517   |
|                                           |          |      | Sub Total I  | \$2,703,069 |
| <br><hr/> <b>II. Sanitary</b> <hr/>       |          |      |              |             |
| <hr/> <b>A. S. 50th Avenue</b> <hr/>      |          |      |              |             |
| 8" Sanitary Sewer                         | 1,300    | LF   | \$80.00      | \$104,000   |
| 4' Sanitary Manhole                       | 10       | ea   | \$4,250.00   | \$42,500    |
| Tie into existing system                  | 1        | ea   | \$3,500.00   | \$3,500     |
|                                           |          |      | Sub Total A  | \$150,000   |
| <br><hr/> <b>B. E. Bromley Lane</b> <hr/> |          |      |              |             |
| 8" Sanitary Sewer                         | 1,900    | LF   | \$80.00      | \$152,000   |
| 4' Sanitary Manhole                       | 6        | ea   | \$4,250.00   | \$25,500    |
| Tie into existing system                  | 1        | ea   | \$3,500.00   | \$3,500     |
|                                           |          |      | Sub Total B  | \$181,000   |
|                                           |          |      | Sub Total II | \$331,000   |

7/28/2022

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| Description                    | Quantity | Unit | Unit Cost     | Total Cost |
|--------------------------------|----------|------|---------------|------------|
| <b>III. Water</b>              |          |      |               |            |
| <hr/>                          |          |      |               |            |
| A. S. 45th Avenue              |          |      |               |            |
| 6" Water Main for Fire Hydrant | 140      | LF   | \$70.00       | \$9,800    |
| 6" Water Valve                 | 10       | ea   | \$1,500.00    | \$15,000   |
| 16" Water Valve                | 20       | ea   | \$3,500.00    | \$70,000   |
| Fire Hydrant Assembly          | 10       | ea   | \$9,000.00    | \$90,000   |
| 16" X 6" Tee                   | 10       | ea   | \$4,250.00    | \$42,500   |
| Tie into existing system       | 10       | ea   | \$6,000.00    | \$60,000   |
|                                |          |      | Sub Total A   | \$287,300  |
| <hr/>                          |          |      |               |            |
| B. S. 50th Avenue              |          |      |               |            |
| 6" Water Main for Fire Hydrant | 200      | LF   | \$70.00       | \$14,000   |
| 6" Water Valve                 | 4        | ea   | \$1,500.00    | \$6,000    |
| 12" Water Valve                | 8        | ea   | \$3,000.00    | \$24,000   |
| Fire Hydrant Assembly          | 4        | ea   | \$9,000.00    | \$36,000   |
| 12" X 6" Tee                   | 4        | ea   | \$4,200.00    | \$16,800   |
| Tie into existing system       | 4        | ea   | \$6,000.00    | \$24,000   |
|                                |          |      | Sub Total B   | \$120,800  |
|                                |          |      | Sub Total III | \$408,100  |
| <hr/>                          |          |      |               |            |
| <b>IV. Storm</b>               |          |      |               |            |
| <hr/>                          |          |      |               |            |
| A. E. 45th Avenue              |          |      |               |            |
| Curb-opening Inlets            | 12       | ea   | \$9,000.00    | \$108,000  |
| 5' Manhole                     | 3        | ea   | \$5,500.00    | \$16,500   |
| 6' Manhole                     | 3        | ea   | \$6,100.00    | \$18,300   |
| 18" RCP                        | 556      | LF   | \$89.00       | \$49,484   |
| 24" RCP                        | 800      | LF   | \$99.00       | \$79,200   |
| 36" RCP                        | 820      | LF   | \$161.50      | \$132,430  |
|                                |          |      | Sub Total A   | \$403,914  |
| <hr/>                          |          |      |               |            |
| B. E. 50th Avenue              |          |      |               |            |
| Curb-opening Inlets            | 10       | ea   | \$9,000.00    | \$90,000   |
| 6' Manhole                     | 6        | ea   | \$6,100.00    | \$36,600   |
| 18" RCP                        | 250      | LF   | \$89.00       | \$22,250   |
| 36" RCP                        | 400      | LF   | \$161.50      | \$64,600   |
| 42" RCP                        | 1,480    | LF   | \$168.50      | \$249,380  |
| Flared End Section             | 1        | ea   | \$4,000.00    | \$4,000    |
|                                |          |      | Sub Total B   | \$466,830  |

7/28/2022

**Engineer's Estimate of Probable Cost  
Swink Property  
City of Brighton, CO**

| Description<br>Cost                              | Quantity | Unit | Unit Cost    | Total       |
|--------------------------------------------------|----------|------|--------------|-------------|
| <u>C. E. Bromley Lane (to the Frontage Road)</u> |          |      |              |             |
| Curb-opening Inlets                              | 5        | ea   | \$9,000.00   | \$45,000    |
| 6' Manhole                                       | 2        | ea   | \$6,100.00   | \$12,200    |
| 18" RCP                                          | 130      | LF   | \$89.00      | \$11,570    |
| 36" RCP                                          | 800      | LF   | \$161.50     | \$129,200   |
| 42" RCP                                          | 1,650    | LF   | \$168.50     | \$278,025   |
| Flared End Section                               | 1        | ea   | \$4,000.00   | \$4,000     |
| Pond (Inc. Outlet Structure & Other Appurt.)     | 1        | ea   | \$250,000.00 | \$250,000   |
|                                                  |          |      | Sub Total C  | \$729,995   |
| <br><u>D. Southern Street</u>                    |          |      |              |             |
| Curb-opening Inlets                              | 12       | ea   | \$9,000.00   | \$108,000   |
| 5' Manhole                                       | 3        | ea   | \$5,500.00   | \$16,500    |
| 6' Manhole                                       | 3        | ea   | \$6,100.00   | \$18,300    |
| 18" RCP                                          | 556      | LF   | \$89.00      | \$49,484    |
| 24" RCP                                          | 800      | LF   | \$99.00      | \$79,200    |
| 36" RCP                                          | 820      | LF   | \$161.50     | \$132,430   |
|                                                  |          |      | Sub Total D  | \$403,914   |
|                                                  |          |      | Sub Total IV | \$2,004,653 |

**SUMMARY**

|                                               |                    |
|-----------------------------------------------|--------------------|
| Street Sub Total I                            | \$2,703,069        |
| Sanitary Sub Total II                         | \$331,000          |
| Water Sub Total III                           | \$408,100          |
| Storm Sub Total IV                            | \$2,004,653        |
| Stormwater Management and Erosion Control     | \$272,341          |
| Traffic Control                               | \$419,889          |
| Mobilization                                  | \$87,149           |
| Contingency & Non-itemized Improvements (15%) | \$933,930          |
| Total                                         | \$7,160,131        |
| <b>Grand Total</b>                            | <b>\$7,160,131</b> |

7/28/2022

## EXHIBIT F

### INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into by and between the **City of Brighton, Colorado**, a municipal corporation of the State of Colorado (the “City”), and **Swink Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”).

#### RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan dated \_\_\_\_\_, 20\_\_, as amended from time to time by City approval (the “Service Plan”); and

WHEREAS, the Service Plan requires the execution of an intergovernmental agreement between the City and the District; and

WHEREAS, the City and the District have determined it to be in their best interests to enter into this Intergovernmental Agreement (“Agreement”); and

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

#### COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan is hereby incorporated in this agreement by this reference. The District agrees to comply with all provisions of the Service Plan, as it may be amended from time to time in accordance with the provisions thereof, and Title 32, Article 1, C.R.S. (the “Special District Act”).
2. Maintenance of Public Improvements. The District shall be authorized to maintain Public Improvements related interior streets, local storm drainage improvements and local parks that are smaller than 3 acres in size.
3. Notice to Property Owners. The District agrees that it shall record a Notice of Inclusion in Metropolitan District substantially in the form attached hereto as Exhibit A on all property located within the District’s boundaries.
4. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of the Special District Act granting rights to municipalities or counties approving a service plan of a special district.

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

6. 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.

7. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Adams County, Colorado.

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

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

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

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

**SWINK METROPOLITAN DISTRICT**

BY: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**CITY OF BRIGHTON, COLORADO**

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

ATTEST:

By: \_\_\_\_\_  
City Clerk

## Exhibit A to Intergovernmental Agreement

### NOTICE OF INCLUSION IN METROPOLITAN DISTRICT AND POSSIBLE PROPERTY TAX CONSEQUENCES

Legal description of the property;

See Exhibit A attached hereto and incorporated by reference

This property is located in the following metropolitan district:

Swink Metropolitan District (the “District”)

In addition to standard property tax identified on the next page, this property is subject to a metropolitan district mill levy (another property tax) of up to:

60.000 mills, subject to Mill Levy Adjustment, as described in  
the District’s Service Plan

Based on the property’s inclusion in the District, a residential parcel with a sale price of \$300,000 could result in ADDITIONAL annual property taxes up to:

\$1,251

The next page provides examples of estimated total annual property taxes that could be due on this property, first if located outside the District and next if located within the District. **Note: property that is not within the District would not pay the ADDITIONAL amount.**

The District’s Board of Directors can be reached as follows;

44 Cook Street, Suite 620, Denver, Colorado 80210,  
[mruhland@ceglaw.com](mailto:mruhland@ceglaw.com); 303-218-7200

You may wish to consult with: (1) the Adams County Assessor’s Office to determine the specific amount of District property taxes currently due on this property; and (2) the District’s Board of Directors to determine if the District’s Service Plan has been amended.

ESTIMATE OF PROPERTY TAXES

Annual Tax Levied on Residential Property with \$300,000 Actual Value Without the District Mill Levy 20,850

| <b>Taxing Entity</b>                              | <b>Mill Levies<br/>(2023**)</b> | <b>Annual Tax<br/>Levied</b> |
|---------------------------------------------------|---------------------------------|------------------------------|
| Adams County                                      | 26.967                          | \$562.26                     |
| City of Brighton                                  | 6.650                           | \$138.65                     |
| Rangeview Library District                        | 3.615                           | \$75.37                      |
| Central Colorado<br>Water Conservancy<br>District | 1.068                           | \$22.27                      |
| Brighton Fire District No. 6                      | 15.320                          | \$319.42                     |
| School District No. 27                            | 56.290                          | \$1,173.65                   |
| Urban Drainage South Platte                       | 0.100                           | \$2.09                       |
| Urban Drainage and<br>Flood Control               | 0.900                           | \$18.70                      |
| <b>TOTAL</b>                                      | <b>110.910</b>                  | <b>\$2,312.41</b>            |

Annual Tax Levied on Residential Property with \$300,000 Actual Value With the District Mill Levy (Assuming Maximum District Mill Levy)

| <b>Taxing Entity</b>                              | <b>Mill Levies<br/>(2023**)</b> | <b>Annual Tax<br/>Levied</b> |
|---------------------------------------------------|---------------------------------|------------------------------|
| Adams County                                      | 26.967                          | \$562.26                     |
| City of Brighton                                  | 6.650                           | \$138.65                     |
| Rangeview Library District                        | 3.615                           | \$75.37                      |
| Central Colorado<br>Water Conservancy<br>District | 1.068                           | \$22.27                      |
| Brighton Fire District No. 6                      | 15.320                          | \$319.42                     |
| School District No. 27                            | 56.290                          | \$1,173.65                   |
| Urban Drainage South Platte                       | 0.100                           | \$2.09                       |
| Urban Drainage and<br>Flood Control               | 0.900                           | \$18.70                      |
| Swink Metropolitan District                       | 60.000                          | \$1,251.00                   |
| <b>TOTAL</b>                                      | <b>170.910</b>                  | <b>\$3,563.41</b>            |

\*\*This estimate of mill levies is based upon mill levies certified by the Adams County Assessor’s Office in December 2022 for collection in 2023 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 Adams County Assessor’s Office to obtain accurate and current information.



**EXHIBIT A**  
**TO NOTICE OF INCLUSION IN METROPOLITAN DISTRICT**

The Property