

TABLE MOUNTAIN METROPOLITAN DISTRICT

Jefferson County, Colorado

AMENDMENT TO SERVICE PLAN

Submitted On Behalf Of The District By

Spencer Fane LLP
Matthew R. Dalton
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
(303) 839-3800

TABLE MOUNTAIN METROPOLITAN DISTRICT

Jefferson County, Colorado

AMENDMENT TO SERVICE PLAN

1. INTRODUCTION

The service plan for the Table Mountain Metropolitan District ("District") was approved by the Board of County Commissioners of Jefferson County, Colorado on August 6, 2013, and the District was organized by Order of the District Court in and for Jefferson County on December 31, 2013. The main purpose of the District is to finance public improvements for the benefit of the taxpayers of the District.

2. AMENDMENT

The Board of Directors of the District has determined it to be in the best interests of the District to amend the service plan for the District in order to (1) amend references to the boundaries of and area within the District, as the same have been altered by an inclusion of property approved by the District's Board of Directors on November 12, 2015, and (2) increase the District's total debt limit from \$5 million to \$8 million in order to complete and further infrastructure necessary to serve the entire development within the District in its larger state. The amendment is stated as follows:

"III. DISTRICT BOUNDARY

A. Legal Description.

The area of the District, as enlarged by an inclusion of property, includes approximately 69.57 acres. A legal description of the District boundary is attached hereto as Exhibit A (the area that was included through the recent Board action are denoted the "Skaggs Portion" and the Needham Portion"). A map depicting the District Boundary is attached hereto as Exhibit B.

The District's boundary may change further from time to time as it undergoes inclusions and exclusions pursuant to Sections 32-1-401, *et seq.*, and Sections 32-1-501, *et seq.*, C.R.S., and such changes are, and will be reflected in Exhibit A and Exhibit B.

B. Ownership.

A complete list of residents and owners of real property within the area that was included within the District are:

Daniel and Nancy Needham
23378 Fescue Drive
Golden, CO 80401

Joann Skaggs Trust
15295 W. 48th
Golden, CO 80403

* * *

“IV. PROPOSED LAND USE AND ASSESSED VALUATION

The Service Area consists of approximately 69.57 acres proposed to be developed for residential use. At build out, it is anticipated that the District will contain 233 residential units. The current assessed valuation of the Service Area is \$0.00 for purposes of this Service Plan and, at build out, the assessed valuation is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the Service Area is currently estimated to be 559 persons, based on an average of 2.4 persons per residential unit and 233 total units.

A construction budget financial plan setting forth the Public Improvements contemplated for the included area and that are additional to those described in the original service plan is attached hereto as Exhibit C.

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the Service Area of the District, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.”

* * *

“V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

* * *

E. Conformance with the Jefferson County Master Plan.

* * *

Housing Jefferson County: A collection of healthy, energy efficient communities with a range of housing types for all income levels, which address the needs of those who work and live here and provide opportunities for those with special needs.

The Community is made up of 233 residential units that span a range of values. The Public Improvements provided by the District will enhance the aesthetic and recreational values of the District for all of its inhabitants.”

* * *

“VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The revised Financial Plan for the District (attached hereto as Exhibit D) shall be to issue such Debt as development occurs such that the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Eight Million Dollars (\$8,000,000) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general *ad valorem* taxes and Fees to be imposed upon all Taxable Property within the District, as the Board of Directors may deem appropriate. The District may also rely upon various other revenue sources authorized by law.

* * *

3. RATIONALE.

The impetus for the amendments reflected above is the recent inclusion of additional real property that will enlarge the boundaries of the District and enhance the District's financial outlook. In support of the amendments: 1) An updated legal description, depicting the enlarged boundaries of the District, is attached to this amendment as Exhibit A, and is intended to replace Exhibit A of the service plan; 2) An updated map depicting the District boundaries, showing the new area, is attached to this amendment as Exhibit B, and is intended to replace Exhibit B of the service plan; 3) A new construction budget financial plan setting forth the Public Improvements contemplated for the included area and that are additional to those described in the original service plan is attached hereto as Exhibit C; 4) An updated Financial Plan addressing the financial viability of debt supported by the development within enlarged boundaries is attached to this Amendment as Exhibit D.

Except as modified herein, the terms and conditions of the service plan, as amended, shall continue in full force and effect

**EXHIBIT A
UPDATED LEGAL DESCRIPTION**

TABLE MOUNTAIN METRO DISTRICT DESCRIPTION:

PAGE 1 OF 5

THOSE PARCELS OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ALL OF THE SUBDIVISION PLAT OF THE GARDENS AT GREEN ACRES

RECORDED AT RECEPTION NUMBER 2013090311.

TOGETHER WITH THE NEEDHAM PORTION:

THE NORTH 198 FEET OF BLOCK 12, NEW HAMPSHIRE GARDENS,

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE COUNTY OF JEFFERSON, STATE OF COLORADO BY GENERAL WARRANTY DEED RECORDED JANUARY 21, 2010 AT RECEPTION NO. 2010006354.

COUNTY OF JEFFERSON
STATE OF COLORADO.

AND

EXCEPT THE FOLLOWING PARCEL OF LAND RECORDED AT RECEPTION NUMBER 2015039075;

A PARCEL OF LAND, BEING A PORTION OF THE PROPERTY AS RECORDED UNDER RECEPTION NO. F1302931 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER, WITH ALL OF THE BEARINGS CONTAINED HEREIN BEING BASED UPON A BEARING OF S00°02'54"W, AS MEASURED BETWEEN THE C-S-1/16 CORNER OF SAID SECTION 13, BEING MARKED ON THE GROUND BY A 2 1/2 INCH ALUMINUM CAP, PLS 17664, FOUND IN PLACE, AND THE S-1/4 CORNER OF SAID SECTION 13, BEING MARKED ON THE GROUND BY A 3 INCH BRASS CAP, IN RANGE BOX, PLS 16398, FOUND IN PLACE, IN JEFFERSON COUNTY, COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID PROPERTY, ALSO BEING THE NORTHEAST CORNER OF THE RIGHT-OF-WAY ACQUISITION RECORDED UNDER RECEPTION NO. 2010006354, FROM WHERE SAID C-S-1/16 CORNER BEARS N05°39'35"W, A DISTANCE OF 533.57 FEET; THENCE ALONG THE NORTH LINE OF SAID PROPERTY, N89°48'44"E, A DISTANCE OF 23.48 FEET; THENCE LEAVING SAID NORTH LINE, S03°39'15"W, A DISTANCE OF 198.56 FEET, TO A POINT ON THE SOUTH LINE OF SAID PROPERTY; THENCE ALONG SAID SOUTH LINE, N89°37'45"W, A DISTANCE OF 11.00 FEET, TO THE SOUTHWEST CORNER OF SAID PROPERTY; THENCE ALONG THE EAST LINE OF SAID PROPERTY, N00°02'56"E A DISTANCE OF 198.01 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH THE SKAGGS PORTION:

A PORTION OF THE NORTH HALF OF BLOCK 14, AND ALL OF BLOCK 12, EXCEPT THE NORTH 198 FEET OF SAID BLOCK 12, AND EXCEPT THAT PORTION CONVEYED TO THE COUNTY OF JEFFERSON, STATE OF COLORADO BY GENERAL WARRANTY DEED RECORDED DECEMBER 9, 2009 AT RECEPTION NO. 2009123359, NEW HAMPSHIRE GARDENS.

COUNTY OF JEFFERSON
STATE OF COLORADO.



TABLE MOUNTAIN METRO DISTRICT DESCRIPTION:

PAGE 2 OF 5

EXCEPT THE FOLLOWING PARCEL OF LAND RECORDED AT RECEPTION NUMBER 2015039074;

AND

EXCEPT A PARCEL OF LAND, BEING A PORTION OF THE PROPERTY AS RECORDED UNDER RECEPTION NO. F1214151 IN THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER, WITH ALL OF THE BEARINGS CONTAINED HEREIN BEING BASED UPON A BEARING OF S00°02'54"W, AS MEASURED BETWEEN THE C-S-1/16 CORNER OF SAID SECTION 13, BEING MARKED ON THE GROUND BY A 2 1/2 INCH ALUMINUM CAP, PLS 17664, FOUND IN PLACE, AND THE S-1/4 CORNER OF SAID SECTION 13, BEING MARKED ON THE GROUND BY A 3 INCH BRASS CAP, IN RANGE BOX, PLS 16398, FOUND IN PLACE, IN JEFFERSON COUNTY, COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID PROPERTY, FROM WHERE SAID S-1/4 CORNER BEARS S05°07'20"W, A DISTANCE OF 600.04 FEET; THENCE ALONG THE NORTH LINE OF SAID PROPERTY S89°37'45"E A DISTANCE OF 10.99 FEET; THENCE LEAVING SAID NORTH LINE, S03°39'15"W A DISTANCE OF 174.84 FEET, TO A POINT ON THE WEST LINE OF SAID PROPERTY; THENCE ALONG SAID WEST LINE, N00°02'56"E A DISTANCE OF 174.56 FEET TO THE POINT OF BEGINNING.

MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 13 BEING N 00°03'17" E AND MONUMENTED AS FOLLOWS:

-CENTER SOUTH 1/16 CORNER OF SECTION 13, BEING MARKED ON THE GROUND BY A 2-1/2 INCH ALUMINUM CAP, PLS 17664,

-SOUTH 1/4 CORNER OF SECTION 13, BEING MARKED ON THE GROUND BY A 3 INCH BRASS CAP, IN RANGE BOX, LS 16398,

POINT OF COMMENCEMENT AT THE SOUTH 1/4 CORNER OF SECTION 13;

THENCE N 00°03'17" E ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 13, A DISTANCE OF 199.00 FEET;

THENCE S 89°40'57" E A DISTANCE OF 53.07 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF MCINTYRE PLACE AND THE **POINT OF BEGINNING;**

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF MCINTYRE PLACE THE FOLLOWING TWO (2) COURSES:

1) THENCE N 00°03'19" E A DISTANCE OF 224.82 FEET;

2) THENCE N 03°39'38" E A DISTANCE OF 373.17 FEET TO A POINT ON THE SOUTHERLY LINE AND THE EXTENSION THEREOF OF THE GARDENS AT GREEN ACRES, A SUBDIVISION RECORDED AT RECEPTION NUMBER 2013090311;

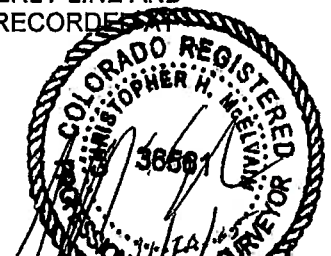


TABLE MOUNTAIN METRO DISTRICT DESCRIPTION:

PAGE 3 OF 5

THENCE S 89°37'40" E ALONG SAID SOUTHERLY LINE AND THE EXTENSION THEREOF A DISTANCE OF 18.09 FEET TO THE SOUTHWEST CORNER OF SAID THE GARDENS AT GREEN ACRES;

THENCE ALONG THE BOUNDARY OF SAID THE GARDENS OF GREEN ACRES THE FOLLOWING SEVENTEEN (17) COURSES:

- 1) N 05°32'18" E A DISTANCE OF 320.28 FEET;
- 2) N 04°11'26" E A DISTANCE OF 66.17 FEET;
- 3) N 00°03'17" E A DISTANCE OF 146.23 FEET;
- 4) N 00°02'40" E A DISTANCE OF 330.42 FEET;
- 5) N 05°26'59" W A DISTANCE OF 144.48 FEET;
- 6) S 89°34'08" E A DISTANCE OF 270.90 FEET;
- 7) N 00°02'40" E A DISTANCE OF 122.00 FEET;
- 8) N 89°34'08" W A DISTANCE OF 282.64 FEET;
- 9) N 05°26'59" W A DISTANCE OF 333.26 FEET;
- 10) S 89°35'40" E A DISTANCE OF 1251.58 FEET;
- 11) S 00°36'41" W A DISTANCE OF 265.82 FEET;
- 12) S 89°33'38" E A DISTANCE OF 882.72 FEET;
- 13) S 28°37'06" W A DISTANCE OF 327.82 FEET;
- 14) S 36°47'12" W A DISTANCE OF 174.50 FEET;
- 15) S 44°57'19" W A DISTANCE OF 278.56 FEET;

- 16) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CHORD BEARING OF S 07°21'50" W 701.49 FEET, A RADIUS OF 561.11 FEET, AN ARC LENGTH OF 757.78 AND A DELTA OF 77°22'40";

- 17) N 89°38'09" W A DISTANCE OF 334.56 FEET TO A POINT ON THE EASTERLY LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NUMBER F1302931

THENCE S 00°00'16" W ALONG SAID EASTERLY LINE AND THE EXTENSION THEREOF A DISTANCE OF 234.85 FEET;

THENCE N 89°59'25" W A DISTANCE 177.33 FEET;

THENCE S 00°03'08" W A DISTANCE 56.45 FEET;

THENCE N 89°37'40" W A DISTANCE 95.54 FEET;

THENCE S 00°22'20" W A DISTANCE 50.00 FEET;

THENCE N 89°37'40" W A DISTANCE 251.52 FEET;

THENCE S 00°19'03" W A DISTANCE 121.66 FEET TO A POINT ON THE NORTHERLY LINE OF EBERHART SUBDIVISION, A SUBDIVISION RECORDED IN PLAT BOOK 13, PAGE 34;

THENCE N 89°40'57" W ALONG THE NORTHERLY LINE OF SAID EBERHART SUBDIVISION A DISTANCE OF 744.42 FEET TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 3,030,663 SQUARE FEET OR 69.5744 ACRES, MORE OR LESS.



EXHIBIT B
UPDATED MAP OF THE DISTRICT
SHEET 4 OF 5

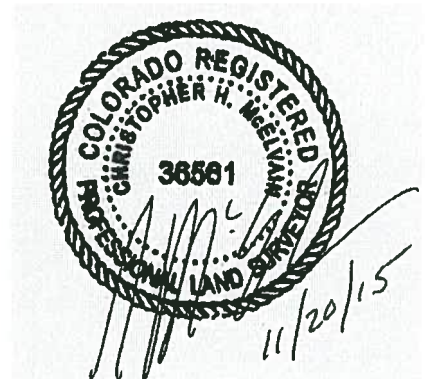
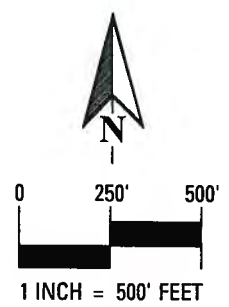
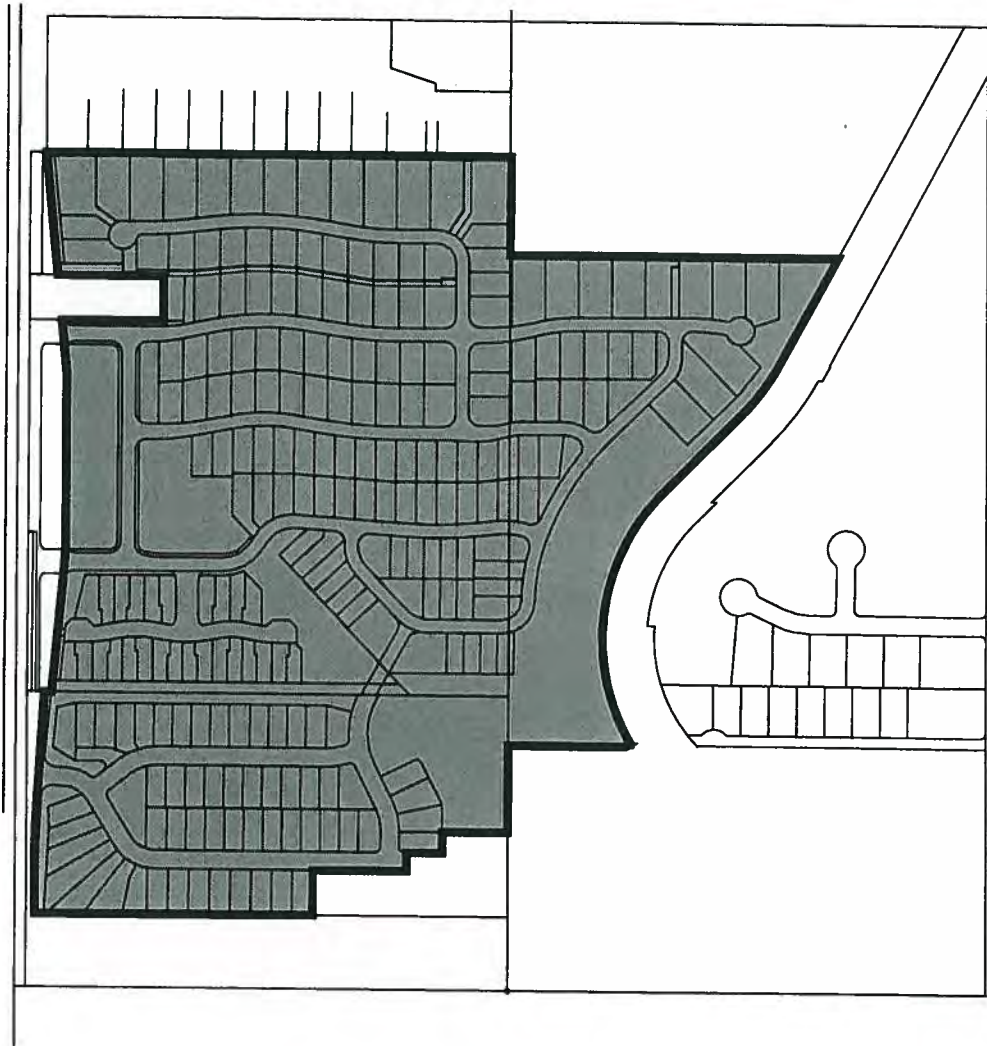


TABLE MOUNTAIN METROPLITAN DISTRICT

DISTRICT BOUNDARY MAP

SHEET 5 OF 5



TITLE:
TABLE MOUNTAIN METROPOLITAN DISTRICT BOUNDARY MAP

LOCATION:
JEFFERSON COUNTY, COLORADO

SCALE: 1"=500'	DATE: 11.20.15	PROJECT NO.: 009-13-18	AREA:	PATH: J:\0009\1318\DOCUMENTS\DISTRICT\OVERALL BOUNDARY.DWG
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KT ENGINEERING
12500 W. 50th AVE #230
ARVADA, CO 80002
PH: 720.638.5190

**EXHIBIT B
UPDATED MAP OF THE DISTRICT**

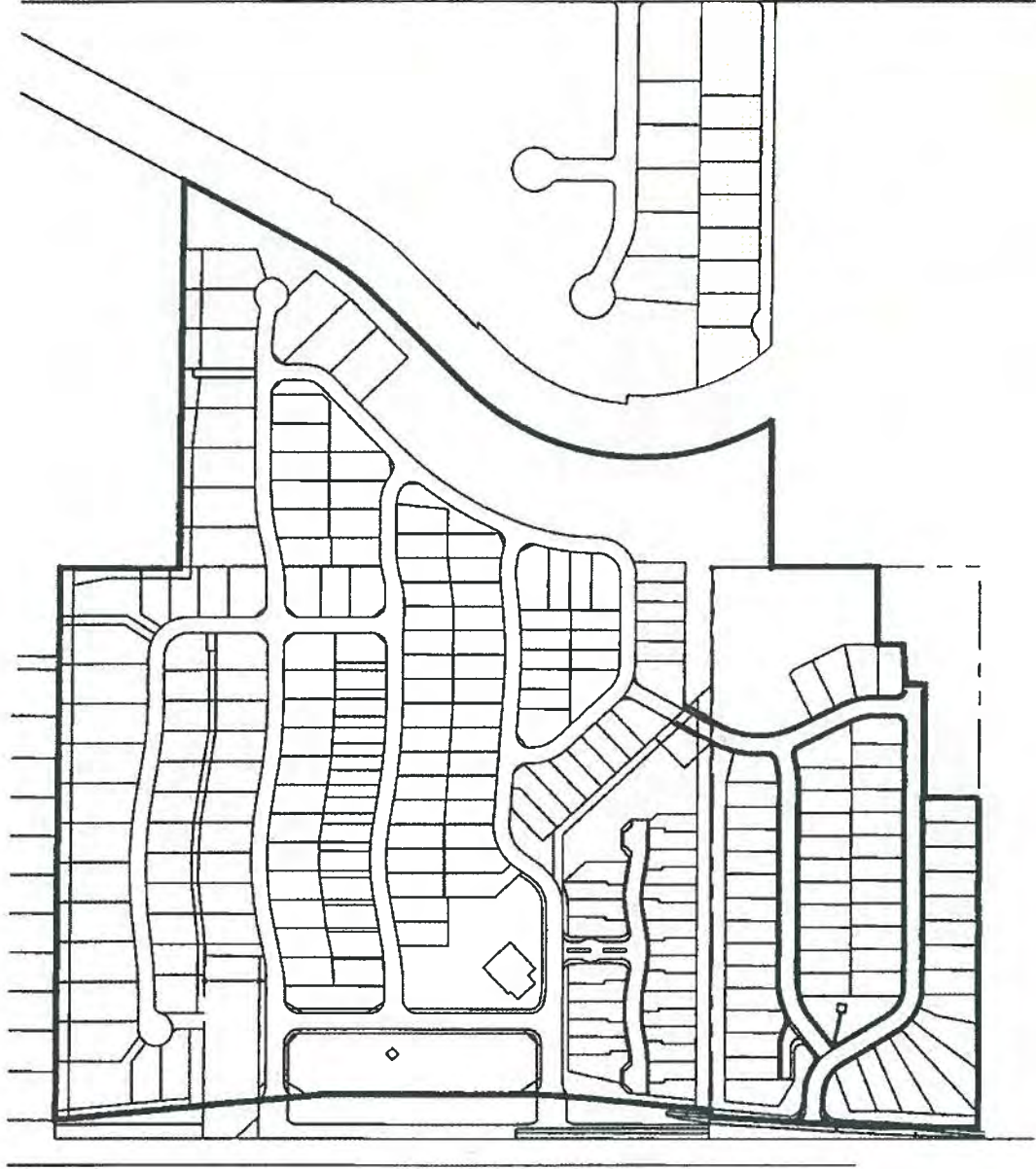


Table Mountain Metropolitan District Boundary Map

08/20/15

**EXHIBIT C
SUPPLEMENTAL CONSTRUCTION BUDGET AND FINANCIAL PLAN**

New Hampshire

57 LOTS
15.9 ACRES OF PROPERTY
3.5 ACRES OF OPEN SPACE
2,300 LINEAR FEET OF STREET (58' ROW)

Land Development Budget

Cost Code	DESCRIPTION	QUANTITY	UNITS	UNIT PRICE	EXTENSION	SUBTOTALS	COMMENTS
13970	CONSTRUCTION STAKING	57	LOT	100.00	5,700	5,700	
15010	SOILS ENG. SOILS AND MATERIAL TESTING	57	LOT	150.00	8,550	8,550	14,250.00
20010	OVERLOT GRADING						
	Mobilization	1	LS	2,000.00	2,000		
	Misc - tree removal	1	LS	15,000.00	15,000		
	Street Subgrade Prep. (Typ = 54' by 3' @ \$2.25/CY)	2,300	LF	13.50	31,050		
	Street Overexcavation (Typ = 54' by 3' @ \$1.25/CY)	2,300	LF	7.50	17,250		
20010	SUBTOTAL - OVERLOT GRADING	57	LOT	1,145.61		65,300	775,300.00
20220	EROSION CONTROL						
	Silt Fence/Seed/VTC etc	57	LOT	225.00	12,825		
20220	SUBTOTAL - EROSION CONTROL	57	LOT	225.00		12,825	
22020	DEVELOPMENT MANAGEMENT	57	LOT	200.00	11,400	11,400	
24600	STORM DRAINAGE IMPROVEMENTS						
	Channel Imps/Misc and tie in to outfall	1	LS	500,000.00	500,000		
	Lower existing Storm Outfall line	750	LF	25.00	18,750		
	Reinstall Irr line	985	LF	25.00	24,625		
	Storm Access roads	850	SY	20.00	17,000		
	Storm Drain (includes pipe, manholes and inlets)	1,023	LF	90.00	92,250		
24600	SUBTOTAL - STORM DRAINAGE IMPROVEMENTS	57	LOT	11,449.56		652,625	
28100	CONCRETE IMPROVEMENTS						
	Combination Curb, Gutter & Walk	4,600	LF	25.00	115,000		
	TRAIL	4,000	SP	3.50	14,000		
	20' Return w/ Ramp & Apron	6	EA	2,500.00	15,000		
	8' Concrete Crosspan	480	SP	8.00	3,840		
28100	SUBTOTAL - CONCRETE IMPROVEMENTS	57	LOT	6,039.61		147,840	
28130	ASPHALT IMPROVEMENTS						
	Asphalt & Base Course (Assume 7" full depth & 27' wide)	8,700	SY	24.00	208,800		
	Subgrade Prep (Assume 12" thickness)	8,700	SY	10.00	87,000		
	Adjust Valves	24	EA	275.00	6,600		
	Adjust Manholes	24	EA	450.00	10,800		
	Mob	1	EA	2,000.00	2,000		
28130	SUBTOTAL - ASPHALT IMPROVEMENTS	57	LOT	5,519.82		315,300	465,340.00
28570	STREET SIGNS	1	LS	2,500.00	2,500	2,500	
28680	STREET & CURB REPAIR	57	EA	500.00	28,500	28,500	
32130	ENTRY FEATURES - Entry Monument	1	EA	25,000.00	25,000	25,000	
32490	MAIL BOXES W/PADS	3	EA	2,300.00	6,900	6,900	
32770	STORM IMPS						
	OPEN SPACE LANDSCAPE AND IRRIGATION	75,232	SP	2.50	188,080		
32770	SUBTOTAL - LANDSCAPING IMPROVEMENTS	57	LOT	3,299.65		188,080	
33770	WALLS & FENCING						
	OPEN RAIL	2,500	LF	26.00	65,000		
	Precast Concrete	725	LF	130.00	94,250		
33770	SUBTOTAL - WALLS & FENCING	57	LOT	2,793.86		159,250	
33800	RETAINING WALL	5,245	FF	24.00	125,880	125,880	
	PROJECT SUBTOTAL	57	LOT	30,799.12		1,768,650	
92910	CONTINGENCY (10%)	57	LOT	3,079.91		176,555	
	PROJECT TOTAL			33,879.04		1,931,105	

**EXHIBIT D
UPDATED FINANCIAL PLAN**

TABLE MOUNTAIN METROPOLITAN DISTRICT

Development Projection at \$0.000 (target) District Mills

Series 2015, General Obligation Bonds, Non-Rated, 130x, 30-yr Maturity; plus Series 2015D Cash-Flow Subs.



YEAR	<<<<<< Residential >>>>>>				< Flatted/Developed Lots >			Total Assessed Value	District DMS Mill Levy [20.00 Target] [20.00 Cap]	District DMS Mill Levy Collections @ 9%	District S.O. Taxes Collected @ 9%	Total Available Revenue
	Total Res'l Units	Bltd Value Bltment Reassess'mt @ 2.0%	Manual Adj. ¹	Cumulative Market Value	As'ed Value @ 7.99% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 20.00% of Market (2-yr lag)					
2012	0			0		\$0				\$0	\$0	\$0
2013	0			0		3,845,783				0	0	0
2014	24		(7,757,769)	4,382,211		10,751,883				0	0	0
2015	110		7,757,769	68,872,000	0	4,870,063	1,115,260	1,115,260	50,000	54,848	3,279	57,928
2016	42	1,377,440		94,874,360	347,232	2,788,551	3,118,044	3,466,278	50,000	189,799	10,168	179,987
2017	29			109,579,130	5,482,211	2,055,993	1,412,318	6,894,530	50,000	337,832	20,270	358,102
2018	28	2,191,583		128,449,342	7,536,079	0	808,690	8,344,759	50,000	408,893	24,534	433,427
2019	0			128,449,342	8,722,499	0	595,238	9,318,737	50,000	456,818	27,397	484,015
2020	0	2,528,897		128,978,329	10,085,368	0	0	10,085,368	50,000	493,203	29,592	522,795
2021	0			128,978,329	10,085,368	0	0	10,085,368	50,000	493,203	29,592	522,795
2022	0	2,579,567		131,557,895	10,286,675	0	0	10,286,675	50,000	503,067	30,184	533,251
2023	0			131,557,895	10,286,675	0	0	10,286,675	50,000	503,067	30,184	533,251
2024	0	2,831,158		134,189,053	10,472,008	0	0	10,472,008	50,000	513,128	30,788	543,916
2025	0			134,189,053	10,472,008	0	0	10,472,008	50,000	513,128	30,788	543,916
2026	0	2,883,781		136,872,834	10,661,449	0	0	10,661,449	50,000	523,391	31,403	554,794
2027	0			136,872,834	10,661,449	0	0	10,661,449	50,000	523,391	31,403	554,794
2028	0	2,737,457		139,610,291	10,895,078	0	0	10,895,078	50,000	533,639	32,032	565,690
2029	0			139,610,291	10,895,078	0	0	10,895,078	50,000	533,639	32,032	565,690
2030	0	2,792,208		142,402,497	11,112,979	0	0	11,112,979	50,000	544,636	32,672	577,208
2031	0			142,402,497	11,112,979	0	0	11,112,979	50,000	544,636	32,672	577,208
2032	0	2,848,050		145,260,547	11,335,239	0	0	11,335,239	50,000	555,427	33,326	588,752
2033	0			145,260,547	11,335,239	0	0	11,335,239	50,000	555,427	33,326	588,752
2034	0	2,905,011		148,185,558	11,561,944	0	0	11,561,944	50,000	566,535	33,992	600,527
2035	0			148,185,558	11,561,944	0	0	11,561,944	50,000	566,535	33,992	600,527
2036	0	2,963,111		151,118,669	11,793,182	0	0	11,793,182	50,000	577,886	34,672	612,558
2037	0			151,118,669	11,793,182	0	0	11,793,182	50,000	577,886	34,672	612,558
2038	0	3,022,373		154,141,042	12,029,048	0	0	12,029,048	50,000	589,423	35,365	624,789
2039	0			154,141,042	12,029,048	0	0	12,029,048	50,000	589,423	35,365	624,789
2040	0	3,082,821		157,223,863	12,269,627	0	0	12,269,627	50,000	601,212	36,073	637,284
2041	0			157,223,863	12,269,627	0	0	12,269,627	50,000	601,212	36,073	637,284
2042	0	3,144,477		160,368,341	12,515,020	0	0	12,515,020	50,000	613,236	36,794	650,030
2043	0			160,368,341	12,515,020	0	0	12,515,020	50,000	613,236	36,794	650,030
2044	0	3,207,387		163,575,707	12,765,320	0	0	12,765,320	50,000	625,501	37,530	663,031
2045	0			163,575,707	12,765,320	0	0	12,765,320	50,000	625,501	37,530	663,031
	233	40,895,368	0							15,908,558	954,513	16,863,072

[1] Adj. to actual/prior AV

TABLE MOUNTAIN METROPOLITAN DISTRICT

Development Projection at 60.690 (target) District Mills

Series 2015, General Obligation Bonds, Non-Rated, 130x, 30-yr Maturity; plus Series 2015B Cash-Flow Sub.

YEAR	Net Available for Debt Svc	Series 2015 \$4,000,000 Par [Net \$4,597 MM]		Annual Surplus	Surplus Release @ 60% DA to \$683,000	Cumulative Surplus \$683,000 Target	Senior Debt/ Assessed Rate	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 60 Dist. Mills
		Net Debt Service	Net Debt Service						
2012	60			n/a		60	n/a	n/a	0%
2013	0			n/a		0	n/a	n/a	0%
2014	0			n/a		0	n/a	n/a	0%
2015	57,928		\$0	n/a		0	0%	0%	0%
2016	179,987		0	179,987		179,987	166%	6%	0%
2017	358,102		292,350	95,752	0	276,738	85%	5%	137%
2018	433,427		314,820	118,607	0	394,345	70%	5%	138%
2019	484,015		368,784	115,231	0	509,577	63%	5%	131%
2020	522,795		397,584	125,211	51,788	583,000	58%	5%	132%
2021	522,795		399,584	123,211	123,211	583,000	57%	4%	131%
2022	533,251		406,284	126,967	126,967	583,000	56%	4%	131%
2023	533,251		407,384	125,867	125,867	583,000	55%	4%	131%
2024	543,916		413,184	130,732	130,732	583,000	53%	4%	132%
2025	543,916		416,384	125,532	125,532	583,000	52%	4%	130%
2026	554,794		422,984	131,811	131,811	583,000	51%	4%	131%
2027	554,794		421,984	132,811	132,811	583,000	50%	4%	132%
2028	565,890		430,884	135,207	135,207	583,000	48%	4%	131%
2029	565,890		433,484	132,407	132,407	583,000	47%	4%	131%
2030	577,208		440,684	136,524	136,524	583,000	44%	3%	131%
2031	577,208		441,084	135,224	135,224	583,000	43%	3%	131%
2032	588,752		452,684	136,069	136,069	583,000	41%	3%	130%
2033	588,752		452,184	136,569	136,569	583,000	39%	3%	130%
2034	600,527		461,084	139,444	139,444	583,000	37%	3%	130%
2035	600,527		458,784	141,744	141,744	583,000	35%	3%	131%
2036	612,538		470,884	141,654	141,654	583,000	33%	3%	130%
2037	612,538		466,484	148,054	146,054	583,000	31%	2%	131%
2038	624,789		476,484	148,305	148,305	583,000	28%	2%	131%
2039	624,789		479,984	144,805	144,805	583,000	28%	2%	130%
2040	637,284		487,284	150,001	150,001	583,000	23%	2%	131%
2041	637,284		488,084	149,201	149,201	583,000	20%	2%	131%
2042	650,030		497,684	152,346	152,346	583,000	17%	1%	131%
2043	650,030		495,484	154,546	154,546	583,000	14%	1%	131%
2044	663,031		507,084	155,947	155,947	583,000	11%	1%	131%
2045	663,031		508,484	154,547	154,547	0	8%	1%	130%
	16,863,072		12,862,833	4,122,311	4,122,311				

[Aug1716 15cr7]

TABLE MOUNTAIN METROPOLITAN DISTRICT

Development Projection at 60.000 (target) District Mills

Series 2016, General Obligation Bonds, Non-Rated, 130x, 30-yr Maturity; plus Series 2015B Cash-Flow Subs.



Cash-Flow Sub. Bonds >>>

YEAR	Surplus Available for Sub Debt Service	Date Bonds Issued	Sub Bond Interest on Balance @ 8.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 8.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Surplus Cash Flow to District
2012										0	\$0
2013	\$0									0	0
2014	0									0	0
2015	0	12/1/15	3,313	0	3,313	0	3,313	1,065,000		1,065,000	0
2016	0		85,200	0	85,465	0	88,778			1,065,000	0
2017	0		85,200	0	92,302	0	181,081		0	1,065,000	0
2018	0		85,200	0	99,668	0	280,767		0	1,065,000	0
2019	0		85,200	0	107,981	0	388,428		0	1,065,000	0
2020	51,788		85,200	51,788	64,486	0	452,915		0	1,065,000	0
2021	123,211		85,200	85,200	39,233	38,011	451,137		0	1,065,000	0
2022	126,967		85,200	85,200	38,091	41,787	445,480		0	1,065,000	0
2023	125,867		85,200	85,200	35,637	40,667	440,430		0	1,065,000	0
2024	130,732		85,200	85,200	35,234	45,532	430,132		0	1,065,000	0
2025	125,532		85,200	85,200	34,411	40,332	424,210		0	1,065,000	0
2026	131,811		85,200	85,200	33,637	46,611	411,536		0	1,065,000	0
2027	132,811		85,200	85,200	32,923	47,611	398,848		0	1,065,000	0
2028	135,207		85,200	85,200	31,748	50,007	378,590		0	1,065,000	0
2029	132,407		85,200	85,200	30,287	47,207	361,870		0	1,065,000	0
2030	136,524		85,200	85,200	28,934	51,324	339,280		0	1,065,000	0
2031	135,224		85,200	85,200	27,142	50,024	318,398		0	1,065,000	0
2032	136,069		85,200	85,200	25,312	50,869	290,841		0	1,065,000	0
2033	136,589		85,200	85,200	23,287	51,389	262,740		0	1,065,000	0
2034	139,444		85,200	85,200	21,019	54,244	229,516		0	1,065,000	0
2035	141,744		85,200	85,200	18,361	56,544	191,333		0	1,065,000	0
2036	141,854		85,200	85,200	15,307	58,454	160,186		0	1,065,000	0
2037	146,054		85,200	85,200	12,015	60,854	101,547		0	1,065,000	0
2038	146,305		85,200	85,200	8,108	63,105	46,348		0	1,065,000	0
2039	144,805		85,200	85,200	3,708	60,057	0	9,547	1,055,453	0	
2040	150,001		84,436	84,436	0	0	0	65,564	989,888	0	
2041	149,201		79,191	79,191	0	0	0	70,010	919,879	0	
2042	152,348		73,590	73,590	0	0	0	78,756	841,123	0	
2043	154,546		67,290	67,290	0	0	0	87,257	753,866	0	
2044	155,947		60,309	60,309	0	0	0	95,838	658,228	0	
2045	737,547		52,858	52,858	0	0	0	658,228	0	26,660	
	4,122,311		2,465,588	2,088,063	942,586	942,588		1,065,000	1,065,000		26,660

TABLE MOUNTAIN METROPOLITAN DISTRICT
Operations Revenue and Expense Projection



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 86%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2012						
2013	0		0	0	0	0.000
2014	0		0	0	0	0.000
2015	1,115,280	10.000	10,930	656	11,586	60.000
2016	3,465,278	10.000	33,060	2,038	35,997	60.000
2017	6,894,530	10.000	67,566	4,054	71,620	60.000
2018	8,344,759	10.000	81,779	4,907	86,685	60.000
2019	9,318,737	10.000	91,324	5,479	96,803	60.000
2020	10,065,368	10.000	98,641	5,918	104,559	60.000
2021	10,065,368	10.000	98,641	5,918	104,559	60.000
2022	10,268,675	10.000	100,613	6,037	106,650	60.000
2023	10,268,675	10.000	100,613	6,037	106,650	60.000
2024	10,472,008	10.000	102,626	6,158	108,783	60.000
2025	10,472,008	10.000	102,626	6,158	108,783	60.000
2026	10,681,449	10.000	104,678	6,281	110,959	60.000
2027	10,681,449	10.000	104,678	6,281	110,959	60.000
2028	10,895,078	10.000	106,772	6,406	113,178	60.000
2029	10,895,078	10.000	106,772	6,406	113,178	60.000
2030	11,112,979	10.000	108,907	6,534	115,442	60.000
2031	11,112,979	10.000	108,907	6,534	115,442	60.000
2032	11,335,239	10.000	111,085	6,665	117,750	60.000
2033	11,335,239	10.000	111,085	6,665	117,750	60.000
2034	11,561,944	10.000	113,307	6,798	120,105	60.000
2035	11,561,944	10.000	113,307	6,798	120,105	60.000
2036	11,793,182	10.000	115,573	6,934	122,506	60.000
2037	11,793,182	10.000	115,573	6,934	122,506	60.000
2038	12,029,048	10.000	117,885	7,073	124,958	60.000
2039	12,029,048	10.000	117,885	7,073	124,958	60.000
2040	12,269,627	10.000	120,242	7,215	127,457	60.000
2041	12,269,627	10.000	120,242	7,215	127,457	60.000
2042	12,515,020	10.000	122,647	7,359	130,006	60.000
2043	12,515,020	10.000	122,647	7,359	130,006	60.000
2044	12,765,320	10.000	125,100	7,506	132,606	60.000
2045	12,765,320	10.000	125,100	7,506	132,606	60.000
			3,181,712	190,903	3,372,614	

TABLE MOUNTAIN METROPOLITAN DISTRICT

Development Projection -- Buildout Plan (updated 8/17/15)

YEAR	RPA - Pkgs. Vlns.					SFD - 35004500					SFD - 6000				
	Invt(Dest) In		# Units	Price		Invt(Dest) In		# Units	Price		Invt(Dest) In		# Units	Price	
	# Lots	Value @		Inflated @	Market	# Lots	Value @		Inflated @	Market	# Lots	Value @		Inflated @	Market
Devel'd	10%	25 target	2%	Value	Devel'd	10%	63 target	2%	Value	Devel'd	10%	63 target	2%	Value	
2012	0	0		\$446,000	0	0	0		\$494,000	0	0	0		\$516,000	0
2013	0	0		446,000	0	12	592,800		494,000	0	12	619,200		516,000	0
2014	26	1,159,600		446,000	0	36	1,185,600		494,000	5,928,000	36	1,236,400		516,000	6,192,000
2015	0	(1,159,600)	26	446,000	11,596,000	15	(1,037,400)	36	494,000	17,784,000	15	(1,083,600)	36	516,000	18,576,000
2016	0	0	0	454,920	0	0	(741,000)	15	603,880	7,558,200	0	(774,000)	15	628,320	7,894,800
2017	0	0	0	464,018	0	0	0	0	513,858	0	0	0	0	536,846	0
2018	0	0	0	473,299	0	0	0	0	524,237	0	0	0	0	547,583	0
2019	0	0	0	482,785	0	0	0	0	534,721	0	0	0	0	558,538	0
2020	0	0	0	492,420	0	0	0	0	545,416	0	0	0	0	569,706	0
2021	0	0	0	502,268	0	0	0	0	556,324	0	0	0	0	581,100	0
2022	0	0	0	512,314	0	0	0	0	567,451	0	0	0	0	592,722	0
2023	0	0	0	522,560	0	0	0	0	578,800	0	0	0	0	604,576	0
2024	0	0	0	533,011	0	0	0	0	590,376	0	0	0	0	616,888	0
2025	0	0	0	543,672	0	0	0	0	602,183	0	0	0	0	629,001	0
2026	0	0	0	554,545	0	0	0	0	614,227	0	0	0	0	641,581	0
2027	0	0	0	565,636	0	0	0	0	626,511	0	0	0	0	654,413	0
2028	0	0	0	576,949	0	0	0	0	639,042	0	0	0	0	667,501	0
2029	0	0	0	588,488	0	0	0	0	651,823	0	0	0	0	680,851	0
2030	0	0	0	600,257	0	0	0	0	664,859	0	0	0	0	694,468	0
2031	0	0	0	612,262	0	0	0	0	678,156	0	0	0	0	708,357	0
2032	0	0	0	624,508	0	0	0	0	691,719	0	0	0	0	722,525	0
	26	0	26		11,596,000	63	0	63		31,270,200	63	0	63		32,662,600

TABLE MOUNTAIN METROPOLITAN DISTRICT
 Development Projection - Buildout Plan (updated 8/17/15)

YEAR	SFO - Estate					SFD2					Residential Summary			
	Incr/(Decr) In		# Units	Price	Market Value	Incr/(Decr) In		per Sq Ft	Market Value	Total Residential Market Value	Total Res'l Units	Value +/- of Platted & Developed Lots		
	# Lots	Value @				# Lots	Value @					Adjusted	Adjusted Value	
2012	0	0		\$733,000	0	0		\$484,000	\$0	\$0	0	0	0	
2013	0	0		733,000	0	0		484,000	0	0	2,433,793	3,845,793		
2014	12	879,500		733,000	0	0		484,000	0	12,120,000	24	2,442,890	6,908,090	
2015	12	0	12	733,000	8,798,000	0	0	484,000	0	58,752,000	110	(2,801,220)	(3,881,820)	
2016	0	(879,500)	12	747,880	8,971,820	29	1,432,800	503,880	0	24,424,820	42	(1,116,513)	(2,081,513)	
2017	0	0	0	782,613	0	28	(48,400)	29	513,958	14,904,770	29	(883,158)	(732,558)	
2018	0	0	0	777,865	0	0	(1,383,200)	29	524,237	14,878,629	28	(872,783)	(2,055,963)	
2019	0	0	0	799,423	0	0	0	0	534,721	0	0	0	0	
2020	0	0	0	808,291	0	0	0	0	545,416	0	0	0	0	
2021	0	0	0	825,477	0	0	0	0	556,324	0	0	0	0	
2022	0	0	0	841,987	0	0	0	0	567,451	0	0	0	0	
2023	0	0	0	858,628	0	0	0	0	578,800	0	0	0	0	
2024	0	0	0	876,003	0	0	0	0	590,376	0	0	0	0	
2025	0	0	0	893,523	0	0	0	0	602,183	0	0	0	0	
2026	0	0	0	911,393	0	0	0	0	614,227	0	0	0	0	
2027	0	0	0	929,621	0	0	0	0	628,511	0	0	0	0	
2028	0	0	0	948,214	0	0	0	0	639,042	0	0	0	0	
2029	0	0	0	967,178	0	0	0	0	651,823	0	0	0	0	
2030	0	0	0	986,521	0	0	0	0	664,859	0	0	0	0	
2031	0	0	0	1,006,282	0	0	0	0	678,158	0	0	0	0	
2032	0	0	0	1,026,377	0	0	0	0	691,719	0	0	0	0	
	24	0	24		17,767,820	57	0	57		29,583,399		122,890,319	233	

[1] Adj to actual/prelim AV



SOURCES AND USES OF FUNDS

**TABLE MOUNTAIN METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2015**

**50.00 (target) Mills
Non-Rated, 130x, 30-yr. Maturity
[Preliminary -- for discussion only]**

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

Sources:

Bond Proceeds:	
Par Amount	5,830,000.00
Other Sources of Funds:	
Subordinate Bond Par Amount	1,065,000.00
	6,895,000.00

Uses:

Project Fund Deposits:	
Project Fund	4,566,624.36
Project Fund #2 (Sub Proceeds)	1,043,700.00
	5,610,324.36
Other Fund Deposits:	
Capitalized Interest	468,675.64
Debt Service Reserve Fund	508,100.00
	976,775.64
Delivery Date Expenses:	
Underwriter's Discount	116,600.00
Bond Counsel	55,000.00
Disclosure Counsel	55,000.00
District Counsel	20,000.00
Market Study	20,000.00
District Accountant	10,000.00
Trustee Fee	5,000.00
Underwriter's Discount (Subs)	21,300.00
Contingency	5,000.00
	307,900.00
	6,895,000.00



BOND DEBT SERVICE

**TABLE MOUNTAIN METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2015**

50.00 (target) Mills

Non-Rated, 130x, 30-yr. Maturity

[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2016			174,900	174,900	
12/01/2016			174,900	174,900	349,800
06/01/2017			174,900	174,900	
12/01/2017			174,900	174,900	349,800
06/01/2018			174,900	174,900	
12/01/2018			174,900	174,900	349,800
06/01/2019			174,900	174,900	
12/01/2019	20,000	6.000%	174,900	194,900	369,800
06/01/2020			174,300	174,300	
12/01/2020	50,000	6.000%	174,300	224,300	398,600
06/01/2021			172,800	172,800	
12/01/2021	55,000	6.000%	172,800	227,800	400,600
06/01/2022			171,150	171,150	
12/01/2022	65,000	6.000%	171,150	236,150	407,300
06/01/2023			169,200	169,200	
12/01/2023	70,000	6.000%	169,200	239,200	408,400
06/01/2024			167,100	167,100	
12/01/2024	80,000	6.000%	167,100	247,100	414,200
06/01/2025			164,700	164,700	
12/01/2025	90,000	6.000%	164,700	254,700	419,400
06/01/2026			162,000	162,000	
12/01/2026	100,000	6.000%	162,000	262,000	424,000
06/01/2027			159,000	159,000	
12/01/2027	105,000	6.000%	159,000	264,000	423,000
06/01/2028			155,850	155,850	
12/01/2028	120,000	6.000%	155,850	275,850	431,700
06/01/2029			152,250	152,250	
12/01/2029	130,000	6.000%	152,250	282,250	434,500
06/01/2030			148,350	148,350	
12/01/2030	145,000	6.000%	148,350	293,350	441,700
06/01/2031			144,000	144,000	
12/01/2031	155,000	6.000%	144,000	299,000	443,000
06/01/2032			139,350	139,350	
12/01/2032	175,000	6.000%	139,350	314,350	453,700
06/01/2033			134,100	134,100	
12/01/2033	185,000	6.000%	134,100	319,100	453,200
06/01/2034			128,550	128,550	
12/01/2034	205,000	6.000%	128,550	333,550	462,100
06/01/2035			122,400	122,400	
12/01/2035	215,000	6.000%	122,400	337,400	459,800
06/01/2036			115,950	115,950	
12/01/2036	240,000	6.000%	115,950	355,950	471,900
06/01/2037			108,750	108,750	
12/01/2037	250,000	6.000%	108,750	358,750	467,500
06/01/2038			101,250	101,250	
12/01/2038	275,000	6.000%	101,250	376,250	477,500
06/01/2039			93,000	93,000	
12/01/2039	295,000	6.000%	93,000	388,000	481,000
06/01/2040			84,150	84,150	
12/01/2040	320,000	6.000%	84,150	404,150	488,300
06/01/2041			74,550	74,550	
12/01/2041	340,000	6.000%	74,550	414,550	489,100
06/01/2042			64,350	64,350	
12/01/2042	370,000	6.000%	64,350	434,350	498,700
06/01/2043			53,250	53,250	
12/01/2043	390,000	6.000%	53,250	443,250	496,500
06/01/2044			41,550	41,550	
12/01/2044	425,000	6.000%	41,550	466,550	508,100
06/01/2045			28,800	28,800	
12/01/2045	960,000	6.000%	28,800	988,800	1,017,600
	5,830,000		7,860,600	13,690,600	13,690,600

NET DEBT SERVICE

**TABLE MOUNTAIN METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2015
 50.00 (target) Mills
 Non-Rated, 130x, 30-yr. Maturity
 [Preliminary – for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2016		349,800	349,800		-349,800	
12/01/2017		349,800	349,800		-87,450	262,350.00
12/01/2018		349,800	349,800		-34,980	314,820.00
12/01/2019	20,000	349,800	369,800	-1,016.20		368,783.80
12/01/2020	50,000	348,600	398,600	-1,016.20		397,583.80
12/01/2021	55,000	345,600	400,600	-1,016.20		399,583.80
12/01/2022	65,000	342,300	407,300	-1,016.20		406,283.80
12/01/2023	70,000	338,400	408,400	-1,016.20		407,363.80
12/01/2024	80,000	334,200	414,200	-1,016.20		413,183.80
12/01/2025	90,000	329,400	419,400	-1,016.20		418,383.80
12/01/2026	100,000	324,000	424,000	-1,016.20		422,983.80
12/01/2027	105,000	318,000	423,000	-1,016.20		421,983.80
12/01/2028	120,000	311,700	431,700	-1,016.20		430,683.80
12/01/2029	130,000	304,500	434,500	-1,016.20		433,483.80
12/01/2030	145,000	296,700	441,700	-1,016.20		440,683.80
12/01/2031	155,000	288,000	443,000	-1,016.20		441,983.80
12/01/2032	175,000	278,700	453,700	-1,016.20		452,683.80
12/01/2033	185,000	266,200	453,200	-1,016.20		452,183.80
12/01/2034	205,000	257,100	462,100	-1,016.20		461,083.80
12/01/2035	215,000	244,800	459,800	-1,016.20		458,783.80
12/01/2036	240,000	231,900	471,900	-1,016.20		470,883.80
12/01/2037	250,000	217,500	467,500	-1,016.20		466,483.80
12/01/2038	275,000	202,500	477,500	-1,016.20		476,483.80
12/01/2039	295,000	186,000	481,000	-1,016.20		479,983.80
12/01/2040	320,000	168,300	488,300	-1,016.20		487,283.80
12/01/2041	340,000	149,100	489,100	-1,016.20		488,083.80
12/01/2042	370,000	128,700	498,700	-1,016.20		497,683.80
12/01/2043	390,000	106,500	496,500	-1,016.20		495,483.80
12/01/2044	425,000	83,100	508,100	-1,016.20		507,083.80
12/01/2045	960,000	57,600	1,017,600	-509,116.20		508,483.80
	5,830,000	7,860,600	13,690,600	-535,537.40	-472,230	12,682,832.60

BOND SUMMARY STATISTICS

**TABLE MOUNTAIN METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2015
 50.00 (target) Mills
 Non-Rated, 130x, 30-yr. Maturity
 [Preliminary – for discussion only]**

Dated Date	12/01/2015
Delivery Date	12/01/2015
First Coupon	06/01/2016
Last Maturity	12/01/2045
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.171446%
Net Interest Cost (NIC)	6.089001%
All-In TIC	6.464635%
Average Coupon	6.000000%
Average Life (years)	22.472
Duration of Issue (years)	12.083
Par Amount	5,830,000.00
Bond Proceeds	5,830,000.00
Total Interest	7,860,800.00
Net Interest	7,977,200.00
Bond Years from Dated Date	131,010,000.00
Bond Years from Delivery Date	131,010,000.00
Total Debt Service	13,690,800.00
Maximum Annual Debt Service	1,017,800.00
Average Annual Debt Service	456,363.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term Bond due 2045	5,830,000.00	100.000	6.000%	22.472	8,103.70
	5,830,000.00			22.472	8,103.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,830,000.00	5,830,000.00	5,830,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-116,600.00	-116,600.00	
- Cost of Issuance Expense			
- Other Amounts		-191,300.00	
Target Value	5,713,400.00	5,522,100.00	5,830,000.00
Target Date	12/01/2015	12/01/2015	12/01/2015
Yield	6.171446%	6.464635%	6.000000%

BOND SOLUTION

**TABLE MOUNTAIN METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2015
 50.00 (target) Mills
 Non-Rated, 130x, 30-yr. Maturity
 [Preliminary – for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2016		349,800	-349,800		179,987	179,987	
12/01/2017		349,800	-87,450	262,350	358,102	95,752	136.49776%
12/01/2018		349,800	-34,980	314,820	433,427	118,607	137.67447%
12/01/2019	20,000	369,800	-1,016	368,784	484,015	115,231	131.24632%
12/01/2020	50,000	398,800	-1,016	397,584	522,795	125,211	131.49308%
12/01/2021	55,000	400,800	-1,016	399,584	522,795	123,211	130.83493%
12/01/2022	65,000	407,300	-1,016	406,284	533,251	126,967	131.25089%
12/01/2023	70,000	408,400	-1,016	407,384	533,251	125,867	130.89649%
12/01/2024	80,000	414,200	-1,016	413,184	543,916	130,732	131.64023%
12/01/2025	90,000	419,400	-1,016	418,384	543,916	125,532	130.00411%
12/01/2026	100,000	424,000	-1,016	422,984	554,794	131,811	131.16210%
12/01/2027	105,000	423,000	-1,016	421,984	554,794	132,811	131.47292%
12/01/2028	120,000	431,700	-1,016	430,684	565,890	135,207	131.39346%
12/01/2029	130,000	434,500	-1,016	433,484	565,890	132,407	130.54475%
12/01/2030	145,000	441,700	-1,016	440,684	577,208	136,524	130.98011%
12/01/2031	155,000	443,000	-1,016	441,984	577,208	135,224	130.59466%
12/01/2032	175,000	453,700	-1,016	452,684	588,752	136,069	130.05818%
12/01/2033	185,000	453,200	-1,016	452,184	588,752	136,569	130.20199%
12/01/2034	205,000	462,100	-1,016	461,084	600,527	139,444	130.24256%
12/01/2035	215,000	459,800	-1,016	458,784	600,527	141,744	130.89550%
12/01/2036	240,000	471,900	-1,016	470,884	612,538	141,654	130.08260%
12/01/2037	250,000	467,500	-1,016	466,484	612,538	146,054	131.30957%
12/01/2038	275,000	477,500	-1,016	476,484	624,789	148,305	131.12485%
12/01/2039	295,000	481,000	-1,016	479,984	624,789	144,805	130.16870%
12/01/2040	320,000	488,300	-1,016	487,284	637,284	150,001	130.78301%
12/01/2041	340,000	489,100	-1,016	488,084	637,284	149,201	130.56865%
12/01/2042	370,000	498,700	-1,016	497,684	650,030	152,346	130.61106%
12/01/2043	390,000	498,500	-1,016	495,484	650,030	154,546	131.19099%
12/01/2044	425,000	508,100	-1,016	507,084	663,031	155,947	130.75368%
12/01/2045	960,000	1,017,600	-509,116	508,484	663,031	154,547	130.39368%
	5,830,000	13,690,800	-1,007,767	12,682,833	16,805,144	4,122,311	