

**CERTIFICATION TO THE TOWN OF CASTLE ROCK
VALLEY VIEW METROPOLITAN DISTRICT NO. 1**

**GENERAL OBLIGATION BONDS, SERIES 2026A-1 IN THE APPROXIMATE PRINCIPAL AMOUNT
OF \$12,660,000**

**GENERAL OBLIGATION BONDS, SERIES 2026A-2 IN THE APPROXIMATE PRINCIPAL AMOUNT
OF \$7,239,567**

**SUBORDINATE CASH FLOW BONDS, SERIES 2026B IN THE APPROXIMATE PRINCIPAL AMOUNT
OF \$2,399,000**

**JUNIOR SUBORDINATE CASH FLOW BONDS, SERIES 2026C IN THE APPROXIMATE PRINCIPAL
AMOUNT OF \$6,004,000**

Pursuant to Section 11.02.110 of the Town of Castle Rock Municipal Code (the “**Town Code**”), Valley View Metropolitan District No. 1 (the “**District**”) hereby certifies to the Town of Castle Rock (the “**Town**”) as follows:

1. The District intends to issue its: (i) General Obligation Bonds, Series 2026A-1, in the approximate principal amount of \$12,660,000; (ii) General Obligation Bonds, Series 2026A-2, in the approximate principal amount of \$7,239,567; (iii) Subordinate Cash Flow Bonds, Series 2026B, in the approximate principal amount of \$2,399,000; and (iv) Junior Subordinate Cash Flow Bonds, Series 2026C, in the approximate principal amount of \$6,004,000 (collectively, the “**2026 Bonds**”). The 2026 Bonds will be issued to finance public improvements and to pay costs of issuance, generally in accordance with the term sheet and financial plan attached hereto as **Exhibit A** and incorporated herein by this reference. The figures, amounts and terms of the proposed 2026 Bonds are preliminary estimates and may change prior to issuance; however, any such changes are not expected to be material. The estimated closing date for the 2026 Bonds is on or about June 1, 2026.

2. The term sheet and financial plan set forth the principal amounts, interest rates, estimated financing costs, and the types of revenues pledged to the repayment of the 2026 Bonds, including the amount of the debt service mill levy pledged. The 2026 Bonds are being issued for purposes authorized by and in compliance with the Districts’ Amended and Restated Consolidated Service Plan, approved by the Town Council on April 7, 2026 (the “**Service Plan**”), including the financing of necessary public improvements.

3. The District is authorized under the Service Plan to impose a debt service mill levy of up to 60 mills, as adjusted, and has determined to impose a debt service mill levy of 60 mills, as adjusted, in connection with the 2026 Bonds.

4. The 2026 Bonds are authorized by and in compliance with the Service Plan.

5. The District requests that the Town Council review the proposed financing at the April 7, 2026, regular meeting, and provide any comments to the District in accordance with the Town Code. The District also requests the Town execute the attached Acknowledgment at its meeting on April 7, 2026. The District, its Board members and consultants, are available to address any questions or comments the Town may have as it begins its review.

6. Review of the proposed 2026 Bonds and execution of the Acknowledgment does not constitute a material modification of the Service Plan.

Certified to the Town of Castle Rock as of this 3rd day of March, 2026.

VALLEY VIEW METROPOLITAN DISTRICT
NO. 1

By:
Chair

EXHIBIT A

**Valley View Metropolitan District Nos. 1-3
Douglas County, Colorado**

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**General Obligation Bonds, Series 2026A-1  
General Obligation Bonds, Series 2026A-2  
Subordinate Cash Flow Bonds, Series 2026B  
Junior Subordinate Cash Flow Bonds, Series 2026C**

| <b>Bond Assumptions</b>                                           | <b>Series 2026A-1</b> | <b>Series 2026A-2</b> | <b>Series 2026B</b> | <b>Series 2026C</b> | <b>Total</b>      |
|-------------------------------------------------------------------|-----------------------|-----------------------|---------------------|---------------------|-------------------|
| Closing Date                                                      | 6/1/2026              | 6/1/2026              | 6/1/2026            | 6/1/2026            |                   |
| Conversion Date                                                   | n/a                   | 12/1/2031             | n/a                 | n/a                 |                   |
| First Call Date                                                   | 6/1/2031              | 6/1/2031              | 6/1/2031            | Anytime             |                   |
| Final Maturity                                                    | 12/1/2056             | 12/1/2056             | 12/15/2056          | 12/15/2056          |                   |
| Discharge Date                                                    | 12/2/2061             | 12/2/2061             | 12/2/2061           | 12/2/2061           |                   |
| <b>Sources of Funds</b>                                           |                       |                       |                     |                     |                   |
| Par Amount                                                        | 12,660,000            | 7,239,567             | 2,399,000           | 6,004,000           | 28,302,567        |
| Total                                                             | 12,660,000            | 7,239,567             | 2,399,000           | 6,004,000           | 28,302,567        |
| <b>Uses of Funds</b>                                              |                       |                       |                     |                     |                   |
| Project Fund                                                      | <b>8,530,050</b>      | <b>6,371,776</b>      | <b>2,327,030</b>    | <b>0</b>            | <b>17,228,856</b> |
| Infrastructure Reimbursement                                      | 0                     | 0                     | 0                   | 5,943,960           | 5,943,960         |
| Capitalized Interest                                              | 2,373,750             | 0                     | 0                   | 0                   | 2,373,750         |
| Surplus Deposit                                                   | 1,153,000             | 723,000               | 0                   | 0                   | 1,876,000         |
| Cost of Issuance                                                  | 603,200               | 144,791               | 71,970              | 60,040              | 880,001           |
| Total                                                             | 12,660,000            | 7,239,567             | 2,399,000           | 6,004,000           | 28,302,567        |
| <b>Debt Features</b>                                              |                       |                       |                     |                     |                   |
| Projected Coverage at Mill Levy Cap                               | 1.30x                 | 1.30x                 | 1.00x               | 1.00x               |                   |
| Tax Status                                                        | Tax-Exempt            | Tax-Exempt            | Tax-Exempt          | Tax-Exempt          |                   |
| Interest Payment Type                                             | Current               | Appreciation          | Cash Flow           | Cash Flow           |                   |
| Interest Frequency                                                | Semiannual            | Semiannual            | Annual              | Annual              |                   |
| Rating                                                            | Non-Rated             | Non-Rated             | Non-Rated           | Non-Rated           |                   |
| Coupon (Interest Rate)                                            | 6.250%                | 6.750%                | 8.500%              | 6.000%              |                   |
| Annual Trustee Fee                                                | \$4,000               | \$4,000               | \$3,000             | \$3,000             |                   |
| <b>Biennial Reassessment</b>                                      |                       |                       |                     |                     |                   |
| Residential                                                       | 2.00%                 | 2.00%                 | 2.00%               | 6.00%               |                   |
| <b>Tax Authority Assumptions</b>                                  |                       |                       |                     |                     |                   |
| Metropolitan District Debt Service Mill Levy Revenue Service Plan |                       |                       |                     |                     |                   |
| Service Plan Base Year                                            | 2023                  |                       |                     |                     |                   |
| Debt Service Mills                                                |                       |                       |                     |                     |                   |
| Service Plan Mill Levy Cap                                        | 60.000                |                       |                     |                     |                   |
| Specific Ownership Tax                                            | 0.00%                 |                       |                     |                     |                   |
| County Treasurer Fee                                              | 1.50%                 |                       |                     |                     |                   |
| Fee Revenue                                                       |                       |                       |                     |                     |                   |
| Residential Development Fee                                       | \$2,000               |                       |                     |                     |                   |

**Valley View Metropolitan District Nos. 1-3  
Development Summary**

| Statutory Actual Value (2026)       | Residential          |                     |          |          | Total                | Residential - TBD Builder |                      |                     |          | Total                |
|-------------------------------------|----------------------|---------------------|----------|----------|----------------------|---------------------------|----------------------|---------------------|----------|----------------------|
|                                     | RAH 40' SFD          | RAH 50' SFD         | -        | -        |                      | TBD FL Duplex             | TBD 40' SFD          | TBD 50' SFD         | -        |                      |
|                                     | \$982,069            | \$1,155,417         | -        | -        |                      | \$663,047                 | \$953,570            | \$1,204,166         | -        |                      |
| 2026                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2027                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2028                                | 21                   | 14                  | -        | -        | 35                   | 24                        | 18                   | 12                  | -        | 54                   |
| 2029                                | 30                   | 24                  | -        | -        | 54                   | 36                        | 28                   | 20                  | -        | 84                   |
| 2030                                | 30                   | 24                  | -        | -        | 54                   | 16                        | 28                   | 20                  | -        | 64                   |
| 2031                                | 30                   | 12                  | -        | -        | 42                   | -                         | 28                   | 19                  | -        | 47                   |
| 2032                                | 30                   | -                   | -        | -        | 30                   | -                         | 28                   | -                   | -        | 28                   |
| 2033                                | 8                    | -                   | -        | -        | 8                    | -                         | 15                   | -                   | -        | 15                   |
| 2034                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2035                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2036                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2037                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2038                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2039                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2040                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2041                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2042                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2043                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2044                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2045                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2046                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2047                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2048                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2049                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2050                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2051                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2052                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2053                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2054                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2055                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| 2056                                | -                    | -                   | -        | -        | -                    | -                         | -                    | -                   | -        | -                    |
| <b>Total Units</b>                  | <b>149</b>           | <b>74</b>           | <b>-</b> | <b>-</b> | <b>223</b>           | <b>76</b>                 | <b>145</b>           | <b>71</b>           | <b>-</b> | <b>292</b>           |
| <b>Total Statutory Actual Value</b> | <b>\$146,328,281</b> | <b>\$85,500,858</b> | <b>-</b> | <b>-</b> | <b>\$231,829,139</b> | <b>\$50,391,572</b>       | <b>\$138,267,650</b> | <b>\$85,495,786</b> | <b>-</b> | <b>\$274,155,008</b> |
| <b>% Contribution</b>               | <b>29%</b>           | <b>17%</b>          | <b>-</b> | <b>-</b> | <b>46%</b>           | <b>10%</b>                | <b>27%</b>           | <b>17%</b>          | <b>-</b> | <b>54%</b>           |

**Valley View Metropolitan District Nos. 1-3  
Assessed Value**

|              | Vacant and Improved Land <sup>1</sup> |                                              | Single Family Residential   |                       |               |                               |                 |                 |                 |                                              | Total                                        |
|--------------|---------------------------------------|----------------------------------------------|-----------------------------|-----------------------|---------------|-------------------------------|-----------------|-----------------|-----------------|----------------------------------------------|----------------------------------------------|
|              | Cumulative Statutory Actual Value     | Assessed Value in Collection Year 2 Year Lag | Residential Units Delivered | Biennial Reassessment | Actual Value  | Reduction per Unit            | Total Reduction | Statutory Value | Assessment Rate | Assessed Value in Collection Year 2 Year Lag | Assessed Value in Collection Year 2 Year Lag |
|              |                                       |                                              |                             | 6.00%                 |               | (70,000)<br>Inflated at 2.86% |                 |                 |                 |                                              |                                              |
| 2026         | 0                                     | 0                                            | -                           | -                     | 0             | (72,002)                      | 0               | 0               | 6.250%          | 0                                            | 0                                            |
| 2027         | 8,432,667                             | 0                                            | -                           | -                     | 0             | (74,061)                      | 0               | 0               | 6.800%          | 0                                            | 0                                            |
| 2028         | 13,184,505                            | 0                                            | 89                          | -                     | 87,733,464    | (76,179)                      | (6,779,967)     | 80,953,497      | 6.800%          | 0                                            | 0                                            |
| 2029         | 11,858,411                            | 2,108,167                                    | 138                         | -                     | 227,648,486   | (78,358)                      | (17,787,298)    | 209,861,188     | 6.800%          | 0                                            | 2,108,167                                    |
| 2030         | 9,290,619                             | 3,296,126                                    | 118                         | 13,658,909            | 369,666,650   | (80,599)                      | (27,806,718)    | 341,859,932     | 6.800%          | 5,504,838                                    | 8,800,964                                    |
| 2031         | 5,616,203                             | 2,964,603                                    | 89                          | -                     | 472,242,588   | (82,904)                      | (35,980,475)    | 436,262,114     | 6.800%          | 14,270,561                                   | 17,235,164                                   |
| 2032         | 2,216,010                             | 2,322,655                                    | 58                          | 28,334,555            | 563,824,711   | (85,275)                      | (41,955,489)    | 521,869,223     | 6.800%          | 23,246,475                                   | 25,569,130                                   |
| 2033         | (0)                                   | 1,404,051                                    | 23                          | -                     | 589,279,703   | (87,714)                      | (45,172,843)    | 544,106,859     | 6.800%          | 29,665,824                                   | 31,069,874                                   |
| 2034         | (0)                                   | 554,003                                      | -                           | 35,356,782            | 624,636,485   | (90,223)                      | (46,464,787)    | 578,171,698     | 6.800%          | 35,487,107                                   | 36,041,110                                   |
| 2035         | (0)                                   | (0)                                          | -                           | -                     | 624,636,485   | (92,803)                      | (47,793,680)    | 576,842,805     | 6.800%          | 36,999,266                                   | 36,999,266                                   |
| 2036         | (0)                                   | (0)                                          | -                           | 37,478,189            | 662,114,674   | (95,457)                      | (49,160,579)    | 612,954,095     | 6.800%          | 39,315,675                                   | 39,315,675                                   |
| 2037         | (0)                                   | (0)                                          | -                           | -                     | 662,114,674   | (98,188)                      | (50,566,572)    | 611,548,103     | 6.800%          | 39,225,311                                   | 39,225,311                                   |
| 2038         | (0)                                   | (0)                                          | -                           | 39,726,880            | 701,841,554   | (100,996)                     | (52,012,775)    | 649,828,779     | 6.800%          | 41,680,878                                   | 41,680,878                                   |
| 2039         | (0)                                   | (0)                                          | -                           | -                     | 701,841,554   | (103,884)                     | (53,500,341)    | 648,341,214     | 6.800%          | 41,585,271                                   | 41,585,271                                   |
| 2040         | (0)                                   | (0)                                          | -                           | 42,110,493            | 743,952,048   | (106,855)                     | (55,030,451)    | 688,921,597     | 6.800%          | 44,188,357                                   | 44,188,357                                   |
| 2041         | (0)                                   | (0)                                          | -                           | -                     | 743,952,048   | (109,911)                     | (56,604,321)    | 687,347,726     | 6.800%          | 44,087,203                                   | 44,087,203                                   |
| 2042         | (0)                                   | (0)                                          | -                           | 44,637,123            | 788,589,171   | (113,055)                     | (58,223,205)    | 730,365,966     | 6.800%          | 46,846,669                                   | 46,846,669                                   |
| 2043         | (0)                                   | (0)                                          | -                           | -                     | 788,589,171   | (116,288)                     | (59,888,389)    | 728,700,782     | 6.800%          | 46,739,645                                   | 46,739,645                                   |
| 2044         | (0)                                   | (0)                                          | -                           | 47,315,350            | 835,904,521   | (119,614)                     | (61,601,197)    | 774,303,324     | 6.800%          | 49,664,886                                   | 49,664,886                                   |
| 2045         | (0)                                   | (0)                                          | -                           | -                     | 835,904,521   | (123,035)                     | (63,362,991)    | 772,541,530     | 6.800%          | 49,551,653                                   | 49,551,653                                   |
| 2046         | (0)                                   | (0)                                          | -                           | 50,154,271            | 886,058,792   | (126,554)                     | (65,175,172)    | 820,883,620     | 6.800%          | 52,652,626                                   | 52,652,626                                   |
| 2047         | (0)                                   | (0)                                          | -                           | -                     | 886,058,792   | (130,173)                     | (67,039,182)    | 819,019,610     | 6.800%          | 52,532,824                                   | 52,532,824                                   |
| 2048         | (0)                                   | (0)                                          | -                           | 53,163,528            | 939,222,320   | (133,896)                     | (68,956,503)    | 870,265,817     | 6.800%          | 55,820,086                                   | 55,820,086                                   |
| 2049         | (0)                                   | (0)                                          | -                           | -                     | 939,222,320   | (137,726)                     | (70,928,659)    | 868,293,661     | 6.800%          | 55,693,333                                   | 55,693,333                                   |
| 2050         | (0)                                   | (0)                                          | -                           | 56,353,339            | 995,575,659   | (141,665)                     | (72,957,219)    | 922,618,440     | 6.800%          | 59,178,076                                   | 59,178,076                                   |
| 2051         | (0)                                   | (0)                                          | -                           | -                     | 995,575,659   | (145,716)                     | (75,043,795)    | 920,531,864     | 6.800%          | 59,043,969                                   | 59,043,969                                   |
| 2052         | (0)                                   | (0)                                          | -                           | 59,734,540            | 1,055,310,198 | (149,884)                     | (77,190,048)    | 978,120,151     | 6.800%          | 62,738,054                                   | 62,738,054                                   |
| 2053         | (0)                                   | (0)                                          | -                           | -                     | 1,055,310,198 | (154,170)                     | (79,397,683)    | 975,912,515     | 6.800%          | 62,596,167                                   | 62,596,167                                   |
| 2054         | (0)                                   | (0)                                          | -                           | 63,318,612            | 1,118,628,810 | (158,580)                     | (81,668,457)    | 1,036,960,354   | 6.800%          | 66,512,170                                   | 66,512,170                                   |
| 2055         | (0)                                   | (0)                                          | -                           | -                     | 1,118,628,810 | (163,115)                     | (84,004,175)    | 1,034,624,636   | 6.800%          | 66,362,051                                   | 66,362,051                                   |
| 2056         | (0)                                   | (0)                                          | -                           | 67,117,729            | 1,185,746,539 | (167,780)                     | (86,406,694)    | 1,099,339,845   | 6.800%          | 70,513,304                                   | 70,513,304                                   |
| <b>Total</b> |                                       |                                              | 515                         | 638,460,301           |               |                               |                 |                 |                 |                                              |                                              |

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

**Valley View Metropolitan District Nos. 1-3  
Revenue**

|              | Total<br>Assessed Value in<br>Collection Year | District Mill Levy Revenue                                     |                                             | Fee Revenue                               |                                                                 |                  | Expense                              |                    | Total<br>Revenue Available<br>for Debt Service |
|--------------|-----------------------------------------------|----------------------------------------------------------------|---------------------------------------------|-------------------------------------------|-----------------------------------------------------------------|------------------|--------------------------------------|--------------------|------------------------------------------------|
|              |                                               | Debt Mill Levy <sup>1</sup><br><br>60.000 Cap<br>60.000 Target | Debt Mill Levy<br>Collections<br><br>99.50% | Units Delivered<br><br><i>Residential</i> | Development Fee<br>per Unit<br><br>\$2,000<br>Inflated at 0.00% | Fees Collected   | County Treasurer<br>Fee<br><br>1.50% | Annual Trustee Fee |                                                |
| 2026         | 0                                             | 0.000                                                          | 0                                           | -                                         | 0                                                               | 0                | 0                                    | 0                  | 0                                              |
| 2027         | 0                                             | 0.000                                                          | 0                                           | -                                         | 0                                                               | 0                | 0                                    | (14,000)           | (14,000)                                       |
| 2028         | 0                                             | 60.000                                                         | 0                                           | 89                                        | 2,000                                                           | 178,000          | 0                                    | (14,000)           | 164,000                                        |
| 2029         | 2,108,167                                     | 69.600                                                         | 145,995                                     | 138                                       | 2,000                                                           | 276,000          | (2,190)                              | (14,000)           | 405,805                                        |
| 2030         | 8,800,964                                     | 67.636                                                         | 592,283                                     | 118                                       | 2,000                                                           | 236,000          | (8,884)                              | (14,000)           | 805,398                                        |
| 2031         | 17,235,164                                    | 67.051                                                         | 1,149,852                                   | 89                                        | 2,000                                                           | 178,000          | (17,248)                             | (14,000)           | 1,296,605                                      |
| 2032         | 25,569,130                                    | 66.610                                                         | 1,694,651                                   | 58                                        | 2,000                                                           | 116,000          | (25,420)                             | (14,000)           | 1,771,231                                      |
| 2033         | 31,069,874                                    | 66.527                                                         | 2,056,639                                   | 23                                        | 2,000                                                           | 46,000           | (30,850)                             | (14,000)           | 2,057,789                                      |
| 2034         | 36,041,110                                    | 66.305                                                         | 2,377,759                                   | -                                         | 0                                                               | 0                | (35,666)                             | (14,000)           | 2,328,093                                      |
| 2035         | 36,999,266                                    | 66.415                                                         | 2,445,010                                   | -                                         | 0                                                               | 0                | (36,675)                             | (14,000)           | 2,394,335                                      |
| 2036         | 39,315,675                                    | 66.252                                                         | 2,591,710                                   | -                                         | 0                                                               | 0                | (38,876)                             | (14,000)           | 2,538,835                                      |
| 2037         | 39,225,311                                    | 66.404                                                         | 2,591,710                                   | -                                         | 0                                                               | 0                | (38,876)                             | (14,000)           | 2,538,835                                      |
| 2038         | 41,680,878                                    | 66.242                                                         | 2,747,213                                   | -                                         | 0                                                               | 0                | (41,208)                             | (14,000)           | 2,692,005                                      |
| 2039         | 41,585,271                                    | 66.394                                                         | 2,747,213                                   | -                                         | 0                                                               | 0                | (41,208)                             | (14,000)           | 2,692,005                                      |
| 2040         | 44,188,357                                    | 66.232                                                         | 2,912,046                                   | -                                         | 0                                                               | 0                | (43,681)                             | (14,000)           | 2,854,365                                      |
| 2041         | 44,087,203                                    | 66.384                                                         | 2,912,046                                   | -                                         | 0                                                               | 0                | (43,681)                             | (14,000)           | 2,854,365                                      |
| 2042         | 46,846,669                                    | 66.222                                                         | 3,086,769                                   | -                                         | 0                                                               | 0                | (46,302)                             | (14,000)           | 3,026,467                                      |
| 2043         | 46,739,645                                    | 66.374                                                         | 3,086,769                                   | -                                         | 0                                                               | 0                | (46,302)                             | (14,000)           | 3,026,467                                      |
| 2044         | 49,664,886                                    | 66.212                                                         | 3,271,975                                   | -                                         | 0                                                               | 0                | (49,080)                             | (14,000)           | 3,208,895                                      |
| 2045         | 49,551,653                                    | 66.363                                                         | 3,271,975                                   | -                                         | 0                                                               | 0                | (49,080)                             | (14,000)           | 3,208,895                                      |
| 2046         | 52,652,626                                    | 66.202                                                         | 3,468,293                                   | -                                         | 0                                                               | 0                | (52,024)                             | (14,000)           | 3,402,269                                      |
| 2047         | 52,532,824                                    | 66.353                                                         | 3,468,293                                   | -                                         | 0                                                               | 0                | (52,024)                             | (14,000)           | 3,402,269                                      |
| 2048         | 55,820,086                                    | 66.192                                                         | 3,676,391                                   | -                                         | 0                                                               | 0                | (55,146)                             | (14,000)           | 3,607,245                                      |
| 2049         | 55,693,333                                    | 66.343                                                         | 3,676,391                                   | -                                         | 0                                                               | 0                | (55,146)                             | (14,000)           | 3,607,245                                      |
| 2050         | 59,178,076                                    | 66.183                                                         | 3,896,974                                   | -                                         | 0                                                               | 0                | (58,455)                             | (14,000)           | 3,824,520                                      |
| 2051         | 59,043,969                                    | 66.333                                                         | 3,896,974                                   | -                                         | 0                                                               | 0                | (58,455)                             | (14,000)           | 3,824,520                                      |
| 2052         | 62,738,054                                    | 66.173                                                         | 4,130,793                                   | -                                         | 0                                                               | 0                | (61,962)                             | (14,000)           | 4,054,831                                      |
| 2053         | 62,596,167                                    | 66.323                                                         | 4,130,793                                   | -                                         | 0                                                               | 0                | (61,962)                             | (14,000)           | 4,054,831                                      |
| 2054         | 66,512,170                                    | 66.163                                                         | 4,378,640                                   | -                                         | 0                                                               | 0                | (65,680)                             | (14,000)           | 4,298,961                                      |
| 2055         | 66,362,051                                    | 66.313                                                         | 4,378,640                                   | -                                         | 0                                                               | 0                | (65,680)                             | (14,000)           | 4,298,961                                      |
| 2056         | 70,513,304                                    | 66.153                                                         | 4,641,359                                   | -                                         | 0                                                               | 0                | (69,620)                             | (14,000)           | 4,557,738                                      |
| <b>Total</b> |                                               |                                                                | <b>83,425,156</b>                           | <b>515</b>                                |                                                                 | <b>1,030,000</b> | <b>(1,251,377)</b>                   | <b>(420,000)</b>   | <b>82,783,778</b>                              |

1. Subject to adjustment based on changes in assessment methodology

**Valley View Metropolitan District Nos. 1-3  
Debt Service**

|              | Total<br>Revenue Available<br>for Debt Service | Net Debt Service                                          |                                                          | Total             | Surplus Fund      |                                                   |                   | Ratio Analysis           |                                  |
|--------------|------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|-------------------|-------------------|---------------------------------------------------|-------------------|--------------------------|----------------------------------|
|              |                                                | Series 2026A-1                                            | Series 2026A-2                                           |                   | Annual Surplus    | Cumulative<br>Balance <sup>1</sup><br>\$3,752,000 | Released Revenue  | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|              |                                                | Dated: 6/1/2026<br>Par: \$12,660,000<br>Proj: \$8,530,050 | Dated: 6/1/2026<br>Par: \$7,239,567<br>Proj: \$6,371,776 |                   |                   |                                                   |                   |                          |                                  |
| 2026         | 0                                              | 0                                                         | 0                                                        | 0                 | 0                 | 1,876,000                                         | 0                 | n/a                      | n/a                              |
| 2027         | (14,000)                                       | 0                                                         | 0                                                        | 0                 | (14,000)          | 1,862,000                                         | 0                 | n/a                      | n/a                              |
| 2028         | 164,000                                        | 0                                                         | 0                                                        | 0                 | 164,000           | 2,026,000                                         | 0                 | n/a                      | 1006%                            |
| 2029         | 405,805                                        | 395,625                                                   | 0                                                        | 395,625           | 10,180            | 2,036,180                                         | 0                 | 103%                     | 248%                             |
| 2030         | 805,398                                        | 791,250                                                   | 0                                                        | 791,250           | 14,148            | 2,050,328                                         | 0                 | 102%                     | 130%                             |
| 2031         | 1,296,605                                      | 791,250                                                   | 0                                                        | 791,250           | 505,355           | 2,555,683                                         | 0                 | 164%                     | 90%                              |
| 2032         | 1,771,231                                      | 791,250                                                   | 704,025                                                  | 1,495,275         | 275,956           | 2,831,639                                         | 0                 | 118%                     | 74%                              |
| 2033         | 2,057,789                                      | 836,250                                                   | 709,025                                                  | 1,545,275         | 512,514           | 3,344,153                                         | 0                 | 133%                     | 64%                              |
| 2034         | 2,328,093                                      | 918,438                                                   | 778,688                                                  | 1,697,125         | 630,968           | 3,752,000                                         | 223,121           | 137%                     | 62%                              |
| 2035         | 2,394,335                                      | 945,313                                                   | 803,625                                                  | 1,748,938         | 645,397           | 3,752,000                                         | 645,397           | 137%                     | 57%                              |
| 2036         | 2,538,835                                      | 965,000                                                   | 821,538                                                  | 1,786,538         | 752,297           | 3,752,000                                         | 752,297           | 142%                     | 57%                              |
| 2037         | 2,538,835                                      | 967,813                                                   | 817,763                                                  | 1,785,575         | 753,260           | 3,752,000                                         | 753,260           | 142%                     | 53%                              |
| 2038         | 2,692,005                                      | 984,688                                                   | 838,650                                                  | 1,823,338         | 868,667           | 3,752,000                                         | 868,667           | 148%                     | 52%                              |
| 2039         | 2,692,005                                      | 984,688                                                   | 837,513                                                  | 1,822,200         | 869,805           | 3,752,000                                         | 869,805           | 148%                     | 48%                              |
| 2040         | 2,854,365                                      | 1,003,750                                                 | 855,700                                                  | 1,859,450         | 994,915           | 3,752,000                                         | 994,915           | 154%                     | 47%                              |
| 2041         | 2,854,365                                      | 1,005,625                                                 | 851,863                                                  | 1,857,488         | 996,878           | 3,752,000                                         | 996,878           | 154%                     | 43%                              |
| 2042         | 3,026,467                                      | 1,026,250                                                 | 872,350                                                  | 1,898,600         | 1,127,867         | 3,752,000                                         | 1,127,867         | 159%                     | 42%                              |
| 2043         | 3,026,467                                      | 1,024,375                                                 | 870,475                                                  | 1,894,850         | 1,131,617         | 3,752,000                                         | 1,131,617         | 160%                     | 38%                              |
| 2044         | 3,208,895                                      | 1,046,250                                                 | 887,588                                                  | 1,933,838         | 1,275,058         | 3,752,000                                         | 1,275,058         | 166%                     | 37%                              |
| 2045         | 3,208,895                                      | 1,045,313                                                 | 887,338                                                  | 1,932,650         | 1,276,245         | 3,752,000                                         | 1,276,245         | 166%                     | 33%                              |
| 2046         | 3,402,269                                      | 1,067,813                                                 | 905,738                                                  | 1,973,550         | 1,428,719         | 3,752,000                                         | 1,428,719         | 172%                     | 31%                              |
| 2047         | 3,402,269                                      | 1,067,188                                                 | 906,438                                                  | 1,973,625         | 1,428,644         | 3,752,000                                         | 1,428,644         | 172%                     | 28%                              |
| 2048         | 3,607,245                                      | 1,089,688                                                 | 925,450                                                  | 2,015,138         | 1,592,107         | 3,752,000                                         | 1,592,107         | 179%                     | 26%                              |
| 2049         | 3,607,245                                      | 1,088,750                                                 | 926,425                                                  | 2,015,175         | 1,592,070         | 3,752,000                                         | 1,592,070         | 179%                     | 23%                              |
| 2050         | 3,824,520                                      | 1,110,625                                                 | 945,375                                                  | 2,056,000         | 1,768,520         | 3,752,000                                         | 1,768,520         | 186%                     | 21%                              |
| 2051         | 3,824,520                                      | 1,108,750                                                 | 945,950                                                  | 2,054,700         | 1,769,820         | 3,752,000                                         | 1,769,820         | 186%                     | 18%                              |
| 2052         | 4,054,831                                      | 1,134,375                                                 | 959,163                                                  | 2,093,538         | 1,961,293         | 3,752,000                                         | 1,961,293         | 194%                     | 15%                              |
| 2053         | 4,054,831                                      | 1,135,625                                                 | 959,000                                                  | 2,094,625         | 1,960,206         | 3,752,000                                         | 1,960,206         | 194%                     | 12%                              |
| 2054         | 4,298,961                                      | 1,153,750                                                 | 981,138                                                  | 2,134,888         | 2,164,073         | 3,752,000                                         | 2,164,073         | 201%                     | 10%                              |
| 2055         | 4,298,961                                      | 1,157,500                                                 | 978,888                                                  | 2,136,388         | 2,162,573         | 3,752,000                                         | 2,162,573         | 201%                     | 7%                               |
| 2056         | 4,557,738                                      | 2,337,500                                                 | 2,903,600                                                | 5,241,100         | (683,362)         | 0                                                 | 3,068,638         | 87%                      | 0%                               |
| <b>Total</b> | <b>82,783,778</b>                              | <b>28,974,688</b>                                         | <b>23,873,300</b>                                        | <b>52,847,988</b> | <b>29,935,791</b> |                                                   | <b>31,811,791</b> |                          |                                  |

1. Assumes \$1,876,000 Deposit to Surplus Fund at Closing

**Valley View Metropolitan District Nos. 1-3  
Subordinate Debt Service**

|            | Revenue Available for Debt | Current Interest<br>8.500% | Payment Toward<br>Current Interest | Accrued Interest +<br>Int. on Balance | Payment Toward<br>Accrued Interest | Interest Payment<br>8.500% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service                                             |            | Released<br>Revenue |
|------------|----------------------------|----------------------------|------------------------------------|---------------------------------------|------------------------------------|----------------------------|--------------------------------|-------------------|-------------------|----------------------------------------------------------|------------|---------------------|
|            |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Series 2026B                                             |            |                     |
|            |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Dated: 6/1/2026<br>Par: \$2,399,000<br>Proj: \$2,327,030 |            |                     |
| 12/15/2026 | -                          | 109,888                    | -                                  | 109,888                               | -                                  | -                          | 109,888                        | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2027 | -                          | 203,915                    | -                                  | 213,255                               | -                                  | -                          | 323,143                        | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2028 | -                          | 203,915                    | -                                  | 231,382                               | -                                  | -                          | 554,525                        | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2029 | -                          | 203,915                    | -                                  | 251,050                               | -                                  | -                          | 805,575                        | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2030 | -                          | 203,915                    | -                                  | 272,389                               | -                                  | -                          | 1,077,964                      | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2031 | -                          | 203,915                    | -                                  | 295,542                               | -                                  | -                          | 1,373,506                      | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2032 | -                          | 203,915                    | -                                  | 320,663                               | -                                  | -                          | 1,694,168                      | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2033 | -                          | 203,915                    | -                                  | 347,919                               | -                                  | -                          | 2,042,088                      | -                 | 2,399,000         | -                                                        | -          | -                   |
| 12/15/2034 | 223,121                    | 203,915                    | 203,915                            | 173,577                               | 19,206                             | 223,121                    | 2,196,460                      | -                 | 2,399,000         | 223,121                                                  | -          | -                   |
| 12/15/2035 | 645,397                    | 203,915                    | 203,915                            | 186,699                               | 441,482                            | 645,397                    | 1,941,676                      | -                 | 2,399,000         | 645,397                                                  | -          | -                   |
| 12/15/2036 | 752,297                    | 203,915                    | 203,915                            | 165,042                               | 548,382                            | 752,297                    | 1,558,337                      | -                 | 2,399,000         | 752,297                                                  | -          | -                   |
| 12/15/2037 | 753,260                    | 203,915                    | 203,915                            | 132,459                               | 549,345                            | 753,260                    | 1,141,450                      | -                 | 2,399,000         | 753,260                                                  | -          | -                   |
| 12/15/2038 | 868,667                    | 203,915                    | 203,915                            | 97,023                                | 664,752                            | 868,667                    | 573,721                        | -                 | 2,399,000         | 868,667                                                  | -          | -                   |
| 12/15/2039 | 869,805                    | 203,915                    | 203,915                            | 48,766                                | 622,488                            | 826,403                    | -                              | 43,000            | 2,356,000         | 869,403                                                  | -          | -                   |
| 12/15/2040 | 994,915                    | 200,260                    | 200,260                            | -                                     | -                                  | 200,260                    | -                              | 795,000           | 1,561,000         | 995,260                                                  | -          | -                   |
| 12/15/2041 | 996,878                    | 132,685                    | 132,685                            | -                                     | -                                  | 132,685                    | -                              | 864,000           | 697,000           | 996,685                                                  | -          | -                   |
| 12/15/2042 | 1,127,867                  | 59,245                     | 59,245                             | -                                     | -                                  | 59,245                     | -                              | 697,000           | -                 | 756,245                                                  | 371,872    | -                   |
| 12/15/2043 | 1,131,617                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,131,617  | -                   |
| 12/15/2044 | 1,275,058                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,275,058  | -                   |
| 12/15/2045 | 1,276,245                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,276,245  | -                   |
| 12/15/2046 | 1,428,719                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,428,719  | -                   |
| 12/15/2047 | 1,428,644                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,428,644  | -                   |
| 12/15/2048 | 1,592,107                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,592,107  | -                   |
| 12/15/2049 | 1,592,070                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,592,070  | -                   |
| 12/15/2050 | 1,768,520                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,768,520  | -                   |
| 12/15/2051 | 1,769,820                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,769,820  | -                   |
| 12/15/2052 | 1,961,293                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,961,293  | -                   |
| 12/15/2053 | 1,960,206                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 1,960,206  | -                   |
| 12/15/2054 | 2,164,073                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 2,164,073  | -                   |
| 12/15/2055 | 2,162,573                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 2,162,573  | -                   |
| 12/15/2056 | 3,068,638                  | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | -                 | -                                                        | 3,068,638  | -                   |
|            | 31,811,791                 | 3,152,973                  |                                    |                                       |                                    | 4,461,335                  |                                | 2,399,000         |                   | 6,860,335                                                | 24,951,456 |                     |

**Valley View Metropolitan District Nos. 1-3  
Subordinate Debt Service**

|            | Revenue Available for Debt | Current Interest<br>6.000% | Payment Toward<br>Current Interest | Accrued Interest +<br>Int. on Balance | Payment Toward<br>Accrued Interest | Interest Payment<br>6.000% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service     |                   | Released<br>Revenue |
|------------|----------------------------|----------------------------|------------------------------------|---------------------------------------|------------------------------------|----------------------------|--------------------------------|-------------------|-------------------|------------------|-------------------|---------------------|
|            |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Series 2026C     |                   |                     |
|            |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Dated: 6/1/2026  |                   |                     |
|            |                            |                            |                                    |                                       |                                    |                            |                                |                   |                   | Par: \$6,004,000 | Proj: \$5,943,960 |                     |
| 6/1/2026   | -                          | -                          | -                                  | -                                     | -                                  | -                          | -                              | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2026 | -                          | 194,129                    | -                                  | 194,129                               | -                                  | -                          | 194,129                        | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2027 | -                          | 360,240                    | -                                  | 371,888                               | -                                  | -                          | 566,017                        | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2028 | -                          | 360,240                    | -                                  | 394,201                               | -                                  | -                          | 960,218                        | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2029 | -                          | 360,240                    | -                                  | 417,853                               | -                                  | -                          | 1,378,071                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2030 | -                          | 360,240                    | -                                  | 442,924                               | -                                  | -                          | 1,820,995                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2031 | -                          | 360,240                    | -                                  | 469,500                               | -                                  | -                          | 2,290,495                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2032 | -                          | 360,240                    | -                                  | 497,670                               | -                                  | -                          | 2,788,165                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2033 | -                          | 360,240                    | -                                  | 527,530                               | -                                  | -                          | 3,315,695                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2034 | -                          | 360,240                    | -                                  | 559,182                               | -                                  | -                          | 3,874,877                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2035 | -                          | 360,240                    | -                                  | 592,733                               | -                                  | -                          | 4,467,609                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2036 | -                          | 360,240                    | -                                  | 628,297                               | -                                  | -                          | 5,095,906                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2037 | -                          | 360,240                    | -                                  | 665,994                               | -                                  | -                          | 5,761,900                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2038 | -                          | 360,240                    | -                                  | 705,954                               | -                                  | -                          | 6,467,854                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2039 | -                          | 360,240                    | -                                  | 748,311                               | -                                  | -                          | 7,216,165                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2040 | -                          | 360,240                    | -                                  | 793,210                               | -                                  | -                          | 8,009,375                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2041 | -                          | 360,240                    | -                                  | 840,803                               | -                                  | -                          | 8,850,178                      | -                 | 6,004,000         | -                | -                 | -                   |
| 12/15/2042 | 371,872                    | 360,240                    | 360,240                            | 531,011                               | 11,632                             | 371,872                    | 9,369,556                      | -                 | 6,004,000         | 371,872          | -                 | -                   |
| 12/15/2043 | 1,131,617                  | 360,240                    | 360,240                            | 562,173                               | 771,377                            | 1,131,617                  | 9,160,352                      | -                 | 6,004,000         | 1,131,617        | -                 | -                   |
| 12/15/2044 | 1,275,058                  | 360,240                    | 360,240                            | 549,621                               | 914,818                            | 1,275,058                  | 8,795,156                      | -                 | 6,004,000         | 1,275,058        | -                 | -                   |
| 12/15/2045 | 1,276,245                  | 360,240                    | 360,240                            | 527,709                               | 916,005                            | 1,276,245                  | 8,406,860                      | -                 | 6,004,000         | 1,276,245        | -                 | -                   |
| 12/15/2046 | 1,428,719                  | 360,240                    | 360,240                            | 504,412                               | 1,068,479                          | 1,428,719                  | 7,842,793                      | -                 | 6,004,000         | 1,428,719        | -                 | -                   |
| 12/15/2047 | 1,428,644                  | 360,240                    | 360,240                            | 470,568                               | 1,068,404                          | 1,428,644                  | 7,244,956                      | -                 | 6,004,000         | 1,428,644        | -                 | -                   |
| 12/15/2048 | 1,592,107                  | 360,240                    | 360,240                            | 434,697                               | 1,231,867                          | 1,592,107                  | 6,447,786                      | -                 | 6,004,000         | 1,592,107        | -                 | -                   |
| 12/15/2049 | 1,592,070                  | 360,240                    | 360,240                            | 386,867                               | 1,231,830                          | 1,592,070                  | 5,602,823                      | -                 | 6,004,000         | 1,592,070        | -                 | -                   |
| 12/15/2050 | 1,768,520                  | 360,240                    | 360,240                            | 336,169                               | 1,408,280                          | 1,768,520                  | 4,530,713                      | -                 | 6,004,000         | 1,768,520        | -                 | -                   |
| 12/15/2051 | 1,769,820                  | 360,240                    | 360,240                            | 271,843                               | 1,409,580                          | 1,769,820                  | 3,392,976                      | -                 | 6,004,000         | 1,769,820        | -                 | -                   |
| 12/15/2052 | 1,961,293                  | 360,240                    | 360,240                            | 203,579                               | 1,601,053                          | 1,961,293                  | 1,995,502                      | -                 | 6,004,000         | 1,961,293        | -                 | -                   |
| 12/15/2053 | 1,960,206                  | 360,240                    | 360,240                            | 119,730                               | 1,599,966                          | 1,960,206                  | 515,266                        | -                 | 6,004,000         | 1,960,206        | -                 | -                   |
| 12/15/2054 | 2,164,073                  | 360,240                    | 360,240                            | 30,916                                | 546,182                            | 906,422                    | -                              | 1,257,000         | 4,747,000         | 2,163,422        | -                 | -                   |
| 12/15/2055 | 2,162,573                  | 284,820                    | 284,820                            | -                                     | -                                  | 284,820                    | -                              | 1,878,000         | 2,869,000         | 2,162,820        | -                 | -                   |
| 12/15/2056 | 3,068,638                  | 172,140                    | 172,140                            | -                                     | -                                  | 172,140                    | -                              | 2,869,000         | -                 | 3,041,140        | 27,903            | -                   |
|            | 24,951,456                 | 10,737,809                 |                                    |                                       |                                    | 18,919,553                 |                                | 6,004,000         |                   | 24,923,553       | 27,903            |                     |

## SOURCES AND USES OF FUNDS

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A-1 GENERAL OBLIGATION BONDS, SERIES 2026A-2 SUBORDINATE CASH FLOW BONDS, SERIES 2026B JUNIOR SUBORDINATE CASH FLOW BONDS, SERIES 2026C

Dated Date                    06/01/2026  
Delivery Date                06/01/2026

| <i>Sources:</i>              | <i>Series 2026A-1</i> | <i>Series 2026A-2</i> | <i>Series 2026B</i> | <i>Series 2026C</i> | <i>Total</i>  |
|------------------------------|-----------------------|-----------------------|---------------------|---------------------|---------------|
| Bond Proceeds:               |                       |                       |                     |                     |               |
| Par Amount                   | 12,660,000.00         | 7,239,567.30          | 2,399,000.00        | 6,004,000.00        | 28,302,567.30 |
|                              | 12,660,000.00         | 7,239,567.30          | 2,399,000.00        | 6,004,000.00        | 28,302,567.30 |
| <hr/>                        |                       |                       |                     |                     |               |
| <i>Uses:</i>                 | <i>Series 2026A-1</i> | <i>Series 2026A-2</i> | <i>Series 2026B</i> | <i>Series 2026C</i> | <i>Total</i>  |
| Project Fund Deposits:       |                       |                       |                     |                     |               |
| Project Fund                 | 8,530,050.00          | 6,371,775.95          | 2,327,030.00        |                     | 17,228,855.95 |
| Infrastructure Reimbursement |                       |                       |                     | 5,943,960.00        | 5,943,960.00  |
|                              | 8,530,050.00          | 6,371,775.95          | 2,327,030.00        | 5,943,960.00        | 23,172,815.95 |
| Other Fund Deposits:         |                       |                       |                     |                     |               |
| Capitalized Interest Fund    | 2,373,750.00          |                       |                     |                     | 2,373,750.00  |
| Surplus Deposit              | 1,153,000.00          | 723,000.00            |                     |                     | 1,876,000.00  |
|                              | 3,526,750.00          | 723,000.00            |                     |                     | 4,249,750.00  |
| Cost of Issuance:            |                       |                       |                     |                     |               |
| Cost of Issuance             | 350,000.00            |                       |                     |                     | 350,000.00    |
| Underwriter's Discount:      |                       |                       |                     |                     |               |
| Underwriter's Discount       | 253,200.00            | 144,791.35            | 71,970.00           | 60,040.00           | 530,001.35    |
|                              | 12,660,000.00         | 7,239,567.30          | 2,399,000.00        | 6,004,000.00        | 28,302,567.30 |

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## SOURCES AND USES OF FUNDS

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-1

Dated Date	06/01/2026
Delivery Date	06/01/2026

Sources:

Bond Proceeds:	
Par Amount	12,660,000.00
	12,660,000.00

Uses:

Project Fund Deposits:	
Project Fund	8,530,050.00
Other Fund Deposits:	
Capitalized Interest Fund	2,373,750.00
Surplus Deposit	1,153,000.00
	3,526,750.00
Cost of Issuance:	
Cost of Issuance	350,000.00
Underwriter's Discount:	
Underwriter's Discount	253,200.00
	12,660,000.00

BOND SUMMARY STATISTICS

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-1

Dated Date	06/01/2026
Delivery Date	06/01/2026
Last Maturity	12/01/2056
Arbitrage Yield	6.250000%
True Interest Cost (TIC)	6.419825%
Net Interest Cost (NIC)	6.334678%
All-In TIC	6.663513%
Average Coupon	6.250000%
Average Life (years)	23.619
Duration of Issue (years)	12.213
Par Amount	12,660,000.00
Bond Proceeds	12,660,000.00
Total Interest	18,688,437.50
Net Interest	18,941,637.50
Total Debt Service	31,348,437.50
Maximum Annual Debt Service	2,337,500.00
Average Annual Debt Service	1,027,817.62
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
	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 2056	12,660,000.00	100.000	6.250%	23.619
	12,660,000.00			23.619

	TIC	All-In TIC	Arbitrage Yield
Par Value	12,660,000.00	12,660,000.00	12,660,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(253,200.00)	(253,200.00)	
- Cost of Issuance Expense		(350,000.00)	
- Other Amounts			
Target Value	12,406,800.00	12,056,800.00	12,660,000.00
Target Date	06/01/2026	06/01/2026	06/01/2026
Yield	6.419825%	6.663513%	6.250000%

BOND PRICING

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-1

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond Due 2056:					
	12/01/2027		6.250%	6.250%	100.000
	12/01/2028		6.250%	6.250%	100.000
	12/01/2029		6.250%	6.250%	100.000
	12/01/2030		6.250%	6.250%	100.000
	12/01/2031		6.250%	6.250%	100.000
	12/01/2032		6.250%	6.250%	100.000
	12/01/2033	45,000	6.250%	6.250%	100.000
	12/01/2034	130,000	6.250%	6.250%	100.000
	12/01/2035	165,000	6.250%	6.250%	100.000
	12/01/2036	195,000	6.250%	6.250%	100.000
	12/01/2037	210,000	6.250%	6.250%	100.000
	12/01/2038	240,000	6.250%	6.250%	100.000
	12/01/2039	255,000	6.250%	6.250%	100.000
	12/01/2040	290,000	6.250%	6.250%	100.000
	12/01/2041	310,000	6.250%	6.250%	100.000
	12/01/2042	350,000	6.250%	6.250%	100.000
	12/01/2043	370,000	6.250%	6.250%	100.000
	12/01/2044	415,000	6.250%	6.250%	100.000
	12/01/2045	440,000	6.250%	6.250%	100.000
	12/01/2046	490,000	6.250%	6.250%	100.000
	12/01/2047	520,000	6.250%	6.250%	100.000
	12/01/2048	575,000	6.250%	6.250%	100.000
	12/01/2049	610,000	6.250%	6.250%	100.000
	12/01/2050	670,000	6.250%	6.250%	100.000
	12/01/2051	710,000	6.250%	6.250%	100.000
	12/01/2052	780,000	6.250%	6.250%	100.000
	12/01/2053	830,000	6.250%	6.250%	100.000
	12/01/2054	900,000	6.250%	6.250%	100.000
	12/01/2055	960,000	6.250%	6.250%	100.000
	12/01/2056	2,200,000	6.250%	6.250%	100.000
		12,660,000			

Dated Date	06/01/2026	
Delivery Date	06/01/2026	
First Coupon	12/01/2026	
Par Amount	12,660,000.00	
Original Issue Discount		
Production	12,660,000.00	100.000000%
Underwriter's Discount	(253,200.00)	(2.000000%)
Purchase Price	12,406,800.00	98.000000%
Accrued Interest		
Net Proceeds	12,406,800.00	

CALL PROVISIONS

**VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3
Douglas County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2026A-1**

**Call Table: CALL**

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 06/01/2031       | 103.00            |
| 06/01/2032       | 102.00            |
| 06/01/2033       | 101.00            |
| 06/01/2034       | 100.00            |

**NET DEBT SERVICE**

**VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3  
Douglas County, Colorado**

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GENERAL OBLIGATION BONDS, SERIES 2026A-1

<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>
12/01/2026			395,625.00	395,625.00	395,625	
12/01/2027			791,250.00	791,250.00	791,250	
12/01/2028			791,250.00	791,250.00	791,250	
12/01/2029			791,250.00	791,250.00	395,625	395,625.00
12/01/2030			791,250.00	791,250.00		791,250.00
12/01/2031			791,250.00	791,250.00		791,250.00
12/01/2032			791,250.00	791,250.00		791,250.00
12/01/2033	45,000	6.250%	791,250.00	836,250.00		836,250.00
12/01/2034	130,000	6.250%	788,437.50	918,437.50		918,437.50
12/01/2035	165,000	6.250%	780,312.50	945,312.50		945,312.50
12/01/2036	195,000	6.250%	770,000.00	965,000.00		965,000.00
12/01/2037	210,000	6.250%	757,812.50	967,812.50		967,812.50
12/01/2038	240,000	6.250%	744,687.50	984,687.50		984,687.50
12/01/2039	255,000	6.250%	729,687.50	984,687.50		984,687.50
12/01/2040	290,000	6.250%	713,750.00	1,003,750.00		1,003,750.00
12/01/2041	310,000	6.250%	695,625.00	1,005,625.00		1,005,625.00
12/01/2042	350,000	6.250%	676,250.00	1,026,250.00		1,026,250.00
12/01/2043	370,000	6.250%	654,375.00	1,024,375.00		1,024,375.00
12/01/2044	415,000	6.250%	631,250.00	1,046,250.00		1,046,250.00
12/01/2045	440,000	6.250%	605,312.50	1,045,312.50		1,045,312.50
12/01/2046	490,000	6.250%	577,812.50	1,067,812.50		1,067,812.50
12/01/2047	520,000	6.250%	547,187.50	1,067,187.50		1,067,187.50
12/01/2048	575,000	6.250%	514,687.50	1,089,687.50		1,089,687.50
12/01/2049	610,000	6.250%	478,750.00	1,088,750.00		1,088,750.00
12/01/2050	670,000	6.250%	440,625.00	1,110,625.00		1,110,625.00
12/01/2051	710,000	6.250%	398,750.00	1,108,750.00		1,108,750.00
12/01/2052	780,000	6.250%	354,375.00	1,134,375.00		1,134,375.00
12/01/2053	830,000	6.250%	305,625.00	1,135,625.00		1,135,625.00
12/01/2054	900,000	6.250%	253,750.00	1,153,750.00		1,153,750.00
12/01/2055	960,000	6.250%	197,500.00	1,157,500.00		1,157,500.00
12/01/2056	2,200,000	6.250%	137,500.00	2,337,500.00		2,337,500.00
	12,660,000		18,688,437.50	31,348,437.50	2,373,750	28,974,687.50

BOND DEBT SERVICE

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A-1

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt Service</i> | <i>Annual<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|---------------------|--------------------------------|
| 12/01/2026               |                  |               | 395,625.00      | 395,625.00          | 395,625.00                     |
| 06/01/2027               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2027               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2028               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2028               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2029               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2029               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2030               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2030               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2031               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2031               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2032               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2032               |                  |               | 395,625.00      | 395,625.00          | 791,250.00                     |
| 06/01/2033               |                  |               | 395,625.00      | 395,625.00          |                                |
| 12/01/2033               | 45,000           | 6.250%        | 395,625.00      | 440,625.00          | 836,250.00                     |
| 06/01/2034               |                  |               | 394,218.75      | 394,218.75          |                                |
| 12/01/2034               | 130,000          | 6.250%        | 394,218.75      | 524,218.75          | 918,437.50                     |
| 06/01/2035               |                  |               | 390,156.25      | 390,156.25          |                                |
| 12/01/2035               | 165,000          | 6.250%        | 390,156.25      | 555,156.25          | 945,312.50                     |
| 06/01/2036               |                  |               | 385,000.00      | 385,000.00          |                                |
| 12/01/2036               | 195,000          | 6.250%        | 385,000.00      | 580,000.00          | 965,000.00                     |
| 06/01/2037               |                  |               | 378,906.25      | 378,906.25          |                                |
| 12/01/2037               | 210,000          | 6.250%        | 378,906.25      | 588,906.25          | 967,812.50                     |
| 06/01/2038               |                  |               | 372,343.75      | 372,343.75          |                                |
| 12/01/2038               | 240,000          | 6.250%        | 372,343.75      | 612,343.75          | 984,687.50                     |
| 06/01/2039               |                  |               | 364,843.75      | 364,843.75          |                                |
| 12/01/2039               | 255,000          | 6.250%        | 364,843.75      | 619,843.75          | 984,687.50                     |
| 06/01/2040               |                  |               | 356,875.00      | 356,875.00          |                                |
| 12/01/2040               | 290,000          | 6.250%        | 356,875.00      | 646,875.00          | 1,003,750.00                   |
| 06/01/2041               |                  |               | 347,812.50      | 347,812.50          |                                |
| 12/01/2041               | 310,000          | 6.250%        | 347,812.50      | 657,812.50          | 1,005,625.00                   |
| 06/01/2042               |                  |               | 338,125.00      | 338,125.00          |                                |
| 12/01/2042               | 350,000          | 6.250%        | 338,125.00      | 688,125.00          | 1,026,250.00                   |
| 06/01/2043               |                  |               | 327,187.50      | 327,187.50          |                                |
| 12/01/2043               | 370,000          | 6.250%        | 327,187.50      | 697,187.50          | 1,024,375.00                   |
| 06/01/2044               |                  |               | 315,625.00      | 315,625.00          |                                |
| 12/01/2044               | 415,000          | 6.250%        | 315,625.00      | 730,625.00          | 1,046,250.00                   |
| 06/01/2045               |                  |               | 302,656.25      | 302,656.25          |                                |
| 12/01/2045               | 440,000          | 6.250%        | 302,656.25      | 742,656.25          | 1,045,312.50                   |
| 06/01/2046               |                  |               | 288,906.25      | 288,906.25          |                                |
| 12/01/2046               | 490,000          | 6.250%        | 288,906.25      | 778,906.25          | 1,067,812.50                   |
| 06/01/2047               |                  |               | 273,593.75      | 273,593.75          |                                |
| 12/01/2047               | 520,000          | 6.250%        | 273,593.75      | 793,593.75          | 1,067,187.50                   |
| 06/01/2048               |                  |               | 257,343.75      | 257,343.75          |                                |
| 12/01/2048               | 575,000          | 6.250%        | 257,343.75      | 832,343.75          | 1,089,687.50                   |
| 06/01/2049               |                  |               | 239,375.00      | 239,375.00          |                                |
| 12/01/2049               | 610,000          | 6.250%        | 239,375.00      | 849,375.00          | 1,088,750.00                   |
| 06/01/2050               |                  |               | 220,312.50      | 220,312.50          |                                |
| 12/01/2050               | 670,000          | 6.250%        | 220,312.50      | 890,312.50          | 1,110,625.00                   |
| 06/01/2051               |                  |               | 199,375.00      | 199,375.00          |                                |
| 12/01/2051               | 710,000          | 6.250%        | 199,375.00      | 909,375.00          | 1,108,750.00                   |
| 06/01/2052               |                  |               | 177,187.50      | 177,187.50          |                                |
| 12/01/2052               | 780,000          | 6.250%        | 177,187.50      | 957,187.50          | 1,134,375.00                   |
| 06/01/2053               |                  |               | 152,812.50      | 152,812.50          |                                |
| 12/01/2053               | 830,000          | 6.250%        | 152,812.50      | 982,812.50          | 1,135,625.00                   |
| 06/01/2054               |                  |               | 126,875.00      | 126,875.00          |                                |
| 12/01/2054               | 900,000          | 6.250%        | 126,875.00      | 1,026,875.00        | 1,153,750.00                   |
| 06/01/2055               |                  |               | 98,750.00       | 98,750.00           |                                |
| 12/01/2055               | 960,000          | 6.250%        | 98,750.00       | 1,058,750.00        | 1,157,500.00                   |
| 06/01/2056               |                  |               | 68,750.00       | 68,750.00           |                                |
| 12/01/2056               | 2,200,000        | 6.250%        | 68,750.00       | 2,268,750.00        | 2,337,500.00                   |
|                          | 12,660,000       |               | 18,688,437.50   | 31,348,437.50       | 31,348,437.50                  |

## BOND SOLUTION

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-1

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2026		395,625	(395,625)				
12/01/2027		791,250	(791,250)		(14,000)	(14,000)	
12/01/2028		791,250	(791,250)		119,500	119,500	
12/01/2029		791,250	(395,625)	395,625	336,805	(58,820)	85%
12/01/2030		791,250		791,250	746,398	(44,852)	94%
12/01/2031		791,250		791,250	1,252,105	460,855	158%
12/01/2032		791,250		791,250	1,705,016	913,766	215%
12/01/2033	45,000	836,250		836,250	2,009,074	1,172,824	240%
12/01/2034	130,000	918,438		918,438	2,212,933	1,294,495	241%
12/01/2035	165,000	945,313		945,313	2,279,175	1,333,862	241%
12/01/2036	195,000	965,000		965,000	2,325,038	1,360,038	241%
12/01/2037	210,000	967,813		967,813	2,325,038	1,357,226	240%
12/01/2038	240,000	984,688		984,688	2,371,819	1,387,131	241%
12/01/2039	255,000	984,688		984,688	2,371,819	1,387,131	241%
12/01/2040	290,000	1,003,750		1,003,750	2,419,535	1,415,785	241%
12/01/2041	310,000	1,005,625		1,005,625	2,419,535	1,413,910	241%
12/01/2042	350,000	1,026,250		1,026,250	2,468,206	1,441,956	241%
12/01/2043	370,000	1,024,375		1,024,375	2,468,206	1,443,831	241%
12/01/2044	415,000	1,046,250		1,046,250	2,517,850	1,471,600	241%
12/01/2045	440,000	1,045,313		1,045,313	2,517,850	1,472,538	241%
12/01/2046	490,000	1,067,813		1,067,813	2,568,487	1,500,675	241%
12/01/2047	520,000	1,067,188		1,067,188	2,568,487	1,501,300	241%
12/01/2048	575,000	1,089,688		1,089,688	2,620,137	1,530,449	240%
12/01/2049	610,000	1,088,750		1,088,750	2,620,137	1,531,387	241%
12/01/2050	670,000	1,110,625		1,110,625	2,672,820	1,562,195	241%
12/01/2051	710,000	1,108,750		1,108,750	2,672,820	1,564,070	241%
12/01/2052	780,000	1,134,375		1,134,375	2,726,556	1,592,181	240%
12/01/2053	830,000	1,135,625		1,135,625	2,726,556	1,590,931	240%
12/01/2054	900,000	1,153,750		1,153,750	2,781,367	1,627,617	241%
12/01/2055	960,000	1,157,500		1,157,500	2,781,367	1,623,867	240%
12/01/2056	2,200,000	2,337,500		2,337,500	2,837,274	499,774	121%
	12,660,000	31,348,438	(2,373,750)	28,974,688	64,427,910	35,453,223	

SOURCES AND USES OF FUNDS

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A-2

|               |            |
|---------------|------------|
| Dated Date    | 06/01/2026 |
| Delivery Date | 06/01/2026 |

*Sources:*

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|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 7,239,567.30 |
|                | <hr/>        |
|                | 7,239,567.30 |
|                | <hr/> <hr/>  |

*Uses:*

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|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 6,371,775.95 |
| Other Fund Deposits:    |              |
| Surplus Deposit         | 723,000.00   |
| Underwriter's Discount: |              |
| Underwriter's Discount  | 144,791.35   |
|                         | <hr/>        |
|                         | 7,239,567.30 |
|                         | <hr/> <hr/>  |

## BOND SUMMARY STATISTICS

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-2

Dated Date	06/01/2026
Delivery Date	06/01/2026
Last Maturity	12/01/2056
Arbitrage Yield	6.750014%
True Interest Cost (TIC)	6.879940%
All-In TIC	6.879940%
Average Life (years)	24.595
Duration of Issue (years)	16.046
Par Amount	7,239,567.30
Bond Proceeds	7,239,567.30
Total Interest	13,443,300.00
Net Interest	13,588,091.35
Total Debt Service	23,873,300.00
Maximum Annual Debt Service	2,903,600.00
Average Annual Debt Service	782,731.15
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000001
Total Underwriter's Discount	20.000001
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 2056	7,239,567.30	100.000		24.595
	7,239,567.30			24.595

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,239,567.30	7,239,567.30	7,239,567.30
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(144,791.35)	(144,791.35)	
- Cost of Issuance Expense			
- Other Amounts			
Target Value	7,094,775.95	7,094,775.95	7,239,567.30
Target Date	06/01/2026	06/01/2026	06/01/2026
Yield	6.879940%	6.879940%	6.750014%

BOND PRICING

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-2

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal per \$5,000 at Maturity	CAB Value at Maturity
Term Bond Due 2056:							
	12/01/2027		6.750%	6.750%	69.411	3,470.55	
	12/01/2028		6.750%	6.750%	69.411	3,470.55	
	12/01/2029		6.750%	6.750%	69.411	3,470.55	
	12/01/2030		6.750%	6.750%	69.411	3,470.55	
	12/01/2031		6.750%	6.750%	69.411	3,470.55	
	12/01/2032		6.750%	6.750%	69.411	3,470.55	
	12/01/2033	3,470.55	6.750%	6.750%	69.411	3,470.55	5,000
	12/01/2034	52,058.25	6.750%	6.750%	69.411	3,470.55	75,000
	12/01/2035	72,881.55	6.750%	6.750%	69.411	3,470.55	105,000
	12/01/2036	90,234.30	6.750%	6.750%	69.411	3,470.55	130,000
	12/01/2037	93,704.85	6.750%	6.750%	69.411	3,470.55	135,000
	12/01/2038	114,528.15	6.750%	6.750%	69.411	3,470.55	165,000
	12/01/2039	121,469.25	6.750%	6.750%	69.411	3,470.55	175,000
	12/01/2040	142,292.55	6.750%	6.750%	69.411	3,470.55	205,000
	12/01/2041	149,233.65	6.750%	6.750%	69.411	3,470.55	215,000
	12/01/2042	173,527.50	6.750%	6.750%	69.411	3,470.55	250,000
	12/01/2043	183,939.15	6.750%	6.750%	69.411	3,470.55	265,000
	12/01/2044	208,233.00	6.750%	6.750%	69.411	3,470.55	300,000
	12/01/2045	222,115.20	6.750%	6.750%	69.411	3,470.55	320,000
	12/01/2046	249,879.60	6.750%	6.750%	69.411	3,470.55	360,000
	12/01/2047	267,232.35	6.750%	6.750%	69.411	3,470.55	385,000
	12/01/2048	298,467.30	6.750%	6.750%	69.411	3,470.55	430,000
	12/01/2049	319,290.60	6.750%	6.750%	69.411	3,470.55	460,000
	12/01/2050	353,996.10	6.750%	6.750%	69.411	3,470.55	510,000
	12/01/2051	378,289.95	6.750%	6.750%	69.411	3,470.55	545,000
	12/01/2052	412,995.45	6.750%	6.750%	69.411	3,470.55	595,000
	12/01/2053	440,759.85	6.750%	6.750%	69.411	3,470.55	635,000
	12/01/2054	485,877.00	6.750%	6.750%	69.411	3,470.55	700,000
	12/01/2055	517,111.95	6.750%	6.750%	69.411	3,470.55	745,000
	12/01/2056	1,887,979.20	6.750%	6.750%	69.411	3,470.55	2,720,000
		7,239,567.30					10,430,000

Dated Date		06/01/2026
Delivery Date		06/01/2026
First Coupon		12/01/2026
Par Amount		7,239,567.30
Original Issue Discount		
Production	7,239,567.30	100.000000%
Underwriter's Discount	(144,791.35)	(2.000000%)
Purchase Price	7,094,775.95	98.000000%
Accrued Interest		
Net Proceeds	7,094,775.95	

CALL PROVISIONS

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3
Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-2

Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 06/01/2031       | 103.00            |
| 06/01/2032       | 102.00            |
| 06/01/2033       | 101.00            |
| 06/01/2034       | 100.00            |

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## BOND ACCRETED VALUE TABLE

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3  
Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-2

<i>Date</i>	<i>Term Bond Due</i>
	<i>2056</i> <i>6.75%</i>
06/01/2026	7,239,567.30
12/01/2026	7,483,837.90
06/01/2027	7,736,452.50
12/01/2027	7,997,515.40
06/01/2028	8,267,443.80
12/01/2028	8,546,550.60
06/01/2029	8,834,940.10
12/01/2029	9,133,133.80
06/01/2030	9,441,340.30
12/01/2030	9,759,976.80
06/01/2031	10,089,460.50
12/01/2031	10,430,000.00

NET DEBT SERVICE

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A-2

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|-----------------------------|
| 12/01/2032               |                  |               | 704,025.00      | 704,025.00                    | 704,025.00                  |
| 12/01/2033               | 3,470.55         | 6.750%        | 705,554.45      | 709,025.00                    | 709,025.00                  |
| 12/01/2034               | 52,058.25        | 6.750%        | 726,629.25      | 778,687.50                    | 778,687.50                  |
| 12/01/2035               | 72,881.55        | 6.750%        | 730,743.45      | 803,625.00                    | 803,625.00                  |
| 12/01/2036               | 90,234.30        | 6.750%        | 731,303.20      | 821,537.50                    | 821,537.50                  |
| 12/01/2037               | 93,704.85        | 6.750%        | 724,057.65      | 817,762.50                    | 817,762.50                  |
| 12/01/2038               | 114,528.15       | 6.750%        | 724,121.85      | 838,650.00                    | 838,650.00                  |
| 12/01/2039               | 121,469.25       | 6.750%        | 716,043.25      | 837,512.50                    | 837,512.50                  |
| 12/01/2040               | 142,292.55       | 6.750%        | 713,407.45      | 855,700.00                    | 855,700.00                  |
| 12/01/2041               | 149,233.65       | 6.750%        | 702,628.85      | 851,862.50                    | 851,862.50                  |
| 12/01/2042               | 173,527.50       | 6.750%        | 698,822.50      | 872,350.00                    | 872,350.00                  |
| 12/01/2043               | 183,939.15       | 6.750%        | 686,535.85      | 870,475.00                    | 870,475.00                  |
| 12/01/2044               | 208,233.00       | 6.750%        | 679,354.50      | 887,587.50                    | 887,587.50                  |
| 12/01/2045               | 222,115.20       | 6.750%        | 665,222.30      | 887,337.50                    | 887,337.50                  |
| 12/01/2046               | 249,879.60       | 6.750%        | 655,857.90      | 905,737.50                    | 905,737.50                  |
| 12/01/2047               | 267,232.35       | 6.750%        | 639,205.15      | 906,437.50                    | 906,437.50                  |
| 12/01/2048               | 298,467.30       | 6.750%        | 626,982.70      | 925,450.00                    | 925,450.00                  |
| 12/01/2049               | 319,290.60       | 6.750%        | 607,134.40      | 926,425.00                    | 926,425.00                  |
| 12/01/2050               | 353,996.10       | 6.750%        | 591,378.90      | 945,375.00                    | 945,375.00                  |
| 12/01/2051               | 378,289.95       | 6.750%        | 567,660.05      | 945,950.00                    | 945,950.00                  |
| 12/01/2052               | 412,995.45       | 6.750%        | 546,167.05      | 959,162.50                    | 959,162.50                  |
| 12/01/2053               | 440,759.85       | 6.750%        | 518,240.15      | 959,000.00                    | 959,000.00                  |
| 12/01/2054               | 485,877.00       | 6.750%        | 495,260.50      | 981,137.50                    | 981,137.50                  |
| 12/01/2055               | 517,111.95       | 6.750%        | 461,775.55      | 978,887.50                    | 978,887.50                  |
| 12/01/2056               | 1,887,979.20     | 6.750%        | 1,015,620.80    | 2,903,600.00                  | 2,903,600.00                |
|                          | 7,239,567.30     |               | 16,633,732.70   | 23,873,300.00                 | 23,873,300.00               |

## BOND DEBT SERVICE

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2026A-2

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Compounded<br/>Interest</i> | <i>Debt Service</i> | <i>Annual<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|--------------------------------|---------------------|--------------------------------|
| 06/01/2032               |                  |               | 352,012.50      |                                | 352,012.50          |                                |
| 12/01/2032               |                  |               | 352,012.50      |                                | 352,012.50          | 704,025.00                     |
| 06/01/2033               |                  |               | 352,012.50      |                                | 352,012.50          |                                |
| 12/01/2033               | 3,470.55         | 6.750%        | 352,012.50      | 1,529.45                       | 357,012.50          | 709,025.00                     |
| 06/01/2034               |                  |               | 351,843.75      |                                | 351,843.75          |                                |
| 12/01/2034               | 52,058.25        | 6.750%        | 351,843.75      | 22,941.75                      | 426,843.75          | 778,687.50                     |
| 06/01/2035               |                  |               | 349,312.50      |                                | 349,312.50          |                                |
| 12/01/2035               | 72,881.55        | 6.750%        | 349,312.50      | 32,118.45                      | 454,312.50          | 803,625.00                     |
| 06/01/2036               |                  |               | 345,768.75      |                                | 345,768.75          |                                |
| 12/01/2036               | 90,234.30        | 6.750%        | 345,768.75      | 39,765.70                      | 475,768.75          | 821,537.50                     |
| 06/01/2037               |                  |               | 341,381.25      |                                | 341,381.25          |                                |
| 12/01/2037               | 93,704.85        | 6.750%        | 341,381.25      | 41,295.15                      | 476,381.25          | 817,762.50                     |
| 06/01/2038               |                  |               | 336,825.00      |                                | 336,825.00          |                                |
| 12/01/2038               | 114,528.15       | 6.750%        | 336,825.00      | 50,471.85                      | 501,825.00          | 838,650.00                     |
| 06/01/2039               |                  |               | 331,256.25      |                                | 331,256.25          |                                |
| 12/01/2039               | 121,469.25       | 6.750%        | 331,256.25      | 53,530.75                      | 506,256.25          | 837,512.50                     |
| 06/01/2040               |                  |               | 325,350.00      |                                | 325,350.00          |                                |
| 12/01/2040               | 142,292.55       | 6.750%        | 325,350.00      | 62,707.45                      | 530,350.00          | 855,700.00                     |
| 06/01/2041               |                  |               | 318,431.25      |                                | 318,431.25          |                                |
| 12/01/2041               | 149,233.65       | 6.750%        | 318,431.25      | 65,766.35                      | 533,431.25          | 851,862.50                     |
| 06/01/2042               |                  |               | 311,175.00      |                                | 311,175.00          |                                |
| 12/01/2042               | 173,527.50       | 6.750%        | 311,175.00      | 76,472.50                      | 561,175.00          | 872,350.00                     |
| 06/01/2043               |                  |               | 302,737.50      |                                | 302,737.50          |                                |
| 12/01/2043               | 183,939.15       | 6.750%        | 302,737.50      | 81,060.85                      | 567,737.50          | 870,475.00                     |
| 06/01/2044               |                  |               | 293,793.75      |                                | 293,793.75          |                                |
| 12/01/2044               | 208,233.00       | 6.750%        | 293,793.75      | 91,767.00                      | 593,793.75          | 887,587.50                     |
| 06/01/2045               |                  |               | 283,668.75      |                                | 283,668.75          |                                |
| 12/01/2045               | 222,115.20       | 6.750%        | 283,668.75      | 97,884.80                      | 603,668.75          | 887,337.50                     |
| 06/01/2046               |                  |               | 272,868.75      |                                | 272,868.75          |                                |
| 12/01/2046               | 249,879.60       | 6.750%        | 272,868.75      | 110,120.40                     | 632,868.75          | 905,737.50                     |
| 06/01/2047               |                  |               | 260,718.75      |                                | 260,718.75          |                                |
| 12/01/2047               | 267,232.35       | 6.750%        | 260,718.75      | 117,767.65                     | 645,718.75          | 906,437.50                     |
| 06/01/2048               |                  |               | 247,725.00      |                                | 247,725.00          |                                |
| 12/01/2048               | 298,467.30       | 6.750%        | 247,725.00      | 131,532.70                     | 677,725.00          | 925,450.00                     |
| 06/01/2049               |                  |               | 233,212.50      |                                | 233,212.50          |                                |
| 12/01/2049               | 319,290.60       | 6.750%        | 233,212.50      | 140,709.40                     | 693,212.50          | 926,425.00                     |
| 06/01/2050               |                  |               | 217,687.50      |                                | 217,687.50          |                                |
| 12/01/2050               | 353,996.10       | 6.750%        | 217,687.50      | 156,003.90                     | 727,687.50          | 945,375.00                     |
| 06/01/2051               |                  |               | 200,475.00      |                                | 200,475.00          |                                |
| 12/01/2051               | 378,289.95       | 6.750%        | 200,475.00      | 166,710.05                     | 745,475.00          | 945,950.00                     |
| 06/01/2052               |                  |               | 182,081.25      |                                | 182,081.25          |                                |
| 12/01/2052               | 412,995.45       | 6.750%        | 182,081.25      | 182,004.55                     | 777,081.25          | 959,162.50                     |
| 06/01/2053               |                  |               | 162,000.00      |                                | 162,000.00          |                                |
| 12/01/2053               | 440,759.85       | 6.750%        | 162,000.00      | 194,240.15                     | 797,000.00          | 959,000.00                     |
| 06/01/2054               |                  |               | 140,568.75      |                                | 140,568.75          |                                |
| 12/01/2054               | 485,877.00       | 6.750%        | 140,568.75      | 214,123.00                     | 840,568.75          | 981,137.50                     |
| 06/01/2055               |                  |               | 116,943.75      |                                | 116,943.75          |                                |
| 12/01/2055               | 517,111.95       | 6.750%        | 116,943.75      | 227,888.05                     | 861,943.75          | 978,887.50                     |
| 06/01/2056               |                  |               | 91,800.00       |                                | 91,800.00           |                                |
| 12/01/2056               | 1,887,979.20     | 6.750%        | 91,800.00       | 832,020.80                     | 2,811,800.00        | 2,903,600.00                   |
|                          | 7,239,567.30     |               | 13,443,300.00   | 3,190,432.70                   | 23,873,300.00       | 23,873,300.00                  |

## BOND SOLUTION

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026A-2

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Existing Debt Service</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2026							
12/01/2027					(14,000)	(14,000)	
12/01/2028					119,500	119,500	
12/01/2029			395,625	395,625	336,805	(58,820)	85%
12/01/2030			791,250	791,250	746,398	(44,852)	94%
12/01/2031			791,250	791,250	1,252,105	460,855	158%
12/01/2032		704,025	791,250	1,495,275	1,705,016	209,741	114%
12/01/2033	3,471	709,025	836,250	1,545,275	2,009,074	463,799	130%
12/01/2034	52,058	778,688	918,438	1,697,125	2,212,933	515,808	130%
12/01/2035	72,882	803,625	945,313	1,748,938	2,279,175	530,237	130%
12/01/2036	90,234	821,538	965,000	1,786,538	2,325,038	538,501	130%
12/01/2037	93,705	817,763	967,813	1,785,575	2,325,038	539,463	130%
12/01/2038	114,528	838,650	984,688	1,823,338	2,371,819	548,481	130%
12/01/2039	121,469	837,513	984,688	1,822,200	2,371,819	549,619	130%
12/01/2040	142,293	855,700	1,003,750	1,859,450	2,419,535	560,085	130%
12/01/2041	149,234	851,863	1,005,625	1,857,488	2,419,535	562,048	130%
12/01/2042	173,528	872,350	1,026,250	1,898,600	2,468,206	569,606	130%
12/01/2043	183,939	870,475	1,024,375	1,894,850	2,468,206	573,356	130%
12/01/2044	208,233	887,588	1,046,250	1,933,838	2,517,850	584,013	130%
12/01/2045	222,115	887,338	1,045,313	1,932,650	2,517,850	585,200	130%
12/01/2046	249,880	905,738	1,067,813	1,973,550	2,568,487	594,937	130%
12/01/2047	267,232	906,438	1,067,188	1,973,625	2,568,487	594,862	130%
12/01/2048	298,467	925,450	1,089,688	2,015,138	2,620,137	604,999	130%
12/01/2049	319,291	926,425	1,088,750	2,015,175	2,620,137	604,962	130%
12/01/2050	353,996	945,375	1,110,625	2,056,000	2,672,820	616,820	130%
12/01/2051	378,290	945,950	1,108,750	2,054,700	2,672,820	618,120	130%
12/01/2052	412,995	959,163	1,134,375	2,093,538	2,726,556	633,019	130%
12/01/2053	440,760	959,000	1,135,625	2,094,625	2,726,556	631,931	130%
12/01/2054	485,877	981,138	1,153,750	2,134,888	2,781,367	646,480	130%
12/01/2055	517,112	978,888	1,157,500	2,136,388	2,781,367	644,980	130%
12/01/2056	1,887,979	2,903,600		2,903,600	2,837,274	(66,326)	98%
	7,239,567	23,873,300	26,637,188	50,510,488	64,427,910	13,917,423	

SOURCES AND USES OF FUNDS

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2026B

|               |            |
|---------------|------------|
| Dated Date    | 06/01/2026 |
| Delivery Date | 06/01/2026 |

*Sources:*

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|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 2,399,000.00 |
| <hr/>          |              |
|                | 2,399,000.00 |
| <hr/> <hr/>    |              |

*Uses:*

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|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 2,327,030.00 |
| <br>                    |              |
| Underwriter's Discount: |              |
| Underwriter's Discount  | 71,970.00    |
| <hr/>                   |              |
|                         | 2,399,000.00 |
| <hr/> <hr/>             |              |

## BOND PRICING

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2026B

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2056:   | 12/15/2056               | 2,399,000     | 8.500%      | 8.500%       | 100.000      |
|                       |                          | 2,399,000     |             |              |              |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 06/01/2026   |             |
| Delivery Date           | 06/01/2026   |             |
| First Coupon            | 12/15/2026   |             |
| Par Amount              | 2,399,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 2,399,000.00 | 100.000000% |
| Underwriter's Discount  | (71,970.00)  | (3.000000%) |
| Purchase Price          | 2,327,030.00 | 97.000000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 2,327,030.00 |             |

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**CALL PROVISIONS**

**VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3  
Douglas County, Colorado**

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SUBORDINATE CASH FLOW BONDS, SERIES 2026B

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
06/01/2031	103.00
06/01/2032	102.00
06/01/2033	101.00
06/01/2034	100.00

SOURCES AND USES OF FUNDS

VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

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#### JUNIOR SUBORDINATE CASH FLOW BONDS, SERIES 2026C

|               |            |
|---------------|------------|
| Dated Date    | 06/01/2026 |
| Delivery Date | 06/01/2026 |

*Sources:*

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|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 6,004,000.00 |
|                | <hr/>        |
|                | 6,004,000.00 |
|                | <hr/> <hr/>  |

*Uses:*

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|                              |              |
|------------------------------|--------------|
| Project Fund Deposits:       |              |
| Infrastructure Reimbursement | 5,943,960.00 |
| Underwriter's Discount:      |              |
| Underwriter's Discount       | 60,040.00    |
|                              | <hr/>        |
|                              | 6,004,000.00 |
|                              | <hr/> <hr/>  |

## BOND PRICING

### VALLEY VIEW METROPOLITAN DISTRICT Nos. 1-3 Douglas County, Colorado

#### ~ ~ ~ JUNIOR SUBORDINATE CASH FLOW BONDS, SERIES 2026C

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2056:   | 12/15/2056           | 6,004,000     | 6.000%      | 6.000%       | 100.000      |
|                       |                      | 6,004,000     |             |              |              |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 06/01/2026   |             |
| Delivery Date           | 06/01/2026   |             |
| First Coupon            | 12/15/2027   |             |
| Par Amount              | 6,004,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 6,004,000.00 | 100.000000% |
| Underwriter's Discount  | (60,040.00)  | (1.000000%) |
| Purchase Price          | 5,943,960.00 | 99.000000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 5,943,960.00 |             |