

First Amendment To
Consolidated Service Plan
for
Haymeadow Metropolitan District
Nos. 1-6
Town of Eagle
Colorado
Prepared
by
Cockrel Ela Glesne Greher & Ruhland, P.C.
44 Cook Street, Suite 620
Denver, CO 80206

Introduction

Haymeadow Metropolitan District Nos. 1-6 (the “**Districts**”) are quasi-municipal corporations and political subdivisions of the State of Colorado (the “**State**”) located in the Town of Eagle, Colorado (the “**Town**”). The Town approved the original Consolidated Service Plan for the Districts on July 22, 2014 (the “**Service Plan**”).

This First Amendment to Service Plan (this “**Amendment**”) is submitted pursuant to Title 32, Article 1, C.R.S., and the Town’s requirements. Capitalized terms used but not otherwise defined in this Amendment have the meanings set forth in the Service Plan.

I. Purposes of Amendment

The purpose of this Amendment is to make certain changes to the Service Plan to recognize, among other things, that financing for the Districts has been delayed and to that both the costs of improvements and the anticipated financing capacity of the Districts have dramatically increased since the Service Plan was approved in 2014. In particular, this Amendment would increase the Maximum Debt Authorization from \$35 million to \$87 million to finance the anticipated cost of the Improvements, which have increased from \$35.6 million to \$92.35 million.

II. Revisions to Section 6 of the Service Plan

The first paragraph of Section 6 of the Service Plan is amended and restated as follows:

“The present (2022) estimated (un-inflated) aggregate cost of the Improvements (excluding related soft costs) which may be financed, acquired, constructed and completed by the Districts, is approximately \$92.35 million as set forth in Exhibit F, which provides cost summaries by type of Improvement. A map of the anticipated location of the Improvements is attached hereto as Exhibit G.”

III. Revisions to Section 8 of the Service Plan

A. The first paragraph of Section 8(d) of the Service Plan is amended and restated as follows:

“(d) Debt Authorization.

“The aggregate debt of all of the Districts for funding the capital costs of the Improvements shall not exceed \$87 million, unless otherwise approved in writing by the Town Council.”

B. Section 8(e)(vi) of the Service Plan is amended and restated as follows:

“The Districts shall provide an updated written and recorded notice of the tax burden, including the Maximum Debt Levy and the maximum debt authorization, in substantially the form set forth in Exhibit H attached to the First Amendment to Service Plan. The notice shall be recorded against all

property within the Districts after approval of the First Amendment to Service Plan.

“Issuance of bonds and other financial obligations which conform to the foregoing restrictions and to the other express restrictions of this Service Plan (including the maximum debt authorization of \$87 million and the Maximum Debt Mill Levy) shall not be deemed to comprise a material modification of this Service Plan notwithstanding the fact that they may be issued at different times and with different terms than set forth in the Financial Plan.”

IV. Revisions to References to Town Board of Trustees

Any reference in the Service Plan to the Town Board of Trustees shall be deemed to be a reference to the Town Council.

V. Revisions to Exhibits to the Service Plan

For ease of reference, the following is a list of all Exhibits to the Service Plan. Exhibits which have been amended and replaced or added by this Amendment are marked below with an asterisk and are also attached to this Amendment:

EXHIBIT A*	Financial Plan
EXHIBIT B	Legal Descriptions
EXHIBIT C	Boundary Map
EXHIBIT D	Vicinity Map
EXHIBIT E	Site Plan
EXHIBIT F*	Cost Summaries of Improvements
EXHIBIT G	Map of Location of Improvements
EXHIBIT H*	Form of Disclosure Statement

VI. Effect of Amendment

Except as specifically modified herein, the Service Plan remains in full force and effect as originally approved.

VII. Effective Date; Resolution of Approval

This Amendment shall be effective as of the effective date of the Eagle Town Council Resolution approving this Amendment. The Resolution of the Eagle Town Council approving this Amendment, including any conditions of approval are incorporated into this Amendment by reference.

EXHIBIT A

FINANCING PLAN

[(Revised by First Amendment to Service Plan)]

**Haymeadows Metropolitan District
Eagle County, Colorado**

~~~

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

~~~

Service Plan

Bond Assumptions	Series 2022	Series 2032	Total
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	
Sources of Funds			
Par Amount	36,310,000	102,655,000	
Total	36,310,000	104,154,008	
Uses of Funds			
Project Fund	26,605,300	60,406,733	87,012,033
Refunding Escrow	0	36,310,000	
Capitalized Interest	5,446,500	0	
Reserve Fund	0	6,724,000	
Surplus Deposit	3,282,000	0	
Cost of Issuance	976,200	713,275	
Total	36,310,000	104,154,008	
Debt Features			
Projected Coverage at Mill Levy Cap	1.90x	1.30x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.500%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.96%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	55.664		
Target Mill Levy	55.664		
Specific Ownership Tax	6.00%		
County Treasurer Fee	3.00%		
Operations			
Mill Levy	12.000		

Haymeadows Metropolitan District
Development Summary

Statutory Actual Value (2022)	Residential									Total
	Condo	Townhomes	Single Family	-	-	-	-	-	-	
	\$525,000	\$900,000	\$1,350,000	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	76	-	5	-	-	-	-	-	-	81
2024	36	24	5	-	-	-	-	-	-	65
2025	-	30	5	-	-	-	-	-	-	35
2026	-	30	40	-	-	-	-	-	-	70
2027	-	30	40	-	-	-	-	-	-	70
2028	-	30	40	-	-	-	-	-	-	70
2029	-	30	40	-	-	-	-	-	-	70
2030	-	30	40	-	-	-	-	-	-	70
2031	-	28	40	-	-	-	-	-	-	68
2032	-	-	40	-	-	-	-	-	-	40
2033	-	-	40	-	-	-	-	-	-	40
2034	-	-	40	-	-	-	-	-	-	40
2035	-	-	40	-	-	-	-	-	-	40
2036	-	-	40	-	-	-	-	-	-	40
2037	-	-	38	-	-	-	-	-	-	38
2038	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-
Total Units	112	232	493	-	-	-	-	-	-	837
Total Statutory Actual Value	\$58,800,000	\$208,800,000	\$665,550,000	-	-	-	-	-	-	\$933,150,000

Haymeadows Metropolitan District
Assessed Value

	Vacant and Improved Land ¹		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	Assessed Value in Collection Year 2 Year Lag
2021	0		-	-	0		
2022	4,665,000		-	-	0		
2023	4,725,000	0	81	-	47,583,000	0	0
2024	3,375,000	1,352,850	65	2,854,980	99,596,880	0	1,352,850
2025	8,100,000	1,370,250	35	-	135,412,650	3,402,185	4,772,435
2026	8,100,000	978,750	70	8,124,759	231,214,414	7,121,177	8,099,927
2027	8,100,000	2,349,000	70	-	320,644,959	9,682,004	12,031,004
2028	8,100,000	2,349,000	70	19,238,698	431,102,813	16,531,831	18,880,831
2029	8,100,000	2,349,000	70	-	524,146,352	22,926,115	25,275,115
2030	7,920,000	2,349,000	70	31,448,781	650,499,543	30,823,851	33,172,851
2031	5,400,000	2,349,000	68	-	745,150,874	37,476,464	39,825,464
2032	5,400,000	2,296,800	40	44,709,052	855,685,625	46,510,717	48,807,517
2033	5,400,000	1,566,000	40	-	922,827,838	53,278,287	54,844,287
2034	5,400,000	1,566,000	40	55,369,670	1,046,682,565	61,181,522	62,747,522
2035	5,400,000	1,566,000	40	-	1,116,537,323	65,982,190	67,548,190
2036	5,130,000	1,566,000	40	66,992,239	1,254,781,416	74,837,803	76,403,803
2037	0	1,566,000	38	-	1,323,824,461	79,832,419	81,398,419
2038	0	1,487,700	-	79,429,468	1,403,253,929	89,716,871	91,204,571
2039	0	0	-	-	1,403,253,929	94,653,449	94,653,449
2040	0	0	-	84,195,236	1,487,449,165	100,332,656	100,332,656
2041	0	0	-	-	1,487,449,165	100,332,656	100,332,656
2042	0	0	-	89,246,950	1,576,696,115	106,352,615	106,352,615
2043	0	0	-	-	1,576,696,115	106,352,615	106,352,615
2044	0	0	-	94,601,767	1,671,297,882	112,733,772	112,733,772
2045	0	0	-	-	1,671,297,882	112,733,772	112,733,772
2046	0	0	-	100,277,873	1,771,575,754	119,497,799	119,497,799
2047	0	0	-	-	1,771,575,754	119,497,799	119,497,799
2048	0	0	-	106,294,545	1,877,870,300	126,667,666	126,667,666
2049	0	0	-	-	1,877,870,300	126,667,666	126,667,666
2050	0	0	-	112,672,218	1,990,542,518	134,267,726	134,267,726
2051	0	0	-	-	1,990,542,518	134,267,726	134,267,726
2052	0	0	-	119,432,551	2,109,975,069	142,323,790	142,323,790
2053	0	0	-	-	2,109,975,069	142,323,790	142,323,790
2054	0	0	-	126,598,504	2,236,573,573	150,863,217	150,863,217
2055	0	0	-	-	2,236,573,573	150,863,217	150,863,217
2056	0	0	-	134,194,414	2,370,767,987	159,915,010	159,915,010
2057	0	0	-	-	2,370,767,987	159,915,010	159,915,010
2058	0	0	-	142,246,079	2,513,014,066	169,509,911	169,509,911
2059	0	0	-	-	2,513,014,066	169,509,911	169,509,911
2060	0	0	-	150,780,844	2,663,794,910	179,680,506	179,680,506
2061	0	0	-	-	2,663,794,910	179,680,506	179,680,506
2062	0	0	-	159,827,695	2,823,622,605	190,461,336	190,461,336
Total			837	1,728,536,323			

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

**Haymeadows Metropolitan District
Revenue**

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 55.664 Cap 55.664 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 3.00%	Annual Trustee Fee	Revenue Available for Debt Service
2021	0	0.000	0	0	0	0	0
2022	0	0.000	0	0	0	0	0
2023	0	55.664	0	0	0	(4,000)	(4,000)
2024	1,352,850	55.664	74,929	4,496	(2,248)	(4,000)	73,176
2025	4,772,435	55.664	264,325	15,859	(7,930)	(4,000)	268,254
2026	8,099,927	55.664	448,620	26,917	(13,459)	(4,000)	458,079
2027	12,031,004	55.664	666,345	39,981	(19,990)	(4,000)	682,336
2028	18,880,831	55.664	1,045,728	62,744	(31,372)	(4,000)	1,073,099
2029	25,275,115	55.664	1,399,879	83,993	(41,996)	(4,000)	1,437,876
2030	33,172,851	55.664	1,837,301	110,238	(55,119)	(4,000)	1,888,420
2031	39,825,464	55.664	2,205,760	132,346	(66,173)	(4,000)	2,267,933
2032	48,807,517	55.664	2,703,238	162,194	(81,097)	(4,000)	2,780,335
2033	54,844,287	55.664	3,037,588	182,255	(91,128)	(4,000)	3,124,716
2034	62,747,522	55.664	3,475,314	208,519	(104,259)	(4,000)	3,575,574
2035	67,548,190	55.664	3,741,202	224,472	(112,236)	(4,000)	3,849,439
2036	76,403,803	55.664	4,231,677	253,901	(126,950)	(4,000)	4,354,627
2037	81,398,419	55.664	4,508,307	270,498	(135,249)	(4,000)	4,639,556
2038	91,204,571	55.664	5,051,427	303,086	(151,543)	(4,000)	5,198,970
2039	94,653,449	55.664	5,242,446	314,547	(157,273)	(4,000)	5,395,719
2040	100,332,656	55.664	5,556,992	333,420	(166,710)	(4,000)	5,719,702
2041	100,332,656	55.664	5,556,992	333,420	(166,710)	(4,000)	5,719,702
2042	106,352,615	55.664	5,890,412	353,425	(176,712)	(4,000)	6,063,124
2043	106,352,615	55.664	5,890,412	353,425	(176,712)	(4,000)	6,063,124
2044	112,733,772	55.664	6,243,837	374,630	(187,315)	(4,000)	6,427,152
2045	112,733,772	55.664	6,243,837	374,630	(187,315)	(4,000)	6,427,152
2046	119,497,799	55.664	6,618,467	397,108	(198,554)	(4,000)	6,813,021
2047	119,497,799	55.664	6,618,467	397,108	(198,554)	(4,000)	6,813,021
2048	126,667,666	55.664	7,015,575	420,934	(210,467)	(4,000)	7,222,042
2049	126,667,666	55.664	7,015,575	420,934	(210,467)	(4,000)	7,222,042
2050	134,267,726	55.664	7,436,509	446,191	(223,095)	(4,000)	7,655,605
2051	134,267,726	55.664	7,436,509	446,191	(223,095)	(4,000)	7,655,605
2052	142,323,790	55.664	7,882,700	472,962	(236,481)	(4,000)	8,115,181
2053	142,323,790	55.664	7,882,700	472,962	(236,481)	(4,000)	8,115,181
2054	150,863,217	55.664	8,355,662	501,340	(250,670)	(4,000)	8,602,332
2055	150,863,217	55.664	8,355,662	501,340	(250,670)	(4,000)	8,602,332
2056	159,915,010	55.664	8,857,002	531,420	(265,710)	(4,000)	9,118,712
2057	159,915,010	55.664	8,857,002	531,420	(265,710)	(4,000)	9,118,712
2058	169,509,911	55.664	9,388,422	563,305	(281,653)	(4,000)	9,666,074
2059	169,509,911	55.664	9,388,422	563,305	(281,653)	(4,000)	9,666,074
2060	179,680,506	55.664	9,951,727	597,104	(298,552)	(4,000)	10,246,279
2061	179,680,506	55.664	9,951,727	597,104	(298,552)	(4,000)	10,246,279
2062	190,461,336	55.664	10,548,831	632,930	(316,465)	(4,000)	10,861,296
Total			216,877,524	13,012,651	(6,506,326)	(160,000)	223,223,850

Haymeadows 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 \$0	Released Revenue	Debt Service Coverage	Coverage at Mill Levy Cap	Senior Debt to Assessed Value
		Dated: 12/1/2022	Dated: 12/1/2032								
		Par: \$36,310,000 Proj: \$26,605,300	Par: \$102,655,000 Proj: \$60,406,733								
2022	0	0		0	0		3,282,000	0	n/a	n/a	n/a
2023	(4,000)	0		0	(4,000)		3,278,000	0	n/a	n/a	n/a
2024	73,176	0		0	73,176		3,351,176	0	n/a	n/a	n/a
2025	268,254	0		0	268,254		3,619,431	0	n/a	n/a	2684%
2026	458,079	1,815,500		1,815,500	(1,357,421)		2,262,009	0	25%	25%	761%
2027	682,336	1,815,500		1,815,500	(1,133,164)		1,128,845	0	38%	38%	448%
2028	1,073,099	1,815,500		1,815,500	(742,401)		386,444	0	59%	59%	302%
2029	1,437,876	1,815,500		1,815,500	(377,624)		8,820	0	79%	79%	192%
2030	1,888,420	1,815,500		1,815,500	72,920		81,740	0	104%	104%	144%
2031	2,267,933	1,815,500		1,815,500	452,433		534,173	0	125%	125%	109%
2032	2,780,335	1,815,500	0	1,815,500	964,835	1,499,008	0	0	153%	153%	258%
2033	3,124,716	Refunded	3,079,650	3,079,650	45,066		0	45,066	101%	101%	210%
2034	3,575,574		3,079,650	3,079,650	495,924		0	495,924	116%	116%	187%
2035	3,849,439		3,079,650	3,079,650	769,789		0	769,789	125%	125%	164%
2036	4,354,627		3,349,650	3,349,650	1,004,977		0	1,004,977	130%	130%	152%
2037	4,639,556		3,566,550	3,566,550	1,073,006		0	1,073,006	130%	130%	133%
2038	5,198,970		3,996,700	3,996,700	1,202,270		0	1,202,270	130%	130%	124%
2039	5,395,719		4,148,500	4,148,500	1,247,219		0	1,247,219	130%	130%	109%
2040	5,719,702		4,394,900	4,394,900	1,324,802		0	1,324,802	130%	130%	104%
2041	5,719,702		4,397,900	4,397,900	1,321,802		0	1,321,802	130%	130%	97%
2042	6,063,124		4,659,550	4,659,550	1,403,574		0	1,403,574	130%	130%	95%
2043	6,063,124		4,662,050	4,662,050	1,401,074		0	1,401,074	130%	130%	88%
2044	6,427,152		4,942,900	4,942,900	1,484,252		0	1,484,252	130%	130%	86%
2045	6,427,152		4,943,700	4,943,700	1,483,452		0	1,483,452	130%	130%	79%
2046	6,813,021		5,237,550	5,237,550	1,575,471		0	1,575,471	130%	130%	77%
2047	6,813,021		5,240,600	5,240,600	1,572,421		0	1,572,421	130%	130%	70%
2048	7,222,042		5,551,250	5,551,250	1,670,792		0	1,670,792	130%	130%	68%
2049	7,222,042		5,555,200	5,555,200	1,666,842		0	1,666,842	130%	130%	61%
2050	7,655,605		5,886,300	5,886,300	1,769,305		0	1,769,305	130%	130%	59%
2051	7,655,605		5,884,650	5,884,650	1,770,955		0	1,770,955	130%	130%	53%
2052	8,115,181		6,239,850	6,239,850	1,875,331		0	1,875,331	130%	130%	49%
2053	8,115,181		6,241,100	6,241,100	1,874,081		0	1,874,081	130%	130%	44%
2054	8,602,332		6,613,600	6,613,600	1,988,732		0	1,988,732	130%	130%	40%
2055	8,602,332		6,616,100	6,616,100	1,986,232		0	1,986,232	130%	130%	35%
2056	9,118,712		7,009,250	7,009,250	2,109,462		0	2,109,462	130%	130%	31%
2057	9,118,712		7,011,200	7,011,200	2,107,512		0	2,107,512	130%	130%	26%
2058	9,666,074		7,433,200	7,433,200	2,232,874		0	2,232,874	130%	130%	22%
2059	9,666,074		7,432,500	7,432,500	2,233,574		0	2,233,574	130%	130%	17%
2060	10,246,279		7,881,250	7,881,250	2,365,029		0	2,365,029	130%	130%	13%
2061	10,246,279		7,880,800	7,880,800	2,365,479		0	2,365,479	130%	130%	8%
2062	10,861,296		8,350,050	8,350,050	2,511,246		0	2,511,246	130%	130%	0%
Total	223,223,850	12,708,500	164,365,800	177,074,300	46,149,550	1,499,008		47,932,542			

1. Assumes \$3,282,000 Deposit to Surplus Fund at Closing

**Haymeadows Metropolitan District
Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	O&M Mill Levy 12.000 Cap 12.000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 3.00%	Revenue Available for Operations
2021	0	0.000	0	0	0	0
2022	0	0.000	0	0	0	0
2023	0	12.000	0	0	0	0
2024	1,352,850	12.000	16,234	969	(487)	16,716
2025	4,772,435	12.000	57,269	3,419	(1,718)	58,970
2026	8,099,927	12.000	97,199	5,803	(2,916)	100,086
2027	12,031,004	12.000	144,372	8,619	(4,331)	148,660
2028	18,880,831	12.000	226,570	13,526	(6,797)	233,299
2029	25,275,115	12.000	303,301	18,107	(9,099)	312,309
2030	33,172,851	12.000	398,074	23,765	(11,942)	409,897
2031	39,825,464	12.000	477,906	28,531	(14,337)	492,099
2032	48,807,517	12.000	585,690	34,966	(17,571)	603,085
2033	54,844,287	12.000	658,131	39,290	(19,744)	677,678
2034	62,747,522	12.000	752,970	44,952	(22,589)	775,333
2035	67,548,190	12.000	810,578	48,392	(24,317)	834,652
2036	76,403,803	12.000	916,846	54,736	(27,505)	944,076
2037	81,398,419	12.000	976,781	58,314	(29,303)	1,005,791
2038	91,204,571	12.000	1,094,455	65,339	(32,834)	1,126,960
2039	94,653,449	12.000	1,135,841	67,810	(34,075)	1,169,576
2040	100,332,656	12.000	1,203,992	71,878	(36,120)	1,239,750
2041	100,332,656	12.000	1,203,992	71,878	(36,120)	1,239,750
2042	106,352,615	12.000	1,276,231	76,191	(38,287)	1,314,135
2043	106,352,615	12.000	1,276,231	76,191	(38,287)	1,314,135
2044	112,733,772	12.000	1,352,805	80,762	(40,584)	1,392,984
2045	112,733,772	12.000	1,352,805	80,762	(40,584)	1,392,984
2046	119,497,799	12.000	1,433,974	85,608	(43,019)	1,476,563
2047	119,497,799	12.000	1,433,974	85,608	(43,019)	1,476,563
2048	126,667,666	12.000	1,520,012	90,745	(45,600)	1,565,156
2049	126,667,666	12.000	1,520,012	90,745	(45,600)	1,565,156
2050	134,267,726	12.000	1,611,213	96,189	(48,336)	1,659,066
2051	134,267,726	12.000	1,611,213	96,189	(48,336)	1,659,066
2052	142,323,790	12.000	1,707,885	101,961	(51,237)	1,758,610
2053	142,323,790	12.000	1,707,885	101,961	(51,237)	1,758,610
2054	150,863,217	12.000	1,810,359	108,078	(54,311)	1,864,126
2055	150,863,217	12.000	1,810,359	108,078	(54,311)	1,864,126
2056	159,915,010	12.000	1,918,980	114,563	(57,569)	1,975,974
2057	159,915,010	12.000	1,918,980	114,563	(57,569)	1,975,974
2058	169,509,911	12.000	2,034,119	121,437	(61,024)	2,094,532
2059	169,509,911	12.000	2,034,119	121,437	(61,024)	2,094,532
2060	179,680,506	12.000	2,156,166	128,723	(64,685)	2,220,204
2061	179,680,506	12.000	2,156,166	128,723	(64,685)	2,220,204
2062	190,461,336	12.000	2,285,536	136,447	(68,566)	2,353,416
Total			46,989,227	2,805,257	(1,409,677)	48,384,807

SOURCES AND USES OF FUNDS

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

#### GENERAL OBLIGATION BONDS, SERIES 2022

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

#### *Sources:*

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 36,310,000.00 |
|                | <hr/>         |
|                | 36,310,000.00 |
|                | <hr/>         |

#### *Uses:*

|                           |               |
|---------------------------|---------------|
| Project Fund Deposits:    |               |
| Project Fund              | 26,605,300.00 |
| Other Fund Deposits:      |               |
| Capitalized Interest Fund | 5,446,500.00  |
| Surplus Deposit           | <hr/>         |
|                           | 3,282,000.00  |
|                           | 8,728,500.00  |
| Cost of Issuance:         |               |
| Other Cost of Issuance    | 250,000.00    |
| Underwriter's Discount:   |               |
| Underwriter's Discount    | 726,200.00    |
|                           | <hr/>         |
|                           | 36,310,000.00 |
|                           | <hr/>         |

## BOND SUMMARY STATISTICS

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION BONDS, SERIES 2022

Dated Date	12/01/2022
Delivery Date	12/01/2022
Last Maturity	12/01/2052
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.146828%
Net Interest Cost (NIC)	5.082332%
All-In TIC	5.198371%
Average Coupon	5.000000%
Average Life (years)	24.292
Duration of Issue (years)	14.052
Par Amount	36,310,000.00
Bond Proceeds	36,310,000.00
Total Interest	44,101,750.00
Net Interest	44,827,950.00
Total Debt Service	80,411,750.00
Maximum Annual Debt Service	4,268,250.00
Average Annual Debt Service	2,680,391.67
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	36,310,000.00	100.000	5.000%	24.292
	36,310,000.00			24.292

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	36,310,000.00	36,310,000.00	36,310,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(726,200.00)	(726,200.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	35,583,800.00	35,333,800.00	36,310,000.00
Target Date	12/01/2022	12/01/2022	12/01/2022
Yield	5.146828%	5.198371%	5.000000%

BOND PRICING

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

#### GENERAL OBLIGATION BONDS, SERIES 2022

| <i>Bond Component</i> | <i>Maturity<br/>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               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2029               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2030               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2031               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2032               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2033               |               | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2034               | 65,000        | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2035               | 210,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2036               | 490,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2037               | 660,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2038               | 990,000       | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2039               | 1,140,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2040               | 1,370,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2041               | 1,440,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2042               | 1,690,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2043               | 1,775,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2044               | 2,055,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2045               | 2,160,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2046               | 2,470,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2047               | 2,595,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2048               | 2,940,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2049               | 3,085,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2050               | 3,470,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2051               | 3,640,000     | 5.000%      | 5.000%       | 100.000      |
|                       | 12/01/2052               | 4,065,000     | 5.000%      | 5.000%       | 100.000      |
|                       |                          | 36,310,000    |             |              |              |

|                         |               |             |
|-------------------------|---------------|-------------|
| Dated Date              | 12/01/2022    |             |
| Delivery Date           | 12/01/2022    |             |
| First Coupon            | 06/01/2023    |             |
| Par Amount              | 36,310,000.00 |             |
| Original Issue Discount |               |             |
| Production              | 36,310,000.00 | 100.000000% |
| Underwriter's Discount  | (726,200.00)  | (2.000000%) |
| Purchase Price          | 35,583,800.00 | 98.000000%  |
| Accrued Interest        |               |             |
| Net Proceeds            | 35,583,800.00 |             |

## NET DEBT SERVICE

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION BONDS, SERIES 2022

<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			1,815,500	1,815,500	1,815,500	
12/01/2024			1,815,500	1,815,500	1,815,500	
12/01/2025			1,815,500	1,815,500	1,815,500	
12/01/2026			1,815,500	1,815,500		1,815,500
12/01/2027			1,815,500	1,815,500		1,815,500
12/01/2028			1,815,500	1,815,500		1,815,500
12/01/2029			1,815,500	1,815,500		1,815,500
12/01/2030			1,815,500	1,815,500		1,815,500
12/01/2031			1,815,500	1,815,500		1,815,500
12/01/2032			1,815,500	1,815,500		1,815,500
12/01/2033			1,815,500	1,815,500		1,815,500
12/01/2034	65,000	5.000%	1,815,500	1,880,500		1,880,500
12/01/2035	210,000	5.000%	1,812,250	2,022,250		2,022,250
12/01/2036	490,000	5.000%	1,801,750	2,291,750		2,291,750
12/01/2037	660,000	5.000%	1,777,250	2,437,250		2,437,250
12/01/2038	990,000	5.000%	1,744,250	2,734,250		2,734,250
12/01/2039	1,140,000	5.000%	1,694,750	2,834,750		2,834,750
12/01/2040	1,370,000	5.000%	1,637,750	3,007,750		3,007,750
12/01/2041	1,440,000	5.000%	1,569,250	3,009,250		3,009,250
12/01/2042	1,690,000	5.000%	1,497,250	3,187,250		3,187,250
12/01/2043	1,775,000	5.000%	1,412,750	3,187,750		3,187,750
12/01/2044	2,055,000	5.000%	1,324,000	3,379,000		3,379,000
12/01/2045	2,160,000	5.000%	1,221,250	3,381,250		3,381,250
12/01/2046	2,470,000	5.000%	1,113,250	3,583,250		3,583,250
12/01/2047	2,595,000	5.000%	989,750	3,584,750		3,584,750
12/01/2048	2,940,000	5.000%	860,000	3,800,000		3,800,000
12/01/2049	3,085,000	5.000%	713,000	3,798,000		3,798,000
12/01/2050	3,470,000	5.000%	558,750	4,028,750		4,028,750
12/01/2051	3,640,000	5.000%	385,250	4,025,250		4,025,250
12/01/2052	4,065,000	5.000%	203,250	4,268,250		4,268,250
	36,310,000		44,101,750	80,411,750	5,446,500	74,965,250

BOND DEBT SERVICE

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

#### GENERAL OBLIGATION BONDS, SERIES 2022

| <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> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 06/01/2023               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2023               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2024               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2024               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2025               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2025               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2026               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2026               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2027               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2027               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2028               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2028               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2029               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2029               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2030               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2030               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2031               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2031               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2032               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2032               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2033               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2033               |                  |               | 907,750         | 907,750                 | 1,815,500                          |
| 06/01/2034               |                  |               | 907,750         | 907,750                 |                                    |
| 12/01/2034               | 65,000           | 5.000%        | 907,750         | 972,750                 | 1,880,500                          |
| 06/01/2035               |                  |               | 906,125         | 906,125                 |                                    |
| 12/01/2035               | 210,000          | 5.000%        | 906,125         | 1,116,125               | 2,022,250                          |
| 06/01/2036               |                  |               | 900,875         | 900,875                 |                                    |
| 12/01/2036               | 490,000          | 5.000%        | 900,875         | 1,390,875               | 2,291,750                          |
| 06/01/2037               |                  |               | 888,625         | 888,625                 |                                    |
| 12/01/2037               | 660,000          | 5.000%        | 888,625         | 1,548,625               | 2,437,250                          |
| 06/01/2038               |                  |               | 872,125         | 872,125                 |                                    |
| 12/01/2038               | 990,000          | 5.000%        | 872,125         | 1,862,125               | 2,734,250                          |
| 06/01/2039               |                  |               | 847,375         | 847,375                 |                                    |
| 12/01/2039               | 1,140,000        | 5.000%        | 847,375         | 1,987,375               | 2,834,750                          |
| 06/01/2040               |                  |               | 818,875         | 818,875                 |                                    |
| 12/01/2040               | 1,370,000        | 5.000%        | 818,875         | 2,188,875               | 3,007,750                          |
| 06/01/2041               |                  |               | 784,625         | 784,625                 |                                    |
| 12/01/2041               | 1,440,000        | 5.000%        | 784,625         | 2,224,625               | 3,009,250                          |
| 06/01/2042               |                  |               | 748,625         | 748,625                 |                                    |
| 12/01/2042               | 1,690,000        | 5.000%        | 748,625         | 2,438,625               | 3,187,250                          |
| 06/01/2043               |                  |               | 706,375         | 706,375                 |                                    |
| 12/01/2043               | 1,775,000        | 5.000%        | 706,375         | 2,481,375               | 3,187,750                          |
| 06/01/2044               |                  |               | 662,000         | 662,000                 |                                    |
| 12/01/2044               | 2,055,000        | 5.000%        | 662,000         | 2,717,000               | 3,379,000                          |
| 06/01/2045               |                  |               | 610,625         | 610,625                 |                                    |
| 12/01/2045               | 2,160,000        | 5.000%        | 610,625         | 2,770,625               | 3,381,250                          |
| 06/01/2046               |                  |               | 556,625         | 556,625                 |                                    |
| 12/01/2046               | 2,470,000        | 5.000%        | 556,625         | 3,026,625               | 3,583,250                          |
| 06/01/2047               |                  |               | 494,875         | 494,875                 |                                    |
| 12/01/2047               | 2,595,000        | 5.000%        | 494,875         | 3,089,875               | 3,584,750                          |
| 06/01/2048               |                  |               | 430,000         | 430,000                 |                                    |
| 12/01/2048               | 2,940,000        | 5.000%        | 430,000         | 3,370,000               | 3,800,000                          |
| 06/01/2049               |                  |               | 356,500         | 356,500                 |                                    |
| 12/01/2049               | 3,085,000        | 5.000%        | 356,500         | 3,441,500               | 3,798,000                          |
| 06/01/2050               |                  |               | 279,375         | 279,375                 |                                    |
| 12/01/2050               | 3,470,000        | 5.000%        | 279,375         | 3,749,375               | 4,028,750                          |
| 06/01/2051               |                  |               | 192,625         | 192,625                 |                                    |
| 12/01/2051               | 3,640,000        | 5.000%        | 192,625         | 3,832,625               | 4,025,250                          |
| 06/01/2052               |                  |               | 101,625         | 101,625                 |                                    |
| 12/01/2052               | 4,065,000        | 5.000%        | 101,625         | 4,166,625               | 4,268,250                          |
|                          | 36,310,000       |               | 44,101,750      | 80,411,750              | 80,411,750                         |

---

## CALL PROVISIONS

HAYMEADOWS METROPOLITAN DISTRICT  
Eagle County, Colorado

~~~

GENERAL OBLIGATION BONDS, SERIES 2022

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

BOND SOLUTION

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

### GENERAL OBLIGATION BONDS, SERIES 2022

| <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> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2023               |                               | 1,815,500                        | (1,815,500)                         |                                   | (4,000)                        | (4,000)                    |                                  |
| 12/01/2024               |                               | 1,815,500                        | (1,815,500)                         |                                   | 73,176                         | 73,176                     |                                  |
| 12/01/2025               |                               | 1,815,500                        | (1,815,500)                         |                                   | 268,254                        | 268,254                    |                                  |
| 12/01/2026               |                               | 1,815,500                        |                                     | 1,815,500                         | 458,079                        | (1,357,421)                | 25.23%                           |
| 12/01/2027               |                               | 1,815,500                        |                                     | 1,815,500                         | 682,336                        | (1,133,164)                | 37.58%                           |
| 12/01/2028               |                               | 1,815,500                        |                                     | 1,815,500                         | 1,073,099                      | (742,401)                  | 59.11%                           |
| 12/01/2029               |                               | 1,815,500                        |                                     | 1,815,500                         | 1,437,876                      | (377,624)                  | 79.20%                           |
| 12/01/2030               |                               | 1,815,500                        |                                     | 1,815,500                         | 1,888,420                      | 72,920                     | 104.02%                          |
| 12/01/2031               |                               | 1,815,500                        |                                     | 1,815,500                         | 2,267,933                      | 452,433                    | 124.92%                          |
| 12/01/2032               |                               | 1,815,500                        |                                     | 1,815,500                         | 2,780,335                      | 964,835                    | 153.14%                          |
| 12/01/2033               |                               | 1,815,500                        |                                     | 1,815,500                         | 3,124,716                      | 1,309,216                  | 172.11%                          |
| 12/01/2034               | 65,000                        | 1,880,500                        |                                     | 1,880,500                         | 3,575,574                      | 1,695,074                  | 190.14%                          |
| 12/01/2035               | 210,000                       | 2,022,250                        |                                     | 2,022,250                         | 3,849,439                      | 1,827,189                  | 190.35%                          |
| 12/01/2036               | 490,000                       | 2,291,750                        |                                     | 2,291,750                         | 4,354,627                      | 2,062,877                  | 190.01%                          |
| 12/01/2037               | 660,000                       | 2,437,250                        |                                     | 2,437,250                         | 4,639,556                      | 2,202,306                  | 190.36%                          |
| 12/01/2038               | 990,000                       | 2,734,250                        |                                     | 2,734,250                         | 5,198,970                      | 2,464,720                  | 190.14%                          |
| 12/01/2039               | 1,140,000                     | 2,834,750                        |                                     | 2,834,750                         | 5,395,719                      | 2,560,969                  | 190.34%                          |
| 12/01/2040               | 1,370,000                     | 3,007,750                        |                                     | 3,007,750                         | 5,719,702                      | 2,711,952                  | 190.17%                          |
| 12/01/2041               | 1,440,000                     | 3,009,250                        |                                     | 3,009,250                         | 5,719,702                      | 2,710,452                  | 190.07%                          |
| 12/01/2042               | 1,690,000                     | 3,187,250                        |                                     | 3,187,250                         | 6,063,124                      | 2,875,874                  | 190.23%                          |
| 12/01/2043               | 1,775,000                     | 3,187,750                        |                                     | 3,187,750                         | 6,063,124                      | 2,875,374                  | 190.20%                          |
| 12/01/2044               | 2,055,000                     | 3,379,000                        |                                     | 3,379,000                         | 6,427,152                      | 3,048,152                  | 190.21%                          |
| 12/01/2045               | 2,160,000                     | 3,381,250                        |                                     | 3,381,250                         | 6,427,152                      | 3,045,902                  | 190.08%                          |
| 12/01/2046               | 2,470,000                     | 3,583,250                        |                                     | 3,583,250                         | 6,813,021                      | 3,229,771                  | 190.14%                          |
| 12/01/2047               | 2,595,000                     | 3,584,750                        |                                     | 3,584,750                         | 6,813,021                      | 3,228,271                  | 190.06%                          |
| 12/01/2048               | 2,940,000                     | 3,800,000                        |                                     | 3,800,000                         | 7,222,042                      | 3,422,042                  | 190.05%                          |
| 12/01/2049               | 3,085,000                     | 3,798,000                        |                                     | 3,798,000                         | 7,222,042                      | 3,424,042                  | 190.15%                          |
| 12/01/2050               | 3,470,000                     | 4,028,750                        |                                     | 4,028,750                         | 7,655,605                      | 3,626,855                  | 190.02%                          |
| 12/01/2051               | 3,640,000                     | 4,025,250                        |                                     | 4,025,250                         | 7,655,605                      | 3,630,355                  | 190.19%                          |
| 12/01/2052               | 4,065,000                     | 4,268,250                        |                                     | 4,268,250                         | 8,115,181                      | 3,846,931                  | 190.13%                          |
|                          | 36,310,000                    | 80,411,750                       | (5,446,500)                         | 74,965,250                        | 128,980,580                    | 54,015,330                 |                                  |

---

## SOURCES AND USES OF FUNDS

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

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

Sources:

Bond Proceeds:	
Par Amount	102,655,000.00
Other Sources of Funds:	
Series 2022 Surplus Fund	1,499,008.00
	<hr/>
	104,154,008.00
	<hr/>

Uses:

Project Fund Deposits:	
Project Fund	60,406,733.00
Refunding Escrow Deposits:	
Cash Deposit	36,310,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	6,724,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Underwriter's Discount:	
Other Underwriter's Discount	513,275.00
	<hr/>
	104,154,008.00
	<hr/>

BOND SUMMARY STATISTICS

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

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

|                                 |                |
|---------------------------------|----------------|
| Dated Date                      | 12/01/2032     |
| Delivery Date                   | 12/01/2032     |
| Last Maturity                   | 12/01/2062     |
| Arbitrage Yield                 | 3.000000%      |
| True Interest Cost (TIC)        | 3.031800%      |
| Net Interest Cost (NIC)         | 3.022501%      |
| All-In TIC                      | 3.044249%      |
| Average Coupon                  | 3.000000%      |
| Average Life (years)            | 22.222         |
| Duration of Issue (years)       | 15.988         |
| Par Amount                      | 102,655,000.00 |
| Bond Proceeds                   | 102,655,000.00 |
| Total Interest                  | 68,434,800.00  |
| Net Interest                    | 68,948,075.00  |
| Total Debt Service              | 171,089,800.00 |
| Maximum Annual Debt Service     | 15,074,050.00  |
| Average Annual Debt Service     | 5,702,993.33   |
| 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    | 102,655,000.00   | 100.000      | 3.000%                | 22.222              |
|                       | 102,655,000.00   |              |                       | 22.222              |

|                            | <i>TIC</i>     | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|----------------|-------------------|------------------------|
| Par Value                  | 102,655,000.00 | 102,655,000.00    | 102,655,000.00         |
| + Accrued Interest         |                |                   |                        |
| + Premium (Discount)       |                |                   |                        |
| - Underwriter's Discount   | (513,275.00)   | (513,275.00)      |                        |
| - Cost of Issuance Expense |                | (200,000.00)      |                        |
| - Other Amounts            |                |                   |                        |
| Target Value               | 102,141,725.00 | 101,941,725.00    | 102,655,000.00         |
| Target Date                | 12/01/2032     | 12/01/2032        | 12/01/2032             |
| Yield                      | 3.031800%      | 3.044249%         | 3.000000%              |

## BOND PRICING

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

<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		3.000%	3.000%	100.000
	12/01/2034		3.000%	3.000%	100.000
	12/01/2035		3.000%	3.000%	100.000
	12/01/2036	270,000	3.000%	3.000%	100.000
	12/01/2037	495,000	3.000%	3.000%	100.000
	12/01/2038	940,000	3.000%	3.000%	100.000
	12/01/2039	1,120,000	3.000%	3.000%	100.000
	12/01/2040	1,400,000	3.000%	3.000%	100.000
	12/01/2041	1,445,000	3.000%	3.000%	100.000
	12/01/2042	1,750,000	3.000%	3.000%	100.000
	12/01/2043	1,805,000	3.000%	3.000%	100.000
	12/01/2044	2,140,000	3.000%	3.000%	100.000
	12/01/2045	2,205,000	3.000%	3.000%	100.000
	12/01/2046	2,565,000	3.000%	3.000%	100.000
	12/01/2047	2,645,000	3.000%	3.000%	100.000
	12/01/2048	3,035,000	3.000%	3.000%	100.000
	12/01/2049	3,130,000	3.000%	3.000%	100.000
	12/01/2050	3,555,000	3.000%	3.000%	100.000
	12/01/2051	3,660,000	3.000%	3.000%	100.000
	12/01/2052	4,125,000	3.000%	3.000%	100.000
	12/01/2053	4,250,000	3.000%	3.000%	100.000
	12/01/2054	4,750,000	3.000%	3.000%	100.000
	12/01/2055	4,895,000	3.000%	3.000%	100.000
	12/01/2056	5,435,000	3.000%	3.000%	100.000
	12/01/2057	5,600,000	3.000%	3.000%	100.000
	12/01/2058	6,190,000	3.000%	3.000%	100.000
	12/01/2059	6,375,000	3.000%	3.000%	100.000
	12/01/2060	7,015,000	3.000%	3.000%	100.000
	12/01/2061	7,225,000	3.000%	3.000%	100.000
	12/01/2062	14,635,000	3.000%	3.000%	100.000
		102,655,000			

Dated Date	12/01/2032	
Delivery Date	12/01/2032	
First Coupon	06/01/2033	
Par Amount	102,655,000.00	
Original Issue Discount		
Production	102,655,000.00	100.000000%
Underwriter's Discount	(513,275.00)	(0.500000%)
Purchase Price	102,141,725.00	99.500000%
Accrued Interest		
Net Proceeds	102,141,725.00	

NET DEBT SERVICE

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

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

| <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               |                  |               | 3,079,650       | 3,079,650                     |                                      | 3,079,650                   |
| 12/01/2034               |                  |               | 3,079,650       | 3,079,650                     |                                      | 3,079,650                   |
| 12/01/2035               |                  |               | 3,079,650       | 3,079,650                     |                                      | 3,079,650                   |
| 12/01/2036               | 270,000          | 3.000%        | 3,079,650       | 3,349,650                     |                                      | 3,349,650                   |
| 12/01/2037               | 495,000          | 3.000%        | 3,071,550       | 3,566,550                     |                                      | 3,566,550                   |
| 12/01/2038               | 940,000          | 3.000%        | 3,056,700       | 3,996,700                     |                                      | 3,996,700                   |
| 12/01/2039               | 1,120,000        | 3.000%        | 3,028,500       | 4,148,500                     |                                      | 4,148,500                   |
| 12/01/2040               | 1,400,000        | 3.000%        | 2,994,900       | 4,394,900                     |                                      | 4,394,900                   |
| 12/01/2041               | 1,445,000        | 3.000%        | 2,952,900       | 4,397,900                     |                                      | 4,397,900                   |
| 12/01/2042               | 1,750,000        | 3.000%        | 2,909,550       | 4,659,550                     |                                      | 4,659,550                   |
| 12/01/2043               | 1,805,000        | 3.000%        | 2,857,050       | 4,662,050                     |                                      | 4,662,050                   |
| 12/01/2044               | 2,140,000        | 3.000%        | 2,802,900       | 4,942,900                     |                                      | 4,942,900                   |
| 12/01/2045               | 2,205,000        | 3.000%        | 2,738,700       | 4,943,700                     |                                      | 4,943,700                   |
| 12/01/2046               | 2,565,000        | 3.000%        | 2,672,550       | 5,237,550                     |                                      | 5,237,550                   |
| 12/01/2047               | 2,645,000        | 3.000%        | 2,595,600       | 5,240,600                     |                                      | 5,240,600                   |
| 12/01/2048               | 3,035,000        | 3.000%        | 2,516,250       | 5,551,250                     |                                      | 5,551,250                   |
| 12/01/2049               | 3,130,000        | 3.000%        | 2,425,200       | 5,555,200                     |                                      | 5,555,200                   |
| 12/01/2050               | 3,555,000        | 3.000%        | 2,331,300       | 5,886,300                     |                                      | 5,886,300                   |
| 12/01/2051               | 3,660,000        | 3.000%        | 2,224,650       | 5,884,650                     |                                      | 5,884,650                   |
| 12/01/2052               | 4,125,000        | 3.000%        | 2,114,850       | 6,239,850                     |                                      | 6,239,850                   |
| 12/01/2053               | 4,250,000        | 3.000%        | 1,991,100       | 6,241,100                     |                                      | 6,241,100                   |
| 12/01/2054               | 4,750,000        | 3.000%        | 1,863,600       | 6,613,600                     |                                      | 6,613,600                   |
| 12/01/2055               | 4,895,000        | 3.000%        | 1,721,100       | 6,616,100                     |                                      | 6,616,100                   |
| 12/01/2056               | 5,435,000        | 3.000%        | 1,574,250       | 7,009,250                     |                                      | 7,009,250                   |
| 12/01/2057               | 5,600,000        | 3.000%        | 1,411,200       | 7,011,200                     |                                      | 7,011,200                   |
| 12/01/2058               | 6,190,000        | 3.000%        | 1,243,200       | 7,433,200                     |                                      | 7,433,200                   |
| 12/01/2059               | 6,375,000        | 3.000%        | 1,057,500       | 7,432,500                     |                                      | 7,432,500                   |
| 12/01/2060               | 7,015,000        | 3.000%        | 866,250         | 7,881,250                     |                                      | 7,881,250                   |
| 12/01/2061               | 7,225,000        | 3.000%        | 655,800         | 7,880,800                     |                                      | 7,880,800                   |
| 12/01/2062               | 14,635,000       | 3.000%        | 439,050         | 15,074,050                    | 6,724,000                            | 8,350,050                   |
|                          | 102,655,000      |               | 68,434,800      | 171,089,800                   | 6,724,000                            | 164,365,800                 |

## BOND DEBT SERVICE

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2033			1,539,825	1,539,825	
12/01/2033			1,539,825	1,539,825	3,079,650
06/01/2034			1,539,825	1,539,825	
12/01/2034			1,539,825	1,539,825	3,079,650
06/01/2035			1,539,825	1,539,825	
12/01/2035			1,539,825	1,539,825	3,079,650
06/01/2036			1,539,825	1,539,825	
12/01/2036	270,000	3.000%	1,539,825	1,809,825	3,349,650
06/01/2037			1,535,775	1,535,775	
12/01/2037	495,000	3.000%	1,535,775	2,030,775	3,566,550
06/01/2038			1,528,350	1,528,350	
12/01/2038	940,000	3.000%	1,528,350	2,468,350	3,996,700
06/01/2039			1,514,250	1,514,250	
12/01/2039	1,120,000	3.000%	1,514,250	2,634,250	4,148,500
06/01/2040			1,497,450	1,497,450	
12/01/2040	1,400,000	3.000%	1,497,450	2,897,450	4,394,900
06/01/2041			1,476,450	1,476,450	
12/01/2041	1,445,000	3.000%	1,476,450	2,921,450	4,397,900
06/01/2042			1,454,775	1,454,775	
12/01/2042	1,750,000	3.000%	1,454,775	3,204,775	4,659,550
06/01/2043			1,428,525	1,428,525	
12/01/2043	1,805,000	3.000%	1,428,525	3,233,525	4,662,050
06/01/2044			1,401,450	1,401,450	
12/01/2044	2,140,000	3.000%	1,401,450	3,541,450	4,942,900
06/01/2045			1,369,350	1,369,350	
12/01/2045	2,205,000	3.000%	1,369,350	3,574,350	4,943,700
06/01/2046			1,336,275	1,336,275	
12/01/2046	2,565,000	3.000%	1,336,275	3,901,275	5,237,550
06/01/2047			1,297,800	1,297,800	
12/01/2047	2,645,000	3.000%	1,297,800	3,942,800	5,240,600
06/01/2048			1,258,125	1,258,125	
12/01/2048	3,035,000	3.000%	1,258,125	4,293,125	5,551,250
06/01/2049			1,212,600	1,212,600	
12/01/2049	3,130,000	3.000%	1,212,600	4,342,600	5,555,200
06/01/2050			1,165,650	1,165,650	
12/01/2050	3,555,000	3.000%	1,165,650	4,720,650	5,886,300
06/01/2051			1,112,325	1,112,325	
12/01/2051	3,660,000	3.000%	1,112,325	4,772,325	5,884,650
06/01/2052			1,057,425	1,057,425	
12/01/2052	4,125,000	3.000%	1,057,425	5,182,425	6,239,850
06/01/2053			995,550	995,550	
12/01/2053	4,250,000	3.000%	995,550	5,245,550	6,241,100
06/01/2054			931,800	931,800	
12/01/2054	4,750,000	3.000%	931,800	5,681,800	6,613,600
06/01/2055			860,550	860,550	
12/01/2055	4,895,000	3.000%	860,550	5,755,550	6,616,100
06/01/2056			787,125	787,125	
12/01/2056	5,435,000	3.000%	787,125	6,222,125	7,009,250
06/01/2057			705,600	705,600	
12/01/2057	5,600,000	3.000%	705,600	6,305,600	7,011,200
06/01/2058			621,600	621,600	
12/01/2058	6,190,000	3.000%	621,600	6,811,600	7,433,200
06/01/2059			528,750	528,750	
12/01/2059	6,375,000	3.000%	528,750	6,903,750	7,432,500
06/01/2060			433,125	433,125	
12/01/2060	7,015,000	3.000%	433,125	7,448,125	7,881,250
06/01/2061			327,900	327,900	
12/01/2061	7,225,000	3.000%	327,900	7,552,900	7,880,800
06/01/2062			219,525	219,525	
12/01/2062	14,635,000	3.000%	219,525	14,854,525	15,074,050
102,655,000			68,434,800	171,089,800	171,089,800

SUMMARY OF BONDS REFUNDED

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

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

| <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 22A - Current Interest Bonds, 22SP, TERM52: |                          |                          |                       |                      |                       |
|                                                    | 12/01/2034               | 5.000%                   | 65,000                | 12/01/2032           | 100.000               |
|                                                    | 12/01/2035               | 5.000%                   | 210,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2036               | 5.000%                   | 490,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2037               | 5.000%                   | 660,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2038               | 5.000%                   | 990,000               | 12/01/2032           | 100.000               |
|                                                    | 12/01/2039               | 5.000%                   | 1,140,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2040               | 5.000%                   | 1,370,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2041               | 5.000%                   | 1,440,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2042               | 5.000%                   | 1,690,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2043               | 5.000%                   | 1,775,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2044               | 5.000%                   | 2,055,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2045               | 5.000%                   | 2,160,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2046               | 5.000%                   | 2,470,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2047               | 5.000%                   | 2,595,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2048               | 5.000%                   | 2,940,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2049               | 5.000%                   | 3,085,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2050               | 5.000%                   | 3,470,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2051               | 5.000%                   | 3,640,000             | 12/01/2032           | 100.000               |
|                                                    | 12/01/2052               | 5.000%                   | 4,065,000             | 12/01/2032           | 100.000               |
|                                                    |                          |                          | 36,310,000            |                      |                       |

---

---

---

## ESCROW REQUIREMENTS

### HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

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

Pay & Cancel Series 2022 (PC22)

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2032	36,310,000	36,310,000.00
	36,310,000	36,310,000.00

PRIOR BOND DEBT SERVICE

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

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

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|
| 12/01/2033               |                  |               | 1,815,500       | 1,815,500               |
| 12/01/2034               | 65,000           | 5.000%        | 1,815,500       | 1,880,500               |
| 12/01/2035               | 210,000          | 5.000%        | 1,812,250       | 2,022,250               |
| 12/01/2036               | 490,000          | 5.000%        | 1,801,750       | 2,291,750               |
| 12/01/2037               | 660,000          | 5.000%        | 1,777,250       | 2,437,250               |
| 12/01/2038               | 990,000          | 5.000%        | 1,744,250       | 2,734,250               |
| 12/01/2039               | 1,140,000        | 5.000%        | 1,694,750       | 2,834,750               |
| 12/01/2040               | 1,370,000        | 5.000%        | 1,637,750       | 3,007,750               |
| 12/01/2041               | 1,440,000        | 5.000%        | 1,569,250       | 3,009,250               |
| 12/01/2042               | 1,690,000        | 5.000%        | 1,497,250       | 3,187,250               |
| 12/01/2043               | 1,775,000        | 5.000%        | 1,412,750       | 3,187,750               |
| 12/01/2044               | 2,055,000        | 5.000%        | 1,324,000       | 3,379,000               |
| 12/01/2045               | 2,160,000        | 5.000%        | 1,221,250       | 3,381,250               |
| 12/01/2046               | 2,470,000        | 5.000%        | 1,113,250       | 3,583,250               |
| 12/01/2047               | 2,595,000        | 5.000%        | 989,750         | 3,584,750               |
| 12/01/2048               | 2,940,000        | 5.000%        | 860,000         | 3,800,000               |
| 12/01/2049               | 3,085,000        | 5.000%        | 713,000         | 3,798,000               |
| 12/01/2050               | 3,470,000        | 5.000%        | 558,750         | 4,028,750               |
| 12/01/2051               | 3,640,000        | 5.000%        | 385,250         | 4,025,250               |
| 12/01/2052               | 4,065,000        | 5.000%        | 203,250         | 4,268,250               |
|                          | 36,310,000       |               | 25,946,750      | 62,256,750              |

---

## CALL PROVISIONS

HAYMEADOWS METROPOLITAN DISTRICT  
Eagle County, Colorado

~~~

GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2032

Call Table: CALL

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

BOND SOLUTION

HAYMEADOWS METROPOLITAN DISTRICT Eagle County, Colorado

~~~

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

| <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               |                               | 3,079,650                        |                                     | 3,079,650                         | 3,124,716                      | 45,066                     | 101.46%                          |
| 12/01/2034               |                               | 3,079,650                        |                                     | 3,079,650                         | 3,575,574                      | 495,924                    | 116.10%                          |
| 12/01/2035               |                               | 3,079,650                        |                                     | 3,079,650                         | 3,849,439                      | 769,789                    | 125.00%                          |
| 12/01/2036               | 270,000                       | 3,349,650                        |                                     | 3,349,650                         | 4,354,627                      | 1,004,977                  | 130.00%                          |
| 12/01/2037               | 495,000                       | 3,566,550                        |                                     | 3,566,550                         | 4,639,556                      | 1,073,006                  | 130.09%                          |
| 12/01/2038               | 940,000                       | 3,996,700                        |                                     | 3,996,700                         | 5,198,970                      | 1,202,270                  | 130.08%                          |
| 12/01/2039               | 1,120,000                     | 4,148,500                        |                                     | 4,148,500                         | 5,395,719                      | 1,247,219                  | 130.06%                          |
| 12/01/2040               | 1,400,000                     | 4,394,900                        |                                     | 4,394,900                         | 5,719,702                      | 1,324,802                  | 130.14%                          |
| 12/01/2041               | 1,445,000                     | 4,397,900                        |                                     | 4,397,900                         | 5,719,702                      | 1,321,802                  | 130.06%                          |
| 12/01/2042               | 1,750,000                     | 4,659,550                        |                                     | 4,659,550                         | 6,063,124                      | 1,403,574                  | 130.12%                          |
| 12/01/2043               | 1,805,000                     | 4,662,050                        |                                     | 4,662,050                         | 6,063,124                      | 1,401,074                  | 130.05%                          |
| 12/01/2044               | 2,140,000                     | 4,942,900                        |                                     | 4,942,900                         | 6,427,152                      | 1,484,252                  | 130.03%                          |
| 12/01/2045               | 2,205,000                     | 4,943,700                        |                                     | 4,943,700                         | 6,427,152                      | 1,483,452                  | 130.01%                          |
| 12/01/2046               | 2,565,000                     | 5,237,550                        |                                     | 5,237,550                         | 6,813,021                      | 1,575,471                  | 130.08%                          |
| 12/01/2047               | 2,645,000                     | 5,240,600                        |                                     | 5,240,600                         | 6,813,021                      | 1,572,421                  | 130.00%                          |
| 12/01/2048               | 3,035,000                     | 5,551,250                        |                                     | 5,551,250                         | 7,222,042                      | 1,670,792                  | 130.10%                          |
| 12/01/2049               | 3,130,000                     | 5,555,200                        |                                     | 5,555,200                         | 7,222,042                      | 1,666,842                  | 130.01%                          |
| 12/01/2050               | 3,555,000                     | 5,886,300                        |                                     | 5,886,300                         | 7,655,605                      | 1,769,305                  | 130.06%                          |
| 12/01/2051               | 3,660,000                     | 5,884,650                        |                                     | 5,884,650                         | 7,655,605                      | 1,770,955                  | 130.09%                          |
| 12/01/2052               | 4,125,000                     | 6,239,850                        |                                     | 6,239,850                         | 8,115,181                      | 1,875,331                  | 130.05%                          |
| 12/01/2053               | 4,250,000                     | 6,241,100                        |                                     | 6,241,100                         | 8,115,181                      | 1,874,081                  | 130.03%                          |
| 12/01/2054               | 4,750,000                     | 6,613,600                        |                                     | 6,613,600                         | 8,602,332                      | 1,988,732                  | 130.07%                          |
| 12/01/2055               | 4,895,000                     | 6,616,100                        |                                     | 6,616,100                         | 8,602,332                      | 1,986,232                  | 130.02%                          |
| 12/01/2056               | 5,435,000                     | 7,009,250                        |                                     | 7,009,250                         | 9,118,712                      | 2,109,462                  | 130.10%                          |
| 12/01/2057               | 5,600,000                     | 7,011,200                        |                                     | 7,011,200                         | 9,118,712                      | 2,107,512                  | 130.06%                          |
| 12/01/2058               | 6,190,000                     | 7,433,200                        |                                     | 7,433,200                         | 9,666,074                      | 2,232,874                  | 130.04%                          |
| 12/01/2059               | 6,375,000                     | 7,432,500                        |                                     | 7,432,500                         | 9,666,074                      | 2,233,574                  | 130.05%                          |
| 12/01/2060               | 7,015,000                     | 7,881,250                        |                                     | 7,881,250                         | 10,246,279                     | 2,365,029                  | 130.01%                          |
| 12/01/2061               | 7,225,000                     | 7,880,800                        |                                     | 7,880,800                         | 10,246,279                     | 2,365,479                  | 130.02%                          |
| 12/01/2062               | 14,635,000                    | 15,074,050                       | (6,724,000)                         | 8,350,050                         | 10,861,296                     | 2,511,246                  | 130.07%                          |
|                          | 102,655,000                   | 171,089,800                      | (6,724,000)                         | 164,365,800                       | 212,298,342                    | 47,932,542                 |                                  |

## **EXHIBIT F**

### **COST SUMMARIES OF IMPROVEMENTS**

**(Revised by First Amendment to Service Plan)**

**Project:**

Haymeadow Development Public Infrastructure

**Date: October 21, 2022****Prepared By:** Michael Hood**Basis of Estimate**

Density Study A2, B/C &amp; D

Cost Estimates by AEI

BRCE Plans by AEI

Dylan's Pond by SGM

**Dated**

10/6/2020

4/22/2020

3/1/2020

10/6/2022



| <b>A1A - Completed Infrastructure</b>                                  | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
|------------------------------------------------------------------------|-----------------|------------|------------------|------------------------|
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$723,834.02     | \$723,834.02           |
| Sylvan Lake Road                                                       | 1               | LS         | \$1,440,772.10   | \$1,440,772.10         |
| Local Roads                                                            | 1               | LS         | \$1,039,909.65   | \$1,039,909.65         |
| Pool/Ice Path, Debris Catchment & Emerg Access Road                    | 1               | LS         | \$568,710.80     | \$568,710.80           |
| Water                                                                  | 1               | LS         | \$751,526.62     | \$751,526.62           |
| Sewer                                                                  | 1               | LS         | \$596,069.15     | \$596,069.15           |
| Storm                                                                  | 1               | LS         | \$732,660.95     | \$732,660.95           |
| Erosion Sediment Control                                               | 1               | LS         | \$57,716.00      | \$57,716.00            |
| Non-Potable                                                            | 1               | LS         | \$213,089.25     | \$213,089.25           |
| Change Orders                                                          | 1               | LS         | \$1,817,601.18   | \$1,817,601.18         |
| RMCL - Landscape and Irrigation                                        | 1               | LS         | \$687,640.09     | \$687,640.09           |
| <b>A1A - Completed Infrastructure Total</b>                            |                 |            |                  | <b>\$8,629,529.81</b>  |
| <b>RMF - 1 Infrastructure</b>                                          | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | 248000.0         | \$248,000.00           |
| Local Roads                                                            | 1               | LS         | 970766.0         | \$970,766.00           |
| Water                                                                  | 1               | LS         | 169635.0         | \$169,635.00           |
| Sewer                                                                  | 1               | LS         | 177960.0         | \$177,960.00           |
| Storm                                                                  | 1               | LS         | 110250.0         | \$110,250.00           |
| Erosion Sediment Control                                               | 1               | LS         | 10345.0          | \$10,345.00            |
| Non-Potable                                                            | 1               | LS         | 25000.0          | \$25,000.00            |
| Landscape and Irrigation                                               | 1               | LS         | 320000.0         | \$320,000.00           |
| <b>RMF-1 - Completed Infrastructure Total</b>                          |                 |            |                  | <b>\$2,031,956.00</b>  |
| <b>Public Improvements to Future Development Pods</b>                  | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| RMF-4                                                                  | 3.1645          | Acres      | \$417,496.61     | \$1,321,168.02         |
| RMF-5                                                                  | 6.5             | Acres      | \$417,496.61     | \$2,713,727.96         |
| A1B                                                                    | 5.2765          | Acres      | \$417,496.61     | \$2,202,920.86         |
| A2                                                                     | 10.443          | Acres      | \$417,496.61     | \$4,359,917.10         |
| B                                                                      | 2.933           | Acres      | \$417,496.61     | \$1,224,517.56         |
| <b>Future Development Pods - Total</b>                                 |                 |            |                  | <b>\$11,822,251.50</b> |
| <b>AEI ESTIMATE ROUNDABOUT COMPLETION</b>                              | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$127,899.23     | \$127,899.23           |
| Topsoil Remove (12")                                                   | 1832            | CY         | \$10.00          | \$18,320.00            |
| Topsoil Replace (6")                                                   | 460             | CY         | \$12.00          | \$5,520.00             |
| Excavation                                                             | 950             | CY         | \$10.00          | \$9,500.00             |
| Embankment                                                             | 500             | CY         | \$10.00          | \$5,000.00             |
| Subgrade Preparations                                                  | 2137            | SY         | \$3.60           | \$7,693.20             |
| Demo/Remove Existing Asphalt                                           | 44050           | SY         | \$1.25           | \$55,062.50            |
| Asphalt                                                                | 1100            | TON        | \$135.00         | \$148,500.00           |
| Base Course                                                            | 2210            | TON        | \$43.75          | \$96,687.50            |
| Subbase Class 2                                                        | 5040            | TON        | \$41.25          | \$207,900.00           |
| Roadway Stabilization                                                  | 2137            | SY         | \$93.75          | \$200,343.75           |
| Dewatering                                                             | 15              | CY         | \$2,500.00       | \$37,500.00            |
| Curb/Flatwork                                                          | 700             | LF         | \$40.00          | \$28,000.00            |
| Path Asphalt                                                           | 95              | TON        | \$150.00         | \$14,250.00            |
| Path Base Course                                                       | 278             | TON        | \$43.75          | \$12,162.50            |
| Signs                                                                  | 1               | LS         | \$18,750.00      | \$18,750.00            |
| Striping                                                               | 1               | LS         | \$6,250.00       | \$6,250.00             |
| Wetland Mitigation                                                     | 0.85            | AC         | \$93,750.00      | \$79,687.50            |
| Storm                                                                  | 220             | LF         | \$235.00         | \$51,700.00            |
| Irrigation                                                             | 500             | LF         | \$83.75          | \$41,875.00            |
| Landscaping                                                            | 500             | LF         | \$31.25          | \$15,625.00            |
| <b>TOTAL ROUNDABOUT COMPLETION</b>                                     |                 |            |                  | <b>\$1,188,226.18</b>  |

| <b>A1B</b>                                                             | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
|------------------------------------------------------------------------|-----------------|------------|------------------|------------------------|
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$773,179.50     | \$773,179.50           |
| SLR Roads                                                              | 800             | LF         | \$512.50         | \$410,000.00           |
| Local Roads                                                            | 3,800           | LF         | \$487.31         | \$1,851,787.50         |
| 10' Asphalt Paths                                                      | 2,900           | LF         | \$93.75          | \$271,875.00           |
| Storm                                                                  | 3,800           | LF         | \$235.00         | \$893,000.00           |
| Sewer                                                                  | 3,800           | LF         | \$175.00         | \$665,000.00           |
| Water                                                                  | 3,800           | LF         | \$318.75         | \$1,211,250.00         |
| Non-potable                                                            | 3,800           | LF         | \$68.75          | \$261,250.00           |
| Soft Spot Contingency                                                  | 1               | LS         | \$62,500.00      | \$62,500.00            |
| Irrigation                                                             | 4,600           | LF         | \$83.75          | \$385,250.00           |
| Landscaping                                                            | 4,600           | LF         | \$93.75          | \$431,250.00           |
| <b>TOTAL A1B</b>                                                       |                 |            |                  | <b>\$7,216,342.00</b>  |
| <b>AEI ESTIMATE WATER TANK TO A2</b>                                   | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$890,943.00     | \$890,943.00           |
| Haul Road                                                              | 1               | LS         | \$175,500.00     | \$175,500.00           |
| Water Tank Pad                                                         | 1               | LS         | \$732,375.00     | \$732,375.00           |
| Tank - Trenching and Telemetry                                         | 5700            | LF         | \$28.75          | \$163,875.00           |
| WST                                                                    | 1000000         | GAL        | \$1.20           | \$1,200,000.00         |
| BPS/PRV (2 ea, pool ice and ouzel)                                     | 1               | LS         | \$375,000.00     | \$375,000.00           |
| 12" DIP - (Increased for Gate Valves, Air Vacs, ect).                  | 5700            | LF         | \$280.00         | \$1,596,000.00         |
| Hydrants                                                               | 11              | EA         | \$9,375.00       | \$103,125.00           |
| Non-Potable PVC                                                        | 3600            | LF         | \$68.75          | \$247,500.00           |
| Irrigation Ditch Improvements                                          | 1               | LS         | \$93,750.00      | \$93,750.00            |
| Non-Potable Reservoir with liner (SGM Est 10/6/23)                     | 16              | Acre/FT    | \$59,837.50      | \$957,400.00           |
| Love and White - Pipe                                                  | 17300           | LF         | \$100.00         | \$1,730,000.00         |
| Topsoil Remove                                                         | 5000            | CY         | \$10.00          | \$50,000.00            |
| <b>TOTAL WATER TANK TO A2</b>                                          |                 |            |                  | <b>\$8,315,468.00</b>  |
| <b>AEI ESTIMATE SLR TO SCHOOL SITE &amp; OUZEL</b>                     | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$441,765.00     | \$441,765.00           |
| SLR Roads                                                              | 3300            | LF         | \$512.50         | \$1,691,250.00         |
| Sewer                                                                  | 3850            | LF         | \$175.00         | \$673,750.00           |
| Non-Potable                                                            | 1380            | LF         | \$62.50          | \$86,250.00            |
| SLR Bridge                                                             | 1               | LS         | \$125,000.00     | \$125,000.00           |
| Soft Spot Contingency                                                  | 1               | LS         | \$93,750.00      | \$93,750.00            |
| Ouzel/BCR Turn Lanes                                                   | 1               | LS         | \$250,000.00     | \$250,000.00           |
| Wetland Delineation & Permit                                           | 1               | LS         | \$50,000.00      | \$50,000.00            |
| Ouzel/SLR Roundabout                                                   | 1               | LS         | \$187,500.00     | \$187,500.00           |
| Irrigation                                                             | 3300            | LF         | \$83.75          | \$276,375.00           |
| Landscaping                                                            | 3300            | LF         | \$75.00          | \$247,500.00           |
| <b>TOTAL SLR TO SCHOOL SITE &amp; OUZEL</b>                            |                 |            |                  | <b>\$4,123,140.00</b>  |
| <b>A2</b>                                                              | <b>Quantity</b> | <b>UOM</b> | <b>Unit Cost</b> | <b>Total</b>           |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1               | LS         | \$1,308,787.50   | \$1,308,787.50         |
| Local Roads                                                            | 5,500           | LF         | \$512.50         | \$2,818,750.00         |
| 10' Asphalt Paths                                                      | 8900            | LF         | \$93.75          | \$834,375.00           |
| Storm                                                                  | 5500            | LF         | \$235.00         | \$1,292,500.00         |
| Sewer                                                                  | 5500            | LF         | \$175.00         | \$962,500.00           |
| Water                                                                  | 3550            | LF         | \$318.75         | \$1,131,562.50         |
| Non-potable                                                            | 5500            | LF         | \$68.75          | \$378,125.00           |
| Irrigation                                                             | 5500            | LF         | \$83.75          | \$460,625.00           |
| Landscaping                                                            | 5500            | LF         | \$93.75          | \$515,625.00           |
| 8" Sewer - Back lot Neighborhood C Main                                | 1800            | LF         | \$98.00          | \$176,400.00           |
| Manholes                                                               | 6               | EA         | \$5,600.00       | \$33,600.00            |
| Ponds                                                                  | 4               | EA         | \$37,500.00      | \$150,000.00           |
| Soft Path                                                              | 1800            | LF         | \$20.00          | \$36,000.00            |
| Soft Spot Contingency                                                  | 1               | LS         | \$250,000.00     | \$250,000.00           |
| Park Improvements - Allowance                                          | 1               | LS         | \$2,000,000.00   | \$2,000,000.00         |
| Park Paths (Paved and Soft) - Per Trail Concept Plan                   | 4700            | LF         | \$65.00          | \$305,500.00           |
| <b>TOTAL A2</b>                                                        |                 |            |                  | <b>\$12,654,350.00</b> |

| B/C                                                                    | Quantity | UOM     | Unit Cost      | Total                  |
|------------------------------------------------------------------------|----------|---------|----------------|------------------------|
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1        | LS      | \$2,747,504.25 | \$2,747,504.25         |
| SLR Roads                                                              | 2270     | LF      | \$512.50       | \$1,163,375.00         |
| Local Roads                                                            | 12,300   | LF      | \$487.31       | \$5,993,943.75         |
| 10' Asphalt Paths                                                      | 12,000   | LF      | \$93.75        | \$1,125,000.00         |
| Storm                                                                  | 12,300   | LF      | \$235.00       | \$2,890,500.00         |
| Sewer                                                                  | 12,300   | LF      | \$175.00       | \$2,152,500.00         |
| Water                                                                  | 12,300   | LF      | \$318.75       | \$3,920,625.00         |
| Non-potable                                                            | 12,300   | LF      | \$68.50        | \$842,550.00           |
| Strawberry Pond                                                        | 28       | Acre/FT | \$59,837.50    | \$1,675,450.00         |
| Irrigation                                                             | 14,570   | LF      | \$83.75        | \$1,220,237.50         |
| Build Willow Corridor ( 1 Only)                                        | 1        | EA      | \$200,000.00   | \$200,000.00           |
| Ponds                                                                  | 4        | EA      | \$37,500.00    | \$150,000.00           |
| Soft Path                                                              | 3000     | LF      | \$20.00        | \$60,000.00            |
| Soft Spot Contingency                                                  | 1        | LS      | \$500,000.00   | \$500,000.00           |
| Landscaping                                                            | 14,570   | LF      | \$68.75        | \$1,001,687.50         |
| <b>TOTAL B</b>                                                         |          |         |                | <b>\$25,643,373.00</b> |
| Neighborhood D                                                         | Quantity | UOM     | Unit Cost      | Total                  |
| Mobilization, Traffic Control, Construction Survey, C & G, Reveg, Bond | 1        | LS      | \$918,300.00   | \$918,300.00           |
| Local Roads                                                            | 4,800    | LF      | \$512.50       | \$2,460,000.00         |
| 10' Asphalt Paths                                                      | 4,800    | LF      | \$93.75        | \$450,000.00           |
| Storm                                                                  | 4,800    | LF      | \$235.00       | \$1,128,000.00         |
| Sewer                                                                  | 4,800    | LF      | \$175.00       | \$840,000.00           |
| Water                                                                  | 4,800    | LF      | \$318.75       | \$1,530,000.00         |
| Non-potable                                                            | 4,800    | LF      | \$68.75        | \$330,000.00           |
| Soft Spot Contingency                                                  | 1        | LS      | \$62,500.00    | \$62,500.00            |
| Irrigation                                                             | 4,800    | LF      | \$83.75        | \$402,000.00           |
| Landscaping                                                            | 4,800    | LF      | \$93.75        | \$450,000.00           |
| <b>TOTAL D</b>                                                         |          |         |                | <b>\$8,570,800.00</b>  |
| BRCE                                                                   | Quantity | UOM     | Unit Cost      | Total                  |
| Alpine Engineering Preliminary Design                                  | 1        | LS      | \$3,250,000.00 | \$3,250,000.00         |
| Contingency/ROW Acquisition                                            | 1        | LS      | \$937,500.00   | \$937,500.00           |
| <b>TOTAL BCRC</b>                                                      |          |         |                | <b>\$4,187,500.00</b>  |
| <b>TOTAL HAYMEADOW INFRASTRUCTURE COSTS</b>                            |          |         |                | <b>\$92,350,980.49</b> |

#### Exclusions

Escalation  
Design Costs  
Geo Tech Engineering  
Permitting Costs  
Additional Debris Flow Mitigation

## **EXHIBIT H**

### **FORM OF DISCLOSURE STATEMENT**

**(Revised by First Amendment to Service Plan)**

#### **HAYMEADOW METROPOLITAN DISTRICT NOS. 1-6 EAGLE, COLORADO**

The Haymeadow Metropolitan District Nos. 1-6 (the “**Districts**” and each a “**District**”), Eagle, Colorado, are quasi-municipal corporations and political subdivisions of the State of Colorado duly organized and existing as metropolitan districts pursuant to Title 32, Article 1, Colorado Revised Statutes (the “**Special District Act**”). The Districts were declared organized and existing metropolitan districts on November 17, 2014, pursuant to Findings, Orders and Decrees, issued in the District Court of Eagle County, Colorado on November 24, 2014 and recorded with the Clerk and Recorder of Eagle County as follows: Haymeadow Metropolitan District No. 1 (Reception No. 201420403); Haymeadow Metropolitan District No. 2 (Reception No. 201420404); Haymeadow Metropolitan District No. 3 (Reception No. 201420405); Haymeadow Metropolitan District No. 4 (Reception No. 201420406); Haymeadow Metropolitan District No. 5 (Reception No. 201420407); Haymeadow Metropolitan District No. 6 (Reception No. 201420408).

The Districts are located entirely within the Town of Eagle. The legal description of the property forming the outermost boundaries of the Districts is described in Exhibit A attached hereto and incorporated herein by reference. Although the particular boundaries of the Districts may change at the discretion of the Districts’ Boards of Directors, no property shall be included into more than one District imposing property tax levies.

The Districts have the following powers and are authorized to provide the following services: streets, traffic safety controls, street lighting, sanitary sewer, landscaping, non-potable water, and storm drainage, including all services, facilities, equipment and other Improvements authorized under the Special District Act.

The Districts’ Service Plan as originally approved by the Town Board of Trustees on July 22, 2014 as amended by the Town Council on \_\_\_\_\_, 20\_\_ and as may be further amended from time to time, includes a description of the Districts’ powers and authority. A copy of the Service Plan is available from the District’s website (<https://colo-communities.org/haymeadow-metro-district>) or the Division of Local Government in the State Department of Local Affairs.

#### **TAX LEVY AND FEES INFORMATION:**

The Districts are authorized by the Special District Act to use several methods to raise revenues for capital needs and general operations costs. These methods, subject to



the limitations imposed by Article X, Section 20 of the Colorado Constitution (“**TABOR**”), include issuing debt, levying taxes, and imposing fees and charges.

The primary sources of revenue for the Districts are ad valorem property taxes. Property taxes are determined annually by the District’s Boards of Directors and set as to rate or levy based upon the assessed valuation of the property within each District. The levy is expressed in terms of mills. A mill is 1/1,000 of the assessed valuation, and a levy of one mill equals \$1 of tax for each \$1,000 of assessed value of taxable property within the taxing District.

The Districts are authorized to collectively incur up to \$87 million of Debt (as defined below) and to impose a Maximum Debt Mill Levy of 50.000 mills, with such rate subject to certain adjustments permitted to compensate for changes to the calculation of assessed valuation. Had Debt been issued prior to 2022, the Maximum Debt Mill Levy for collection in 2022 would have been 55.664 mills, but such rate is expected to fluctuate in future years depending upon legislative or constitutional changes to assessment ratios and the actual mix of properties within the Districts (with rate increases or decreases to be determined by the Boards of Directors in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the Maximum Debt Mill Levy, as adjusted, are neither diminished nor enhanced as the result of such change). For any portion of Debt with respect to which the Debt to Assessed Valuation (as defined below) is less than 50%, each District is permitted to impose a mill levy without limitation as to rate. Additionally, each of the Districts expects to impose an Operating Mill Levy to pay for open space, landscaping, and limited street maintenance obligations in the anticipated amount of 12 mills, although the actual rate may be higher to meet operating needs and to account for changes to the method of calculation assessed valuations.

“**Debt**” means bonds or other outstanding general obligation debt to which the Districts’ property tax revenues are pledged as payment and “**Debt to Assessed Valuation**” means the ratio of (1) the District’s Debt, including the obligations proposed to be issued, to (2) the District’s assessed valuation.

The property taxes imposed by the Districts are in excess of any property taxes imposed by the Town of Eagle; Eagle County; the Eagle County School District RE-50J; and other taxing authorities. Consequently, properties that are located within the Districts’ boundaries will be subject to a different annual tax bill than properties that are located outside of the Districts’ boundaries.

The Districts are also authorized to impose fees, rates, tolls, charges and penalties to offset the costs of the public services and facilities that the Districts provide. In particular, the Service Plan contemplates a one-time development fee expected to be up to \$3,500 per residential unit (the “**Development Fee**”) and a one-time non-potable water tap fee of up to \$1,000 per multi-family unit (the “**Tap Fee**”). The Development Fee and the Tap Fee may be increased by the Consumer Price Index for Denver-Boulder-Greeley (or its successor) beginning in budget year 2015 or with the prior written approval of the Town Council.

Information concerning directors, management, meetings, elections, and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), Colorado Revised Statutes, which can be found on the Districts' web site (<https://colo-communities.org/haymeadow-metro-district>), or on file at the Division of Local Government in the State Department of Local Affairs and at the office of the Clerk and Recorder of Eagle County.