FIRST AMENDMENT TO

SERVICE PLAN

FOR

CASTLE MEADOWS METROPOLITAN DISTRICT NOS. 1-3

TOWN OF CASTLE ROCK, COLORADO

Prepared by:

WBA
Local Government Law

2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

Approval Date: ____________________, 2026

I. INTRODUCTION

The Service Plan for Castle Meadows Metropolitan District Nos. 1-3 (collectively, the **"Districts"**) was approved by the Town Council of the Town of Castle Rock, Colorado (the **"Town"**) on July 16, 2024 (the **"Service Plan"**). The Orders and Decrees organizing the Districts were recorded with the Douglas County Clerk and Recorder on March 6, 2025, at Reception No. 2025009322 (District No. 1), February 18, 2025, at Reception No. 2025006581 (District No. 2), and February 18, 2025, at Reception No. 2025006582 (District No. 3)

The Boards of Directors of the Districts are requesting that the Town approve this First Amendment to the Service Plan (the **"First Amendment"**) to (i) increase the authorized aggregate cost of the Public Improvements, (ii) increase the Total Debt Issuance Limitation, (iii) replace Exhibit E (Capital Plan) with an updated five (5) year Capital Plan, (iv) replace Exhibit F (Financial Plan) with an updated Financial Plan, and (v) increase the Maximum Debt Service Mill Levy.

II. AMENDMENTS

A. The text of Section V.A.9 (Total Debt Issuance Limitation) of the Service Plan shall be amended and restated in its entirety as follows:

> "Total Debt Issuance Limitation: The Districts shall not issue Debt in excess of $86,202,820.63, which is based on not more than 95% of the estimated Public Improvements plus estimated costs of issuance, any estimated reserve fund requirements and capitalized interest, as deemed reasonable by the Town. The Total Debt Issuance Limitation shall not apply to bonds, loans, notes or other instruments issued for the purpose of refunding, refinancing, reissuing or restructuring outstanding Debt, so long as the principal amount of the Debt after such refunding or restructuring does not exceed the principal amount of the Debt that was refunded. Notwithstanding anything herein to the contrary, any obligation of a District for the repayment of Developer Debt shall be included in the debt issuance limitation set forth above."

B. The second paragraph of Section V.B (Preliminary Engineering Survey) of the Service Plan shall be amended and restated in its entirety as follows:

> "An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately $73,911,416.45."

C. The first paragraph of Section VI.C (Maximum Debt Mill Levy) of the Service Plan shall be amended and restated in its entirety as follows:

> "The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property within such District for payment of Debt, and shall be determined as follows: The Maximum Debt Mill Levy shall not exceed 64.044 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith with such determination to be binding and final. The Maximum Debt Mill Levy shall not apply to the assessment of mill levies to recoup or pay County imposed refunds or abatements."

D. The text of Section VI.C (Maximum Debt Service Mill Levy) of the Service Plan shall be amended and restated in its entirety as follows:

> <u>"Maximum Debt Service Mill Levy</u>: The mill levy imposed for the payment of Debt (the "Maximum Debt Service Mill Levy") shall not exceed 64.044 mills, subject to the provisions of the Taxpayer's Bill of Rights ("TABOR") and other applicable laws. The Maximum Debt Service Mill Levy shall be in addition to the Maximum Operations and Maintenance Mill Levy."

E. The third paragraph of Section VI.I (District's Operating Costs) of the Service Plan shall be amended and restated in its entirety as follows:

> "Each District shall be authorized to impose a mill levy to pay or offset such District's operating costs. The Maximum Aggregate Mill Levy that each District is permitted to impose shall not exceed 74.044 mills, subject to future Assessed Valuation Adjustments. Each Assessed Valuation Adjustment shall be determined by the Board in good faith, with such determination to be binding and final. The limitations described above shall not apply to the assessment of mill levies to recoup or pay County-imposed refunds or abatements."

F. Exhibit E (Capital Plan) to the Service Plan is hereby deleted in its entirety and replaced with the five (5) year Capital Plan attached hereto as Exhibit E-1 and incorporated herein by this reference. All references in the Service Plan to *"Exhibit E"* or to the *"Capital Plan"* shall hereafter mean and refer to the Capital Plan attached hereto as Exhibit E-1.

G. Exhibit F (Financial Plan) to the Service Plan is hereby deleted in its entirety and replaced with the Financial Plan attached hereto as Exhibit F-1 and incorporated herein by this reference. All references in the Service Plan to *"Exhibit F"* or to the *"Financial Plan"* shall hereafter mean and refer to the Financial Plan attached hereto as Exhibit F-1.

H. Each reference to *"$37,810,400"* in Section 9 of the Intergovernmental Agreement Among the Districts and the Town of Castle Rock attached to the Service Plan as Exhibit D, and any corresponding reference elsewhere in such Intergovernmental Agreement or in the Service Plan, shall be deemed amended and restated to refer to $86,202,820.

III. EFFECT OF FIRST AMENDMENT; EFFECTIVE DATE

Unless otherwise defined herein, capitalized terms shall have the meanings set forth in the Service Plan as applicable. To the extent there are any inconsistencies between this First Amendment and the Service Plan, this First Amendment shall control. This First Amendment shall be effective on the effective date of the Town Council Ordinance or Resolution approving this First Amendment.

EXHIBIT E-1

CAPITAL PLAN

(Five-Year Capital Expenditure Plan)

ENGINEER'S ESTIMATE PUBLIC IMPROVMENTS
CASTLE MEADOWS FILING NO. 2
CASTLE ROCK, CO
JOB NO. 15856.25
PREPARED BY:
JR ENGINEERING

ENGINEERING OPINION OF PROBABLE COST

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
DAWSON TRAILS BLVD.				
Mobilization and General Conditions	1	LS	$ 500,000.00	$ 500,000.00
Demolition and Removals	1	LS	$ 275,000.00	$ 275,000.00
Reconnect Existing Driveways	2	EA	$ 5,500.00	$ 11,000.00
Subgrade Preparation (12" Depth)	7,895	SY	$ 18.00	$ 142,110.00
Asphalt Placement (12" Asphalt/ 12" ABC)	6,324	SY	$ 195.00	$ 1,233,180.00
6" Vertical Curb & Gutter w/ 2' Pan	1,598	LF	$ 45.00	$ 71,910.00
6" Vertical Curb & Gutter Spill w/ 1' Pan	1,620	LF	$ 38.00	$ 61,560.00
10' Concrete Sidewalk	1,678	SY	$ 110.00	$ 184,580.00
ADA Ramps	3	EA	$ 6,500.00	$ 19,500.00
Street Lights	8	EA	$ 18,500.00	$ 148,000.00
Street Signs	6	LS	$ 1,000.00	$ 6,000.00
Striping	1,598	LF	$ 150.00	$ 239,700.00
Traffic Control	35	DAY	$ 2,500.00	$ 87,500.00
Landscaping and Irrigation	1,598	LF	$ 95.00	$ 151,810.00
Relocate Traffic Signal	1	EA	$ 550,000.00	$ 550,000.00
Round-a-Bout	1	EA	$ 1,000,000.00	$ 1,000,000.00
			SUBTOTAL	**$ 4,681,850.00**
ROADWAY - CASTLE MEADOWS DRIVE				
Mobilization and General Conditions	1	LS	$ 500,000.00	$ 500,000.00
Demolition and Removals	1	LS	$ 150,000.00	$ 150,000.00
Subgrade Preparation (12" Depth)	10,081	SY	$ 18.00	$ 181,458.00
Asphalt Placement (12" Asphalt/ 12" ABC)	12,097	SY	$ 195.00	$ 2,358,954.00
6" Vertical Curb & Gutter w/ 2' Pan	4,124	LF	$ 45.00	$ 185,580.00
8' Concrete Sidewalk	3,665	SY	$ 110.00	$ 403,150.00
ADA Ramps	8	EA	$ 6,500.00	$ 52,000.00
Street Lights	17	EA	$ 18,500.00	$ 314,500.00
Street Signs	8	LS	$ 1,000.00	$ 8,000.00
Striping	2,062	LF	$ 150.00	$ 309,300.00
Traffic Control	30	DAY	$ 2,500.00	$ 75,000.00
Landscaping and Irrigation	2,062	LF	$ 95.00	$ 195,890.00
Round-a-Bout - See Dawson Trails and Plum Creek	-	EA	$ 1,000,000.00	$ -
			SUBTOTAL	**$ 4,733,832.00**
ROADWAY - PLUM CREEK PARKWAY				
Mobilization and General Conditions	1	LS	$ 500,000.00	$ 500,000.00
Demolition and Removals	1	LS	$ 350,000.00	$ 350,000.00
Subgrade Preparation (12" Depth)	15,072	SY	$ 18.00	$ 271,296.00
Asphalt Placement (12" Asphalt/ 12" ABC)	12,560	SY	$ 195.00	$ 2,449,200.00
6" Vertical Curb & Gutter w/ 2' Pan	3,097	LF	$ 45.00	$ 139,365.00
10' Concrete Sidewalk	1,179	SY	$ 110.00	$ 129,690.00
ADA Ramps	11	EA	$ 6,500.00	$ 71,500.00
Street Lights	8	EA	$ 18,500.00	$ 148,000.00
Street Signs	9	LS	$ 1,000.00	$ 9,000.00
Striping	2,265	LF	$ 150.00	$ 339,750.00
Traffic Control	180	DAY	$ 2,500.00	$ 450,000.00
Temporary Roadway Improvements and Rerouting	1,847	LF	$ 425.00	$ 784,975.00
Landscaping and Irrigation	2,265	LF	$ 95.00	$ 215,175.00
Round-a-Bout	1	EA	$ 1,000,000.00	$ 1,000,000.00
			SUBTOTAL	**$ 6,857,951.00**
ROADWAY - PA-6 & PA-7 (LOCAL ROADWAYS)				
Mobilization and General Conditions	1	LS	$ 150,000.00	$ 150,000.00
Demolition and Removals	1	LS	$ 25,000.00	$ 25,000.00
Subgrade Preparation (12" Depth)	14,243	SY	$ 18.00	$ 256,370.40
Asphalt Placement (8" Asphalt/ 12" ABC)	11,869	SY	$ 150.00	$ 1,780,350.00
6" Rolled Curb & Gutter	7,630	LF	$ 45.00	$ 343,350.00
6' Concrete Sidewalk	2,543	SY	$ 110.00	$ 279,730.00

ADA Ramps	14	EA	$ 6,500.00	$ 91,000.00
Street Lights	16	EA	$ 18,500.00	$ 296,000.00
Street Signs	14	LS	$ 1,000.00	$ 14,000.00
Striping	585	LF	$ 150.00	$ 87,750.00
			SUBTOTAL	**$ 3,323,550.40**
STORM SEWER				
Mobilization and General Conditions	1	EA	$ 150,000.00	$ 150,000.00
Connect to Existing Storm Sewer	4	EA	$ 5,950.00	$ 23,800.00
10' Type R Inlet	24	EA	$ 17,500.00	$ 420,000.00
15' Type R Inlet	31	EA	$ 20,650.00	$ 640,150.00
Type C Inlet	4	EA	$ 17,500.00	$ 70,000.00
Type D Inlet	6	EA	$ 19,850.00	$ 119,100.00
5' Manhole (<12' Deep)	27	EA	$ 9,850.00	$ 265,950.00
6' Manhole (<18' Deep)	40	EA	$ 14,850.00	$ 594,000.00
7' Box Base Manholes	3	EA	$ 24,250.00	$ 72,750.00
18" RCP	2,133	LF	$ 205.00	$ 437,265.00
24" RCP	2,946	LF	$ 225.00	$ 662,850.00
30" RCP	3,742	LF	$ 245.00	$ 916,790.00
36" RCP	1,258	LF	$ 265.00	$ 333,370.00
42" RCP	698	LF	$ 295.00	$ 205,910.00
48" RCP	498	LF	$ 315.00	$ 156,870.00
60" RCP	243	LF	$ 355.00	$ 86,265.00
42" FES w/ toewall	1	EA	$ 17,500.00	$ 17,500.00
48" FES w/ toewall	1	LF	$ 150.00	$ 150.00
Micropool & Outlet Structure	2	EA	$ 49,600.00	$ 99,200.00
Forebay	4	EA	$ 35,500.00	$ 142,000.00
Misc. Pond Infrastructure	2	EA	$ 35,000.00	$ 70,000.00
Emergecy Overflow Outlet Structure Chamber	1	EA	$ 25,000.00	$ 25,000.00
Maintence Access Road	3,223	SY	$ 30.00	$ 96,690.00
Dentetion Pond Emergency Spillway Rip-Rap Rundown	630	LF	$ 450.00	$ 283,500.00
Trickle Channel	685	LF	$ 40.00	$ 27,400.00
			SUBTOTAL	**$ 5,916,510.00**
EARTHWORK / EROSION CONTROL				
Mobilization and General Conditions	1	LS	$ 275,000.00	$ 275,000.00
Clear and Grub	35	AC	$ 8,500.00	$ 297,500.00
Strip Topsoil (assume 4")	43,036	CY	$ 7.00	$ 301,252.00
Overlot Cut/ Fill - Roadway and Public Utilities Only	997,540	CY	$ 10.00	$ 9,975,400.00
Retaining Walls - Roadway Only	32,892	SFF	$ 100.00	$ 3,289,200.00
Retaining Wall Concrete U-Channel - Roadway Only	3,092	LF	$ 100.00	$ 309,200.00
Respread Topsoil	43,036	CY	$ 6.00	$ 258,216.00
Erosion Control	35	AC	$ 17,500.00	$ 612,500.00
			SUBTOTAL	**$ 15,318,268.00**
WATER LINE IMPROVEMENTS				
Mobilization and General Conditions	1	EA	$ 150,000.00	$ 150,000.00
8" PVC Water Line w/ Valves and Bends	3,315	LF	$ 250.00	$ 828,750.00
12" PVC Water Line w/ Valves and Bends	3,056	LF	$ 350.00	$ 1,069,600.00
Fire Hydrant Assembly (Includes Pipe and Fittings)	16	EA	$ 12,500.00	$ 200,000.00
Connect to Existing Water Line	4	EA	$ 9,500.00	$ 38,000.00
8" Water Line Lowering	16	EA	$ 16,500.00	$ 264,000.00
			SUBTOTAL	**$ 2,550,350.00**
SANITARY SEWER IMPROVEMENTS				
Mobilization and General Conditions	1	EA	$ 150,000.00	$ 150,000.00
8" PVC Sanitary Line	7,862	LF	$ 125.00	$ 982,750.00
4' Sanitary Manhole	52	EA	$ 12,500.00	$ 650,000.00
Sewer Maintenance Access Path	1,783	LF	$ 30.00	$ 53,490.00
Connect to Existing Sanitary Line	2	EA	$ 8,500.00	$ 17,000.00
			SUBTOTAL	**$ 1,853,240.00**

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CASTLE MEADOWS FILING NO. 2
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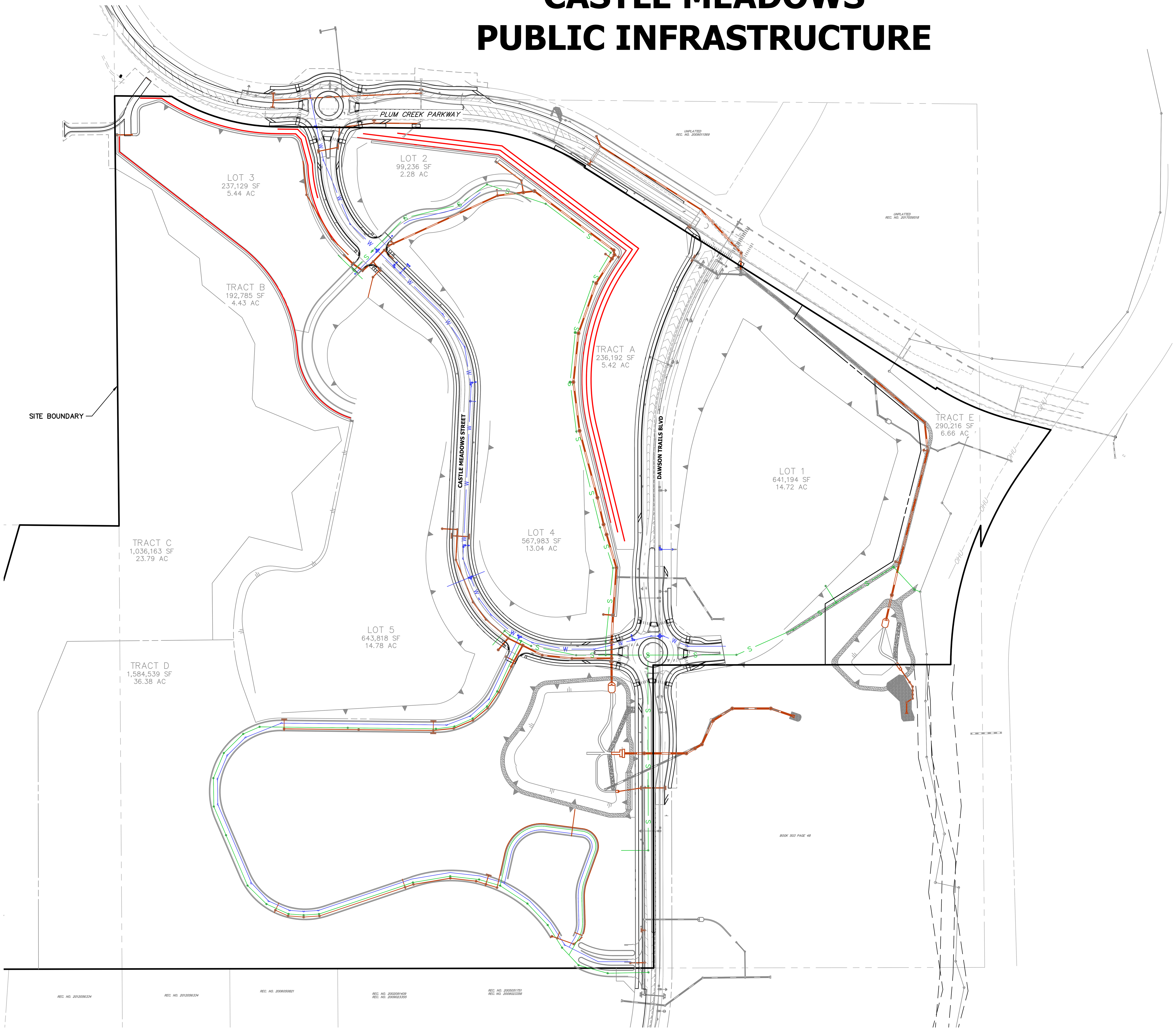
			SUBTOTAL	$	45,235,551.40
			20% CONTINGENCY	$	6,785,332.71
			2% PERMITS AND BONDS	$	904,711.03
			10% ENGINEERING	$	4,523,555.14
			6% CONSTRUCTION MANAGEMENT	$	2,714,133.08
			3% INSPECTIONS AND MATERIALS TESTING	$	1,357,066.54
			3% SURVEYING	$	1,357,066.54
			TOTAL	**$**	**62,877,416.45**
REIMBURSEMENT FOR DAWSON TRAILS BLVD TO DAWSON TRAILS METROPOLITAN DISTRICT NO. 1					
Roadway, Storm Sewer, Earthwork/ Erosion Control, Water Line, Sanitary Sewer	1	LS	$ 11,034,000.00	$	11,034,000.00
			SUBTOTAL	**$**	**11,034,000.00**
			PUBLIC IMPROVEMENT TOTAL	**$**	**73,911,416.45**

CASTLE MEADOWS
PUBLIC INFRASTRUCTURE



LINETYPE LEGEND

EXISTING SANITARY SEWER	— — S — — S —
PROPOSE SANITARY SEWER	—— S —— S ——
PROPOSED RETAINING WALL	
EXISTING STORM DRAIN	
PROPOSED STORM DRAIN	
EXISTING WATER MAIN	— — W — — W —
PROPOSED WATER MAIN	—— W —— W ——
EXISTING CONTOUR	6100
PROPOSE CONTOUR	6100

150 75 0 150 300

ORIGINAL SCALE: 1" = 150'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 1 OF 8

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A Westrian Company

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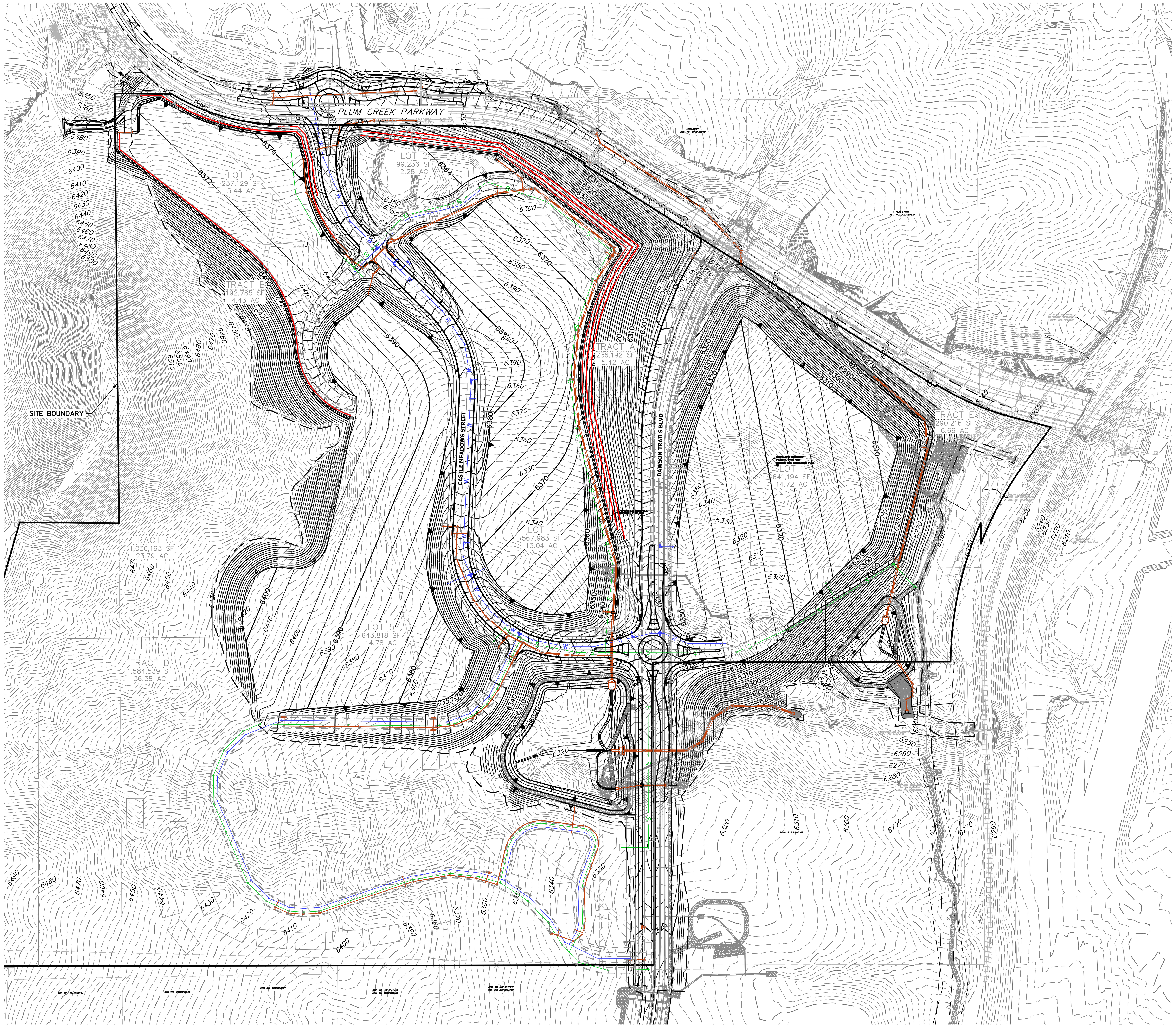

LINETYPE LEGEND

EXISTING SANITARY SEWER	S
PROPOSE SANITARY SEWER	S
PROPOSED RETAINING WALL	
EXISTING STORM DRAIN	
PROPOSED STORM DRAIN	
EXISTING WATER MAIN	W
PROPOSED WATER MAIN	W
EXISTING CONTOUR	6100
PROPOSE CONTOUR	6100

150 75 0 150 300

ORIGINAL SCALE: 1" = 150'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 2 OF 8

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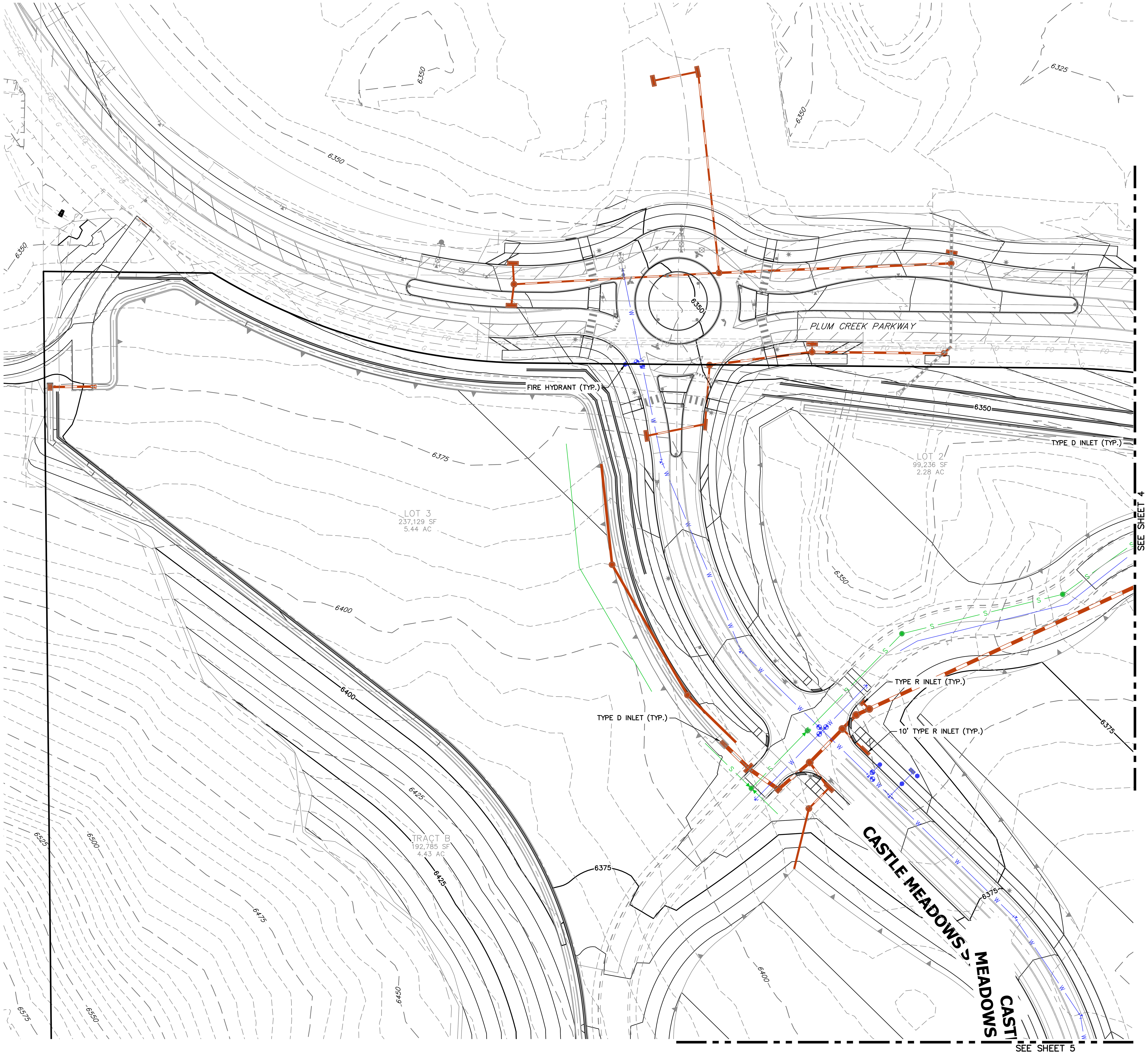

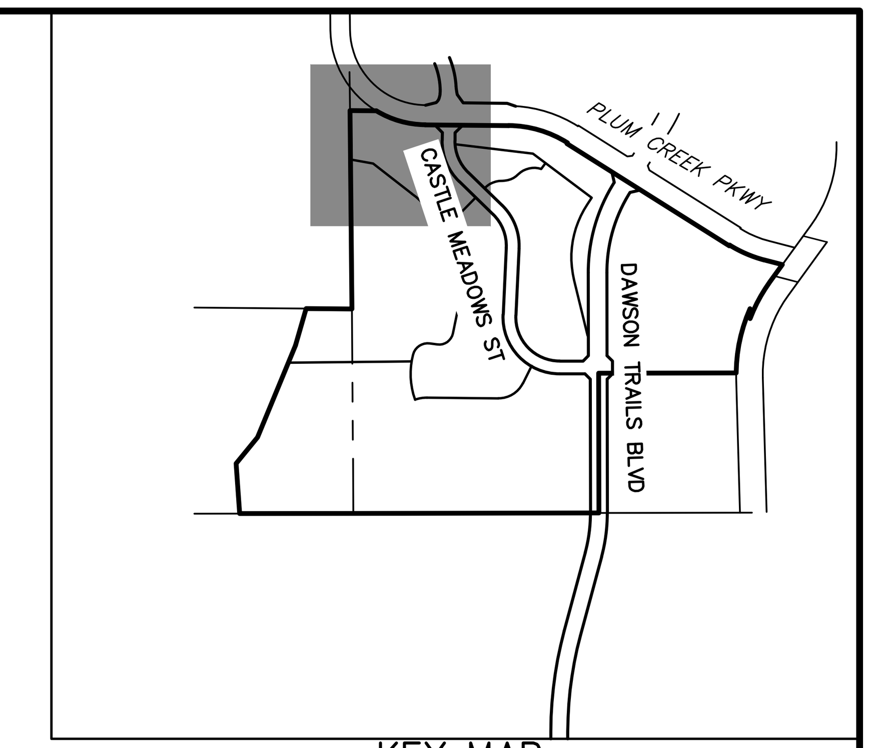

KEY MAP
SCALE: 1"=1000'

LINETYPE LEGEND

EXISTING SANITARY SEWER
PROPOSE SANITARY SEWER
PROPOSED RETAINING WALL
EXISTING STORM DRAIN
PROPOSED STORM DRAIN
EXISTING WATER MAIN
PROPOSED WATER MAIN
EXISTING CONTOUR
PROPOSE CONTOUR

50 25 0 50 100
ORIGINAL SCALE: 1" = 50'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 3 OF 8

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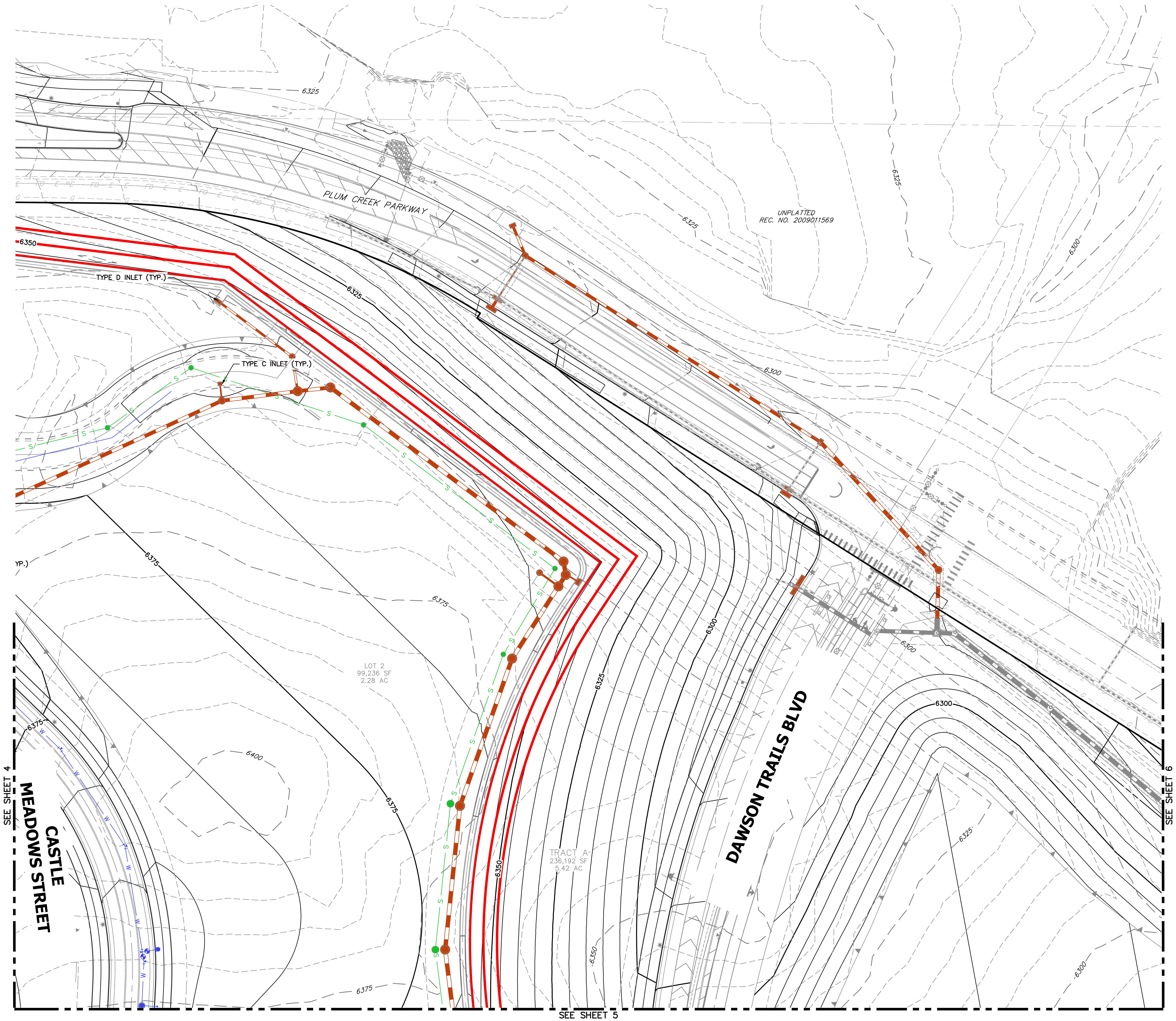
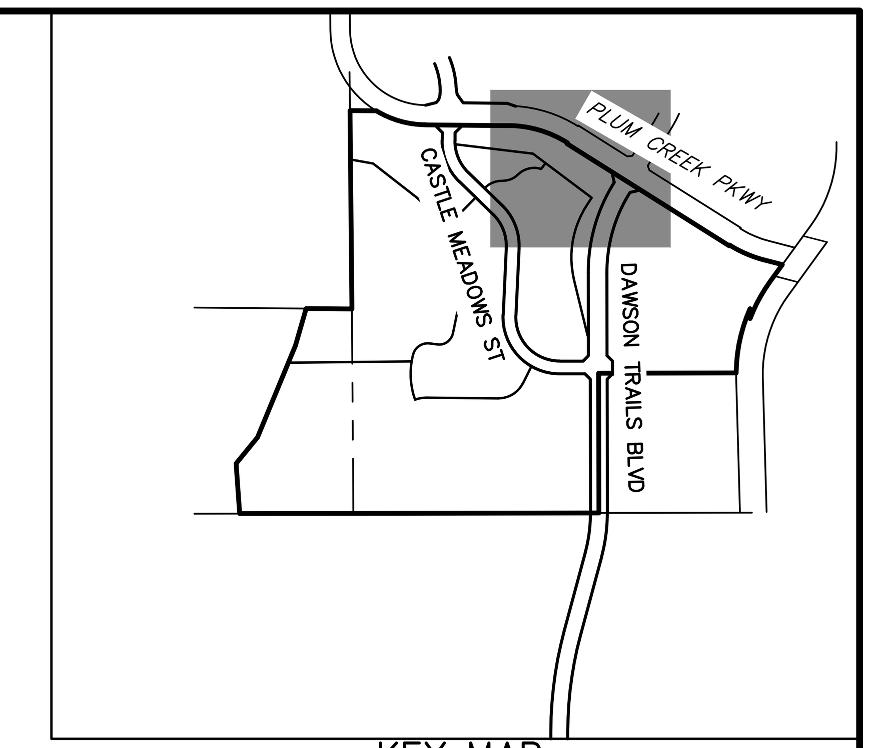


SEE SHEET 4
SEE SHEET 5
SEE SHEET 6



KEY MAP
SCALE: 1"=1000'

LINETYPE LEGEND

EXISTING SANITARY SEWER	— — S — — S —
PROPOSE SANITARY SEWER	— S — S —
PROPOSED RETAINING WALL	
EXISTING STORM DRAIN	
PROPOSED STORM DRAIN	
EXISTING WATER MAIN	— — W — — W —
PROPOSED WATER MAIN	— W — W —
EXISTING CONTOUR	6100
PROPOSE CONTOUR	6100

50 25 0 50 100
ORIGINAL SCALE: 1" = 50'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 4 OF 8

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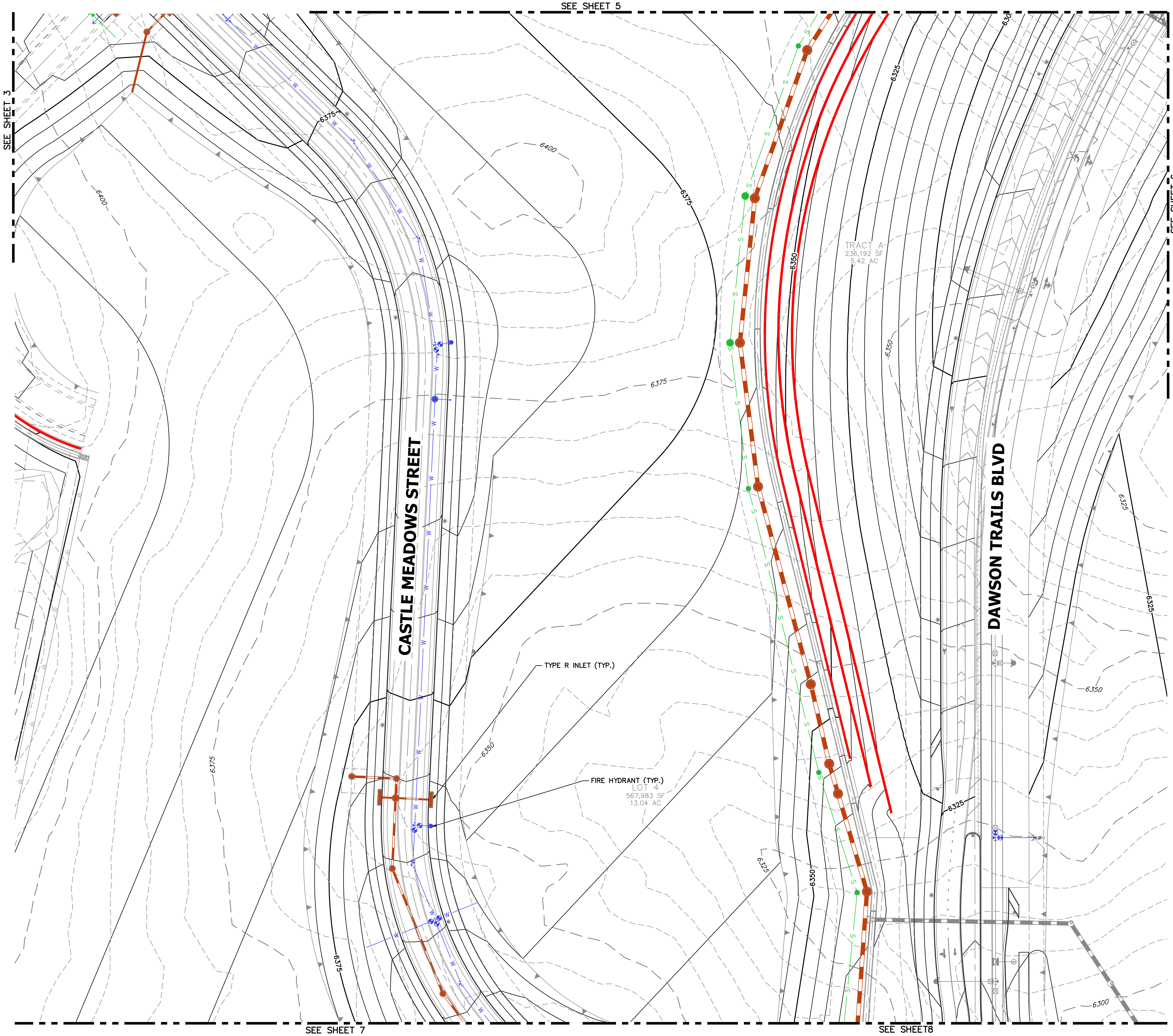

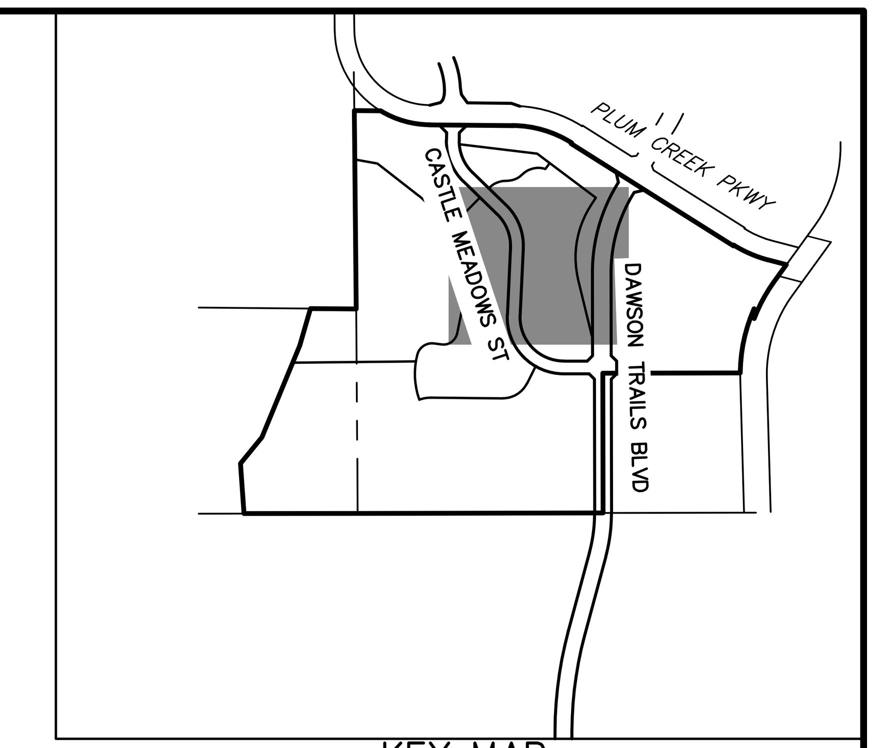

KEY MAP
SCALE: 1"=1000'

LINETYPE LEGEND

EXISTING SANITARY SEWER
PROPOSE SANITARY SEWER
PROPOSED RETAINING WALL
EXISTING STORM DRAIN
PROPOSED STORM DRAIN
EXISTING WATER MAIN
PROPOSED WATER MAIN
EXISTING CONTOUR
PROPOSE CONTOUR

50 25 0 50 100
ORIGINAL SCALE: 1" = 50'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 5 OF 8

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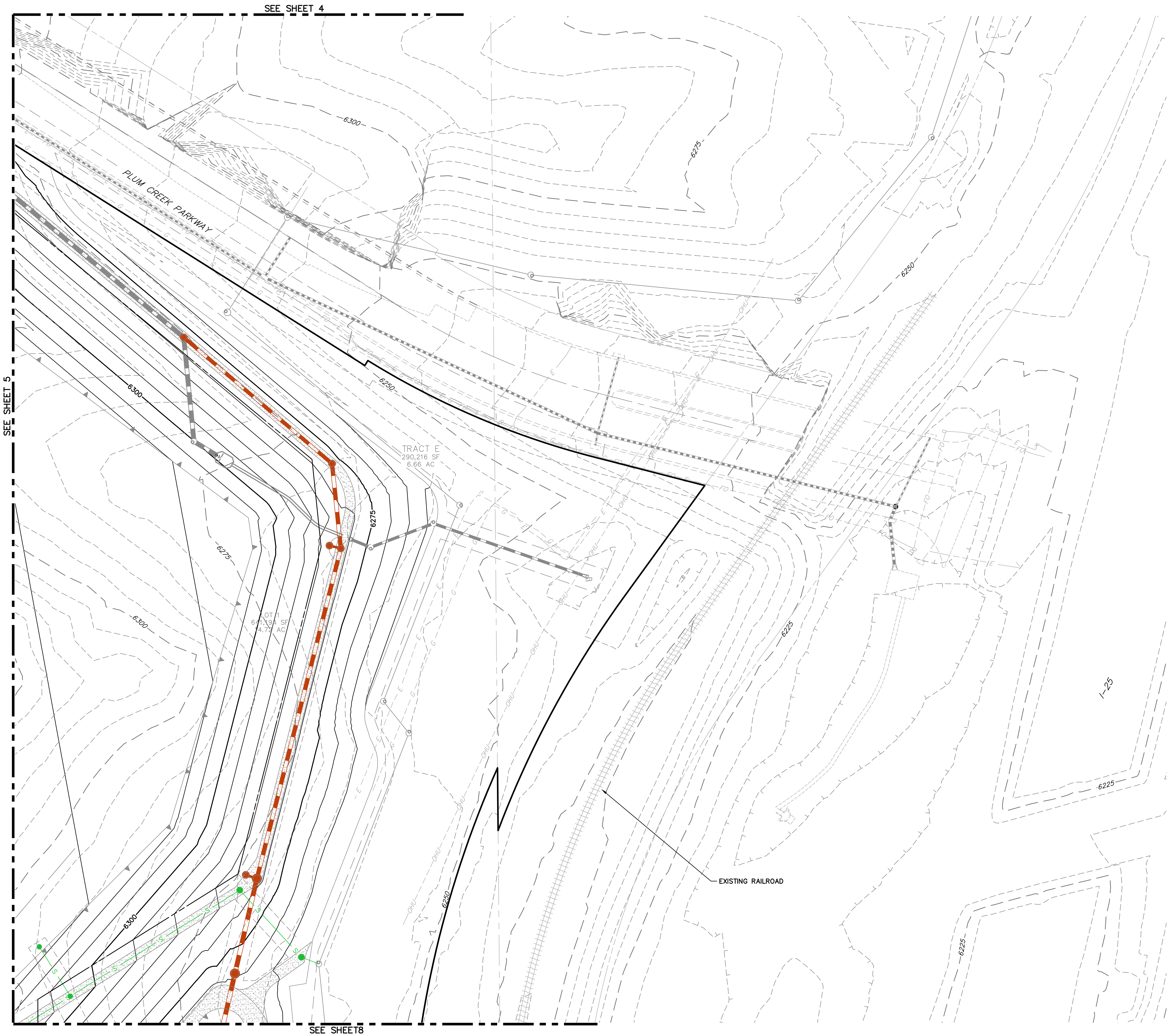

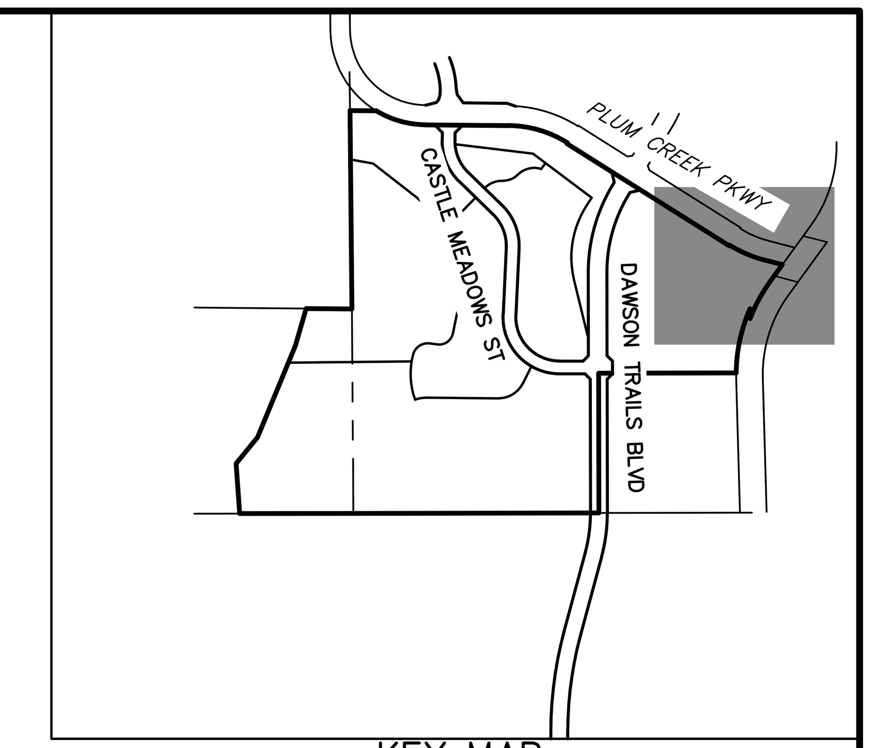

KEY MAP
SCALE: 1"=1000'

LINETYPE LEGEND

- EXISTING SANITARY SEWER
- PROPOSE SANITARY SEWER
- PROPOSED RETAINING WALL
- EXISTING STORM DRAIN
- PROPOSED STORM DRAIN
- EXISTING WATER MAIN
- PROPOSED WATER MAIN
- EXISTING CONTOUR
- PROPOSE CONTOUR

50 25 0 50 100
ORIGINAL SCALE: 1" = 50'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 6 OF 8

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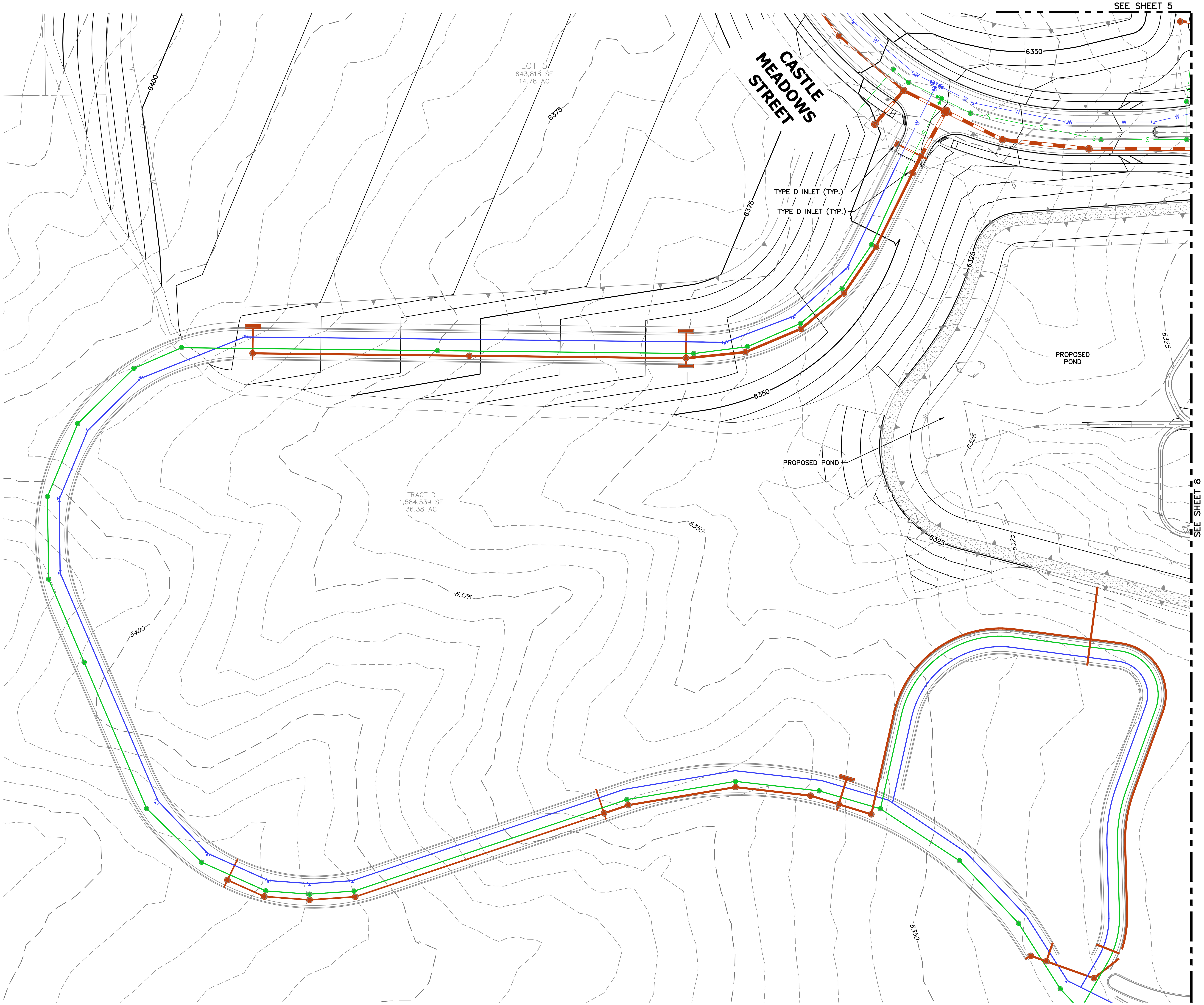

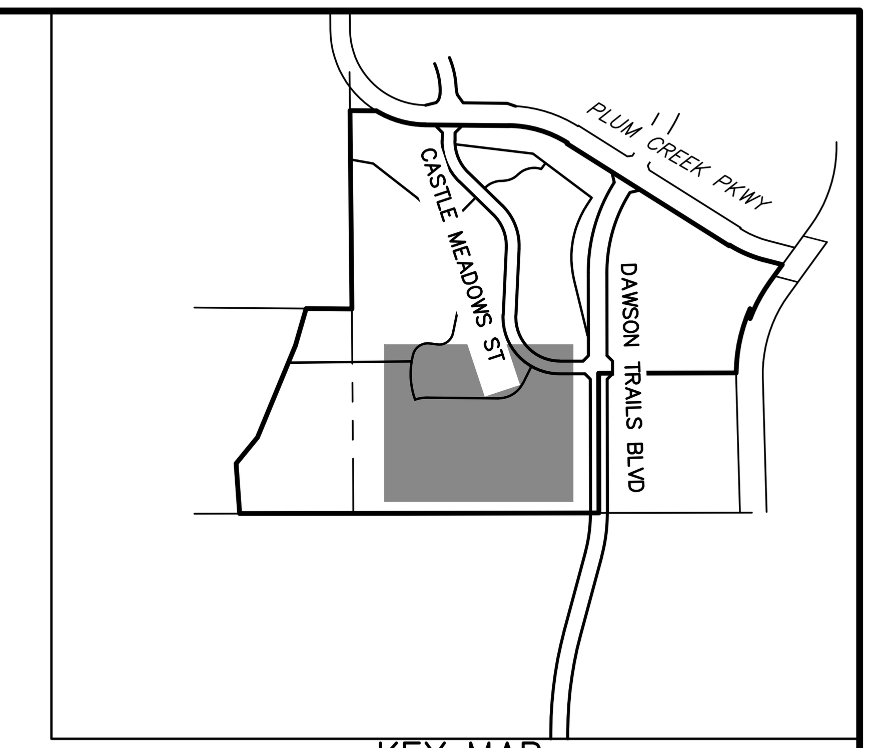

KEY MAP
SCALE: 1"=1000'

LINETYPE LEGEND

EXISTING SANITARY SEWER	S
PROPOSE SANITARY SEWER	S
PROPOSED RETAINING WALL	
EXISTING STORM DRAIN	
PROPOSED STORM DRAIN	
EXISTING WATER MAIN	W
PROPOSED WATER MAIN	W
EXISTING CONTOUR	6100
PROPOSE CONTOUR	6100

50 25 0 50 100
ORIGINAL SCALE: 1" = 50'

MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 7 OF 8

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MAP OF IMPROVEMENTS
CASTLE MEADOWS
JOB NO. 15856.20
APRIL 3, 2026
SHEET 8 OF 8

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EXHIBIT F-1

FINANCIAL PLAN

Castle Meadows Metropolitan District Nos. 1-3
Douglas County, Colorado
~~~
## General Obligation Bonds, Series 2026
## General Obligation Refunding & Improvement Bonds, Series 2031
~~~
Service Plan

Bond Assumptions	Series 2026	Series 2031	Total
Closing Date	12/1/2026	12/1/2031	
First Call Date	12/1/2031	12/1/2041	
Final Maturity	12/1/2056	12/1/2061	
Discharge Date	12/2/2061	12/2/2061	
Sources of Funds			
Par Amount	53,765,000	69,235,000	
Total	53,765,000	69,235,000	
Uses of Funds			
Project Fund	**42,738,200**	**16,724,875**	**59,463,075**
Refunding Escrow	0	47,549,950	
Capitalized Interest	5,376,500	0	
Reserve Fund	4,275,000	4,414,000	
Cost of Issuance	1,375,300	546,175	
Total	53,765,000	69,235,000	
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Interest Payment Type	Current	Current	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	$4,000	$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	2.00%	2.00%	

Tax Authority Assumptions	Residential	Commercial
Metropolitan District Revenue		
Residential Assessment Ratio		
Service Plan Base Year	2022	
Residential Base Assessment Rate	7.15%	
Debt Service Mills		
Service Plan Mill Levy Cap	64.044	64.044
Specific Ownership Tax	0.00%	0.00%
County Treasurer Fee	1.50%	1.50%
Fee Revenue		
Residential Facility Fee	$10,000	
Commercial Facility Fee		$1
Revenue Contribution	79.4%	20.6%

Castle Meadows Metropolitan District Nos. 1-3
Development Summary

	Single Family					Multi Family				
	TH 1 - For Sale	TH 2 - Rental	-	-	Total	MF 1	MF 2	-	-	Total
Statutory Actual Value (2026)	$750,000	$750,000	-	-		$313,000	$313,000	-	-	
2026	-	-	-	-	-	-	-	-	-	-
2027	36	78	-	-	114	-	-	-	-	-
2028	40	78	-	-	118	330	279	-	-	609
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-	-
Total Units	**76**	**156**	**-**	**-**	**232**	**330**	**279**	**-**	**-**	**609**
Total Statutory Actual Value	**$57,000,000**	**$117,000,000**	**-**	**-**	**$174,000,000**	**$103,290,000**	**$87,327,000**	**-**	**-**	**$190,617,000**

Castle Meadows Metropolitan District Nos. 1-3
Development Summary

Statutory Actual Value (2026)	Commercial: Office/Retail Pad 1 - Office	Office/Retail Pad 1 - Retail	Retail Pad 1	Retail Pad 2 Phase 1	Retail Pad 2 Phase 2	-	-	-	Total
	$223	$234	$234	$234	$234	-	-	-	
2026	10,000	-	18,000	-	-	-	-	-	28,000
2027	10,000	10,000	-	20,000	-	-	-	-	40,000
2028	10,000	10,000	-	-	20,000	-	-	-	40,000
2029	10,000	10,000	-	-	-	-	-	-	20,000
2030	10,000	10,000	-	-	-	-	-	-	20,000
2031	-	10,000	-	-	-	-	-	-	10,000
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-
Total Units	**50,000**	**50,000**	**18,000**	**20,000**	**20,000**	**-**	**-**	**-**	**158,000**
Total Statutory Actual Value	**$11,150,000**	**$11,700,000**	**$4,212,000**	**$4,680,000**	**$4,680,000**	**-**	**-**	**-**	**$36,422,000**

Castle Meadows Metropolitan District Nos. 1-3 - Residential
Assessed Value

	Vacant and Improved Land[1]		Single Family Residential				
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag
2026	8,550,000	0	-	-	0	7.150%	0
2027	27,911,700	0	114	-	87,210,000	7.150%	0
2028	0	2,479,500	118	5,232,600	184,518,000	7.150%	0
2029	0	8,094,393	-	-	184,518,000	7.150%	6,235,515
2030	0	0	-	11,071,080	195,589,080	7.150%	13,193,037
2031	0	0	-	-	195,589,080	7.150%	13,193,037
2032	0	0	-	11,735,345	207,324,425	7.150%	13,984,619
2033	0	0	-	-	207,324,425	7.150%	13,984,619
2034	0	0	-	12,439,465	219,763,890	7.150%	14,823,696
2035	0	0	-	-	219,763,890	7.150%	14,823,696
2036	0	0	-	13,185,833	232,949,724	7.150%	15,713,118
2037	0	0	-	-	232,949,724	7.150%	15,713,118
2038	0	0	-	13,976,983	246,926,707	7.150%	16,655,905
2039	0	0	-	-	246,926,707	7.150%	16,655,905
2040	0	0	-	14,815,602	261,742,310	7.150%	17,655,260
2041	0	0	-	-	261,742,310	7.150%	17,655,260
2042	0	0	-	15,704,539	277,446,848	7.150%	18,714,575
2043	0	0	-	-	277,446,848	7.150%	18,714,575
2044	0	0	-	16,646,811	294,093,659	7.150%	19,837,450
2045	0	0	-	-	294,093,659	7.150%	19,837,450
2046	0	0	-	17,645,620	311,739,279	7.150%	21,027,697
2047	0	0	-	-	311,739,279	7.150%	21,027,697
2048	0	0	-	18,704,357	330,443,635	7.150%	22,289,358
2049	0	0	-	-	330,443,635	7.150%	22,289,358
2050	0	0	-	19,826,618	350,270,253	7.150%	23,626,720
2051	0	0	-	-	350,270,253	7.150%	23,626,720
2052	0	0	-	21,016,215	371,286,469	7.150%	25,044,323
2053	0	0	-	-	371,286,469	7.150%	25,044,323
2054	0	0	-	22,277,188	393,563,657	7.150%	26,546,983
2055	0	0	-	-	393,563,657	7.150%	26,546,983
2056	0	0	-	23,613,819	417,177,476	7.150%	28,139,801
2057	0	0	-	-	417,177,476	7.150%	28,139,801
2058	0	0	-	25,030,649	442,208,125	7.150%	29,828,190
2059	0	0	-	-	442,208,125	7.150%	29,828,190
2060	0	0	-	26,532,487	468,740,612	7.150%	31,617,881
2061	0	0	-	-	468,740,612	7.150%	31,617,881
Total			232	289,455,212			

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

Castle Meadows Metropolitan District Nos. 1-3 - Residential
Assessed Value

	Multi Family Residential					Total
	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag
2026	-	-	0	7.150%	0	0
2027	-	-	0	7.150%	0	0
2028	609	-	198,317,927	7.150%	0	2,479,500
2029	-	-	198,317,927	7.150%	0	14,329,908
2030	-	11,899,076	210,217,002	7.150%	14,179,732	27,372,769
2031	-	-	210,217,002	7.150%	14,179,732	27,372,769
2032	-	12,613,020	222,830,023	7.150%	15,030,516	29,015,135
2033	-	-	222,830,023	7.150%	15,030,516	29,015,135
2034	-	13,369,801	236,199,824	7.150%	15,932,347	30,756,043
2035	-	-	236,199,824	7.150%	15,932,347	30,756,043
2036	-	14,171,989	250,371,813	7.150%	16,888,287	32,601,406
2037	-	-	250,371,813	7.150%	16,888,287	32,601,406
2038	-	15,022,309	265,394,122	7.150%	17,901,585	34,557,490
2039	-	-	265,394,122	7.150%	17,901,585	34,557,490
2040	-	15,923,647	281,317,769	7.150%	18,975,680	36,630,939
2041	-	-	281,317,769	7.150%	18,975,680	36,630,939
2042	-	16,879,066	298,196,836	7.150%	20,114,221	38,828,796
2043	-	-	298,196,836	7.150%	20,114,221	38,828,796
2044	-	17,891,810	316,088,646	7.150%	21,321,074	41,158,523
2045	-	-	316,088,646	7.150%	21,321,074	41,158,523
2046	-	18,965,319	335,053,965	7.150%	22,600,338	43,628,035
2047	-	-	335,053,965	7.150%	22,600,338	43,628,035
2048	-	20,103,238	355,157,202	7.150%	23,956,358	46,245,717
2049	-	-	355,157,202	7.150%	23,956,358	46,245,717
2050	-	21,309,432	376,466,635	7.150%	25,393,740	49,020,460
2051	-	-	376,466,635	7.150%	25,393,740	49,020,460
2052	-	22,587,998	399,054,633	7.150%	26,917,364	51,961,687
2053	-	-	399,054,633	7.150%	26,917,364	51,961,687
2054	-	23,943,278	422,997,911	7.150%	28,532,406	55,079,389
2055	-	-	422,997,911	7.150%	28,532,406	55,079,389
2056	-	25,379,875	448,377,785	7.150%	30,244,351	58,384,152
2057	-	-	448,377,785	7.150%	30,244,351	58,384,152
2058	-	26,902,667	475,280,452	7.150%	32,059,012	61,887,201
2059	-	-	475,280,452	7.150%	32,059,012	61,887,201
2060	-	28,516,827	503,797,279	7.150%	33,982,552	65,600,433
2061	-	-	503,797,279	7.150%	33,982,552	65,600,433
Total	609	305,479,353				

Castle Meadows Metropolitan District Nos. 1-3 - Residential

Revenue

	Total	District Mill Levy Revenue		Fee Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Units Delivered	Facility Fee per Unit	Fees Collected	County Treasurer Fee	Annual Trustee Fee	Revenue Available for Debt Service
		64.044 Cap 64.044 Target	99.50%	*Residential*	$10,000 Inflated at 0.00%		1.50%		
2026	0	0.000	0	-	0	0	0	0	0
2027	0	64.044	0	114	10,000	1,140,000	0	(4,000)	1,136,000
2028	2,479,500	64.044	158,003	727	10,000	7,270,000	(2,370)	(4,000)	7,421,633
2029	14,329,908	64.044	913,156	-	0	0	(13,697)	(4,000)	895,459
2030	27,372,769	64.044	1,744,296	-	0	0	(26,164)	(4,000)	1,714,132
2031	27,372,769	64.044	1,744,296	-	0	0	(26,164)	(4,000)	1,714,132
2032	29,015,135	64.044	1,848,954	-	0	0	(27,734)	(4,000)	1,817,220
2033	29,015,135	64.044	1,848,954	-	0	0	(27,734)	(4,000)	1,817,220
2034	30,756,043	64.044	1,959,891	-	0	0	(29,398)	(4,000)	1,926,493
2035	30,756,043	64.044	1,959,891	-	0	0	(29,398)	(4,000)	1,926,493
2036	32,601,406	64.044	2,077,485	-	0	0	(31,162)	(4,000)	2,042,323
2037	32,601,406	64.044	2,077,485	-	0	0	(31,162)	(4,000)	2,042,323
2038	34,557,490	64.044	2,202,134	-	0	0	(33,032)	(4,000)	2,165,102
2039	34,557,490	64.044	2,202,134	-	0	0	(33,032)	(4,000)	2,165,102
2040	36,630,939	64.044	2,334,262	-	0	0	(35,014)	(4,000)	2,295,248
2041	36,630,939	64.044	2,334,262	-	0	0	(35,014)	(4,000)	2,295,248
2042	38,828,796	64.044	2,474,318	-	0	0	(37,115)	(4,000)	2,433,203
2043	38,828,796	64.044	2,474,318	-	0	0	(37,115)	(4,000)	2,433,203
2044	41,158,523	64.044	2,622,777	-	0	0	(39,342)	(4,000)	2,579,435
2045	41,158,523	64.044	2,622,777	-	0	0	(39,342)	(4,000)	2,579,435
2046	43,628,035	64.044	2,780,143	-	0	0	(41,702)	(4,000)	2,734,441
2047	43,628,035	64.044	2,780,143	-	0	0	(41,702)	(4,000)	2,734,441
2048	46,245,717	64.044	2,946,952	-	0	0	(44,204)	(4,000)	2,898,748
2049	46,245,717	64.044	2,946,952	-	0	0	(44,204)	(4,000)	2,898,748
2050	49,020,460	64.044	3,123,769	-	0	0	(46,857)	(4,000)	3,072,912
2051	49,020,460	64.044	3,123,769	-	0	0	(46,857)	(4,000)	3,072,912
2052	51,961,687	64.044	3,311,195	-	0	0	(49,668)	(4,000)	3,257,527
2053	51,961,687	64.044	3,311,195	-	0	0	(49,668)	(4,000)	3,257,527
2054	55,079,389	64.044	3,509,867	-	0	0	(52,648)	(4,000)	3,453,219
2055	55,079,389	64.044	3,509,867	-	0	0	(52,648)	(4,000)	3,453,219
2056	58,384,152	64.044	3,720,459	-	0	0	(55,807)	(4,000)	3,660,652
2057	58,384,152	64.044	3,720,459	-	0	0	(55,807)	(4,000)	3,660,652
2058	61,887,201	64.044	3,943,686	-	0	0	(59,155)	(4,000)	3,880,531
2059	61,887,201	64.044	3,943,686	-	0	0	(59,155)	(4,000)	3,880,531
2060	65,600,433	64.044	4,180,308	-	0	0	(62,705)	(4,000)	4,113,603
2061	65,600,433	64.044	4,180,308	-	0	0	(62,705)	0	4,117,603
Total			90,632,150	841		8,410,000	(1,359,482)	(136,000)	97,546,668

Castle Meadows Metropolitan District Nos. 1-3 - Commercial
Assessed Value

	Vacant and Improved Land[1]		Commercial					Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Commercial SF Delivered	Biennial Reassessment 2.00%	Cumulative Statutory Actual Value	Assessment Rate	Assessed Value in Collection Year 2 Year Lag	Assessed Value in Collection Year 2 Year Lag
2026	925,000	0	28,000	-	6,442,000	29.000%	0	0
2027	925,000	186,818	40,000	-	15,877,000	29.000%	0	186,818
2028	457,000	268,250	40,000	317,540	25,818,240	29.000%	1,868,180	2,136,430
2029	457,000	268,250	20,000	-	30,667,961	29.000%	4,604,330	4,872,580
2030	234,000	132,530	20,000	613,359	36,228,035	29.000%	7,487,290	7,619,820
2031	0	132,530	10,000	-	38,811,584	29.000%	8,893,709	9,026,239
2032	0	67,860	-	776,232	39,587,815	29.000%	10,506,130	10,573,990
2033	0	0	-	-	39,587,815	29.000%	11,255,359	11,255,359
2034	0	0	-	791,756	40,379,572	29.000%	11,480,466	11,480,466
2035	0	0	-	-	40,379,572	29.000%	11,480,466	11,480,466
2036	0	0	-	807,591	41,187,163	29.000%	11,710,076	11,710,076
2037	0	0	-	-	41,187,163	29.000%	11,710,076	11,710,076
2038	0	0	-	823,743	42,010,907	29.000%	11,944,277	11,944,277
2039	0	0	-	-	42,010,907	29.000%	11,944,277	11,944,277
2040	0	0	-	840,218	42,851,125	29.000%	12,183,163	12,183,163
2041	0	0	-	-	42,851,125	29.000%	12,183,163	12,183,163
2042	0	0	-	857,022	43,708,147	29.000%	12,426,826	12,426,826
2043	0	0	-	-	43,708,147	29.000%	12,426,826	12,426,826
2044	0	0	-	874,163	44,582,310	29.000%	12,675,363	12,675,363
2045	0	0	-	-	44,582,310	29.000%	12,675,363	12,675,363
2046	0	0	-	891,646	45,473,956	29.000%	12,928,870	12,928,870
2047	0	0	-	-	45,473,956	29.000%	12,928,870	12,928,870
2048	0	0	-	909,479	46,383,435	29.000%	13,187,447	13,187,447
2049	0	0	-	-	46,383,435	29.000%	13,187,447	13,187,447
2050	0	0	-	927,669	47,311,104	29.000%	13,451,196	13,451,196
2051	0	0	-	-	47,311,104	29.000%	13,451,196	13,451,196
2052	0	0	-	946,222	48,257,326	29.000%	13,720,220	13,720,220
2053	0	0	-	-	48,257,326	29.000%	13,720,220	13,720,220
2054	0	0	-	965,147	49,222,473	29.000%	13,994,625	13,994,625
2055	0	0	-	-	49,222,473	29.000%	13,994,625	13,994,625
2056	0	0	-	984,449	50,206,922	29.000%	14,274,517	14,274,517
2057	0	0	-	-	50,206,922	29.000%	14,274,517	14,274,517
2058	0	0	-	1,004,138	51,211,061	29.000%	14,560,007	14,560,007
2059	0	0	-	-	51,211,061	29.000%	14,560,007	14,560,007
2060	0	0	-	1,024,221	52,235,282	29.000%	14,851,208	14,851,208
2061	0	0	-	-	52,235,282	29.000%	14,851,208	14,851,208
Total			158,000	14,354,597				

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

Castle Meadows Metropolitan District Nos. 1-3 - Commercial

Revenue

	Total	District Mill Levy Revenue		Fee Revenue			Expense	Total
	Assessed Value in Collection Year	Debt Mill Levy	Debt Mill Levy Collections	Units Delivered	Facility Fee per Unit	Fees Collected	County Treasurer Fee	Revenue Available for Debt Service
		64.044 Cap 64.044 Target	99.50%	*Commercial*	\$1.00 Inflated at 0.00%		1.50%	
2026	0	0.000	0	28,000	1.00	28,000	0	28,000
2027	186,818	64.044	11,905	40,000	1.00	40,000	(179)	51,726
2028	2,136,430	64.044	136,141	40,000	1.00	40,000	(2,042)	174,099
2029	4,872,580	64.044	310,499	20,000	1.00	20,000	(4,657)	325,842
2030	7,619,820	64.044	485,564	20,000	1.00	20,000	(7,283)	498,280
2031	9,026,239	64.044	575,186	10,000	1.00	10,000	(8,628)	576,558
2032	10,573,990	64.044	673,815	-	0.00	0	(10,107)	663,707
2033	11,255,359	64.044	717,234	-	0.00	0	(10,759)	706,476
2034	11,480,466	64.044	731,579	-	0.00	0	(10,974)	720,605
2035	11,480,466	64.044	731,579	-	0.00	0	(10,974)	720,605
2036	11,710,076	64.044	746,210	-	0.00	0	(11,193)	735,017
2037	11,710,076	64.044	746,210	-	0.00	0	(11,193)	735,017
2038	11,944,277	64.044	761,135	-	0.00	0	(11,417)	749,717
2039	11,944,277	64.044	761,135	-	0.00	0	(11,417)	749,717
2040	12,183,163	64.044	776,357	-	0.00	0	(11,645)	764,712
2041	12,183,163	64.044	776,357	-	0.00	0	(11,645)	764,712
2042	12,426,826	64.044	791,884	-	0.00	0	(11,878)	780,006
2043	12,426,826	64.044	791,884	-	0.00	0	(11,878)	780,006
2044	12,675,363	64.044	807,722	-	0.00	0	(12,116)	795,606
2045	12,675,363	64.044	807,722	-	0.00	0	(12,116)	795,606
2046	12,928,870	64.044	823,876	-	0.00	0	(12,358)	811,518
2047	12,928,870	64.044	823,876	-	0.00	0	(12,358)	811,518
2048	13,187,447	64.044	840,354	-	0.00	0	(12,605)	827,749
2049	13,187,447	64.044	840,354	-	0.00	0	(12,605)	827,749
2050	13,451,196	64.044	857,161	-	0.00	0	(12,857)	844,304
2051	13,451,196	64.044	857,161	-	0.00	0	(12,857)	844,304
2052	13,720,220	64.044	874,304	-	0.00	0	(13,115)	861,190
2053	13,720,220	64.044	874,304	-	0.00	0	(13,115)	861,190
2054	13,994,625	64.044	891,790	-	0.00	0	(13,377)	878,414
2055	13,994,625	64.044	891,790	-	0.00	0	(13,377)	878,414
2056	14,274,517	64.044	909,626	-	0.00	0	(13,644)	895,982
2057	14,274,517	64.044	909,626	-	0.00	0	(13,644)	895,982
2058	14,560,007	64.044	927,819	-	0.00	0	(13,917)	913,901
2059	14,560,007	64.044	927,819	-	0.00	0	(13,917)	913,901
2060	14,851,208	64.044	946,375	-	0.00	0	(14,196)	932,179
2061	14,851,208	64.044	946,375	-	0	0	(14,196)	932,179
Total			26,282,730	158,000		158,000	(394,241)	26,046,489

Castle Meadows Metropolitan District Nos. 1-3
Debt Service

	Total	Net Debt Service			Surplus Fund			Ratio Analysis	
	Revenue Available for Debt Service	Series 2026 Dated: 12/1/2026 Par: $53,765,000 Proj: $42,738,200	Series 2031 Dated: 12/1/2031 Par: $69,235,000 Proj: $16,724,875	Total	Annual Surplus	Cumulative Balance $12,300,000	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
2026	28,000	0		0	28,000	28,000	0	n/a	28779%
2027	1,187,726	0		0	1,187,726	1,215,726	0	n/a	1165%
2028	7,595,732	7,600,000		7,600,000	(4,268)	1,211,459	0	100%	240%
2029	1,221,300	2,308,250		2,308,250	(1,086,950)	124,509	0	53%	132%
2030	2,212,412	2,308,250		2,308,250	(95,838)	28,671	0	96%	260%
2031	2,290,690	2,308,250	0	2,308,250	(17,560)	0	11,111	99%	175%
2032	2,480,927	Refunded	2,477,050	2,477,050	3,877	0	3,877	100%	171%
2033	2,523,695		2,520,050	2,520,050	3,645	0	3,645	100%	162%
2034	2,647,098		2,646,400	2,646,400	698	0	698	100%	160%
2035	2,647,098		2,643,550	2,643,550	3,548	0	3,548	100%	152%
2036	2,777,340		2,775,250	2,775,250	2,090	0	2,090	100%	150%
2037	2,777,340		2,772,450	2,772,450	4,890	0	4,890	100%	141%
2038	2,914,819		2,914,050	2,914,050	769	0	769	100%	139%
2039	2,914,819		2,910,700	2,910,700	4,119	0	4,119	100%	131%
2040	3,059,960		3,056,600	3,056,600	3,360	0	3,360	100%	128%
2041	3,059,960		3,057,250	3,057,250	2,710	0	2,710	100%	120%
2042	3,213,209		3,211,850	3,211,850	1,359	0	1,359	100%	117%
2043	3,213,209		3,210,750	3,210,750	2,459	0	2,459	100%	109%
2044	3,375,041		3,373,450	3,373,450	1,591	0	1,591	100%	106%
2045	3,375,041		3,375,000	3,375,000	41	0	41	100%	98%
2046	3,545,959		3,545,050	3,545,050	909	0	909	100%	95%
2047	3,545,959		3,543,500	3,543,500	2,459	0	2,459	100%	87%
2048	3,726,496		3,725,300	3,725,300	1,196	0	1,196	100%	83%
2049	3,726,496		3,724,900	3,724,900	1,596	0	1,596	100%	75%
2050	3,917,216		3,912,550	3,912,550	4,666	0	4,666	100%	71%
2051	3,917,216		3,912,550	3,912,550	4,666	0	4,666	100%	64%
2052	4,118,717		4,115,300	4,115,300	3,417	0	3,417	100%	60%
2053	4,118,717		4,114,650	4,114,650	4,067	0	4,067	100%	52%
2054	4,331,632		4,331,450	4,331,450	182	0	182	100%	48%
2055	4,331,632		4,329,100	4,329,100	2,532	0	2,532	100%	41%
2056	4,556,634		4,553,900	4,553,900	2,734	0	2,734	100%	36%
2057	4,556,634		4,553,950	4,553,950	2,684	0	2,684	100%	29%
2058	4,794,433		4,790,700	4,790,700	3,733	0	3,733	100%	24%
2059	4,794,433		4,791,950	4,791,950	2,483	0	2,483	100%	17%
2060	5,045,782		5,044,450	5,044,450	1,332	0	1,332	100%	11%
2061	5,049,782		5,046,550	5,046,550	3,232	0	3,232	100%	0%
Total	123,593,157	14,524,750	108,980,250	123,505,000	88,157		88,157		

SOURCES AND USES OF FUNDS

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
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GENERAL OBLIGATION BONDS, SERIES 2026
~~~
Service Plan

Dated Date	12/01/2026
Delivery Date	12/01/2026

Sources:		
Bond Proceeds:		
Par Amount		53,765,000.00
		53,765,000.00
Uses:		
Project Fund Deposits:		
Project Fund		42,738,200.00
Other Fund Deposits:		
Capitalized Interest Fund	5,376,500.00	
Debt Service Reserve Fund	4,275,000.00	
		9,651,500.00
Cost of Issuance:		
Cost of Issuance		300,000.00
Underwriter's Discount:		
Underwriter's Discount		1,075,300.00
		53,765,000.00

BOND SUMMARY STATISTICS

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
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## GENERAL OBLIGATION BONDS, SERIES 2026
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Service Plan

Dated Date	12/01/2026
Delivery Date	12/01/2026
Last Maturity	12/01/2056
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.171971%
Net Interest Cost (NIC)	5.097466%
All-In TIC	5.220971%
Average Coupon	5.000000%
Average Life (years)	20.520
Duration of Issue (years)	11.976
Par Amount	53,765,000.00
Bond Proceeds	53,765,000.00
Total Interest	55,163,000.00
Net Interest	56,238,300.00
Total Debt Service	108,928,000.00
Maximum Annual Debt Service	10,288,250.00
Average Annual Debt Service	3,630,933.33
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

	TIC	All-In TIC	Arbitrage Yield
Par Value	53,765,000.00	53,765,000.00	53,765,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(1,075,300.00)	(1,075,300.00)	
- Cost of Issuance Expense		(300,000.00)	
- Other Amounts			
Target Value	52,689,700.00	52,389,700.00	53,765,000.00
Target Date	12/01/2026	12/01/2026	12/01/2026
Yield	5.171971%	5.220971%	5.000000%

BOND PRICING

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
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GENERAL OBLIGATION BONDS, SERIES 2026
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Service Plan

Bond Component	*Maturity Date*	*Amount*	*Rate*	*Yield*	*Price*
Term Bond Due 2056:					
	12/01/2027		5.000%	5.000%	100.000
	12/01/2028	7,600,000	5.000%	5.000%	100.000
	12/01/2029		5.000%	5.000%	100.000
	12/01/2030		5.000%	5.000%	100.000
	12/01/2031		5.000%	5.000%	100.000
	12/01/2032	170,000	5.000%	5.000%	100.000
	12/01/2033	220,000	5.000%	5.000%	100.000
	12/01/2034	355,000	5.000%	5.000%	100.000
	12/01/2035	375,000	5.000%	5.000%	100.000
	12/01/2036	520,000	5.000%	5.000%	100.000
	12/01/2037	550,000	5.000%	5.000%	100.000
	12/01/2038	715,000	5.000%	5.000%	100.000
	12/01/2039	750,000	5.000%	5.000%	100.000
	12/01/2040	930,000	5.000%	5.000%	100.000
	12/01/2041	980,000	5.000%	5.000%	100.000
	12/01/2042	1,180,000	5.000%	5.000%	100.000
	12/01/2043	1,240,000	5.000%	5.000%	100.000
	12/01/2044	1,465,000	5.000%	5.000%	100.000
	12/01/2045	1,535,000	5.000%	5.000%	100.000
	12/01/2046	1,785,000	5.000%	5.000%	100.000
	12/01/2047	1,875,000	5.000%	5.000%	100.000
	12/01/2048	2,150,000	5.000%	5.000%	100.000
	12/01/2049	2,255,000	5.000%	5.000%	100.000
	12/01/2050	2,560,000	5.000%	5.000%	100.000
	12/01/2051	2,685,000	5.000%	5.000%	100.000
	12/01/2052	3,020,000	5.000%	5.000%	100.000
	12/01/2053	3,175,000	5.000%	5.000%	100.000
	12/01/2054	3,545,000	5.000%	5.000%	100.000
	12/01/2055	3,720,000	5.000%	5.000%	100.000
	12/01/2056	8,410,000	5.000%	5.000%	100.000
		53,765,000			

Dated Date	12/01/2026	
Delivery Date	12/01/2026	
First Coupon	06/01/2027	
Par Amount	53,765,000.00	
Original Issue Discount		
Production	53,765,000.00	100.000000%
Underwriter's Discount	(1,075,300.00)	(2.000000%)
Purchase Price	52,689,700.00	98.000000%
Accrued Interest		
Net Proceeds	52,689,700.00	

NET DEBT SERVICE

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
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## GENERAL OBLIGATION BONDS, SERIES 2026
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Service Plan

Period Ending	*Principal*	*Coupon*	*Interest*	*Total Debt Service*	*Capitalized Interest Fund*	*Debt Service Reserve Fund*	*Net Debt Service*
12/01/2027			2,688,250	2,688,250	2,688,250		
12/01/2028	7,600,000	5.000%	2,688,250	10,288,250	2,688,250		7,600,000
12/01/2029			2,308,250	2,308,250			2,308,250
12/01/2030			2,308,250	2,308,250			2,308,250
12/01/2031			2,308,250	2,308,250			2,308,250
12/01/2032	170,000	5.000%	2,308,250	2,478,250			2,478,250
12/01/2033	220,000	5.000%	2,299,750	2,519,750			2,519,750
12/01/2034	355,000	5.000%	2,288,750	2,643,750			2,643,750
12/01/2035	375,000	5.000%	2,271,000	2,646,000			2,646,000
12/01/2036	520,000	5.000%	2,252,250	2,772,250			2,772,250
12/01/2037	550,000	5.000%	2,226,250	2,776,250			2,776,250
12/01/2038	715,000	5.000%	2,198,750	2,913,750			2,913,750
12/01/2039	750,000	5.000%	2,163,000	2,913,000			2,913,000
12/01/2040	930,000	5.000%	2,125,500	3,055,500			3,055,500
12/01/2041	980,000	5.000%	2,079,000	3,059,000			3,059,000
12/01/2042	1,180,000	5.000%	2,030,000	3,210,000			3,210,000
12/01/2043	1,240,000	5.000%	1,971,000	3,211,000			3,211,000
12/01/2044	1,465,000	5.000%	1,909,000	3,374,000			3,374,000
12/01/2045	1,535,000	5.000%	1,835,750	3,370,750			3,370,750
12/01/2046	1,785,000	5.000%	1,759,000	3,544,000			3,544,000
12/01/2047	1,875,000	5.000%	1,669,750	3,544,750			3,544,750
12/01/2048	2,150,000	5.000%	1,576,000	3,726,000			3,726,000
12/01/2049	2,255,000	5.000%	1,468,500	3,723,500			3,723,500
12/01/2050	2,560,000	5.000%	1,355,750	3,915,750			3,915,750
12/01/2051	2,685,000	5.000%	1,227,750	3,912,750			3,912,750
12/01/2052	3,020,000	5.000%	1,093,500	4,113,500			4,113,500
12/01/2053	3,175,000	5.000%	942,500	4,117,500			4,117,500
12/01/2054	3,545,000	5.000%	783,750	4,328,750			4,328,750
12/01/2055	3,720,000	5.000%	606,500	4,326,500			4,326,500
12/01/2056	8,410,000	5.000%	420,500	8,830,500		4,275,000	4,555,500
	53,765,000		55,163,000	108,928,000	5,376,500	4,275,000	99,276,500

BOND DEBT SERVICE

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
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## GENERAL OBLIGATION BONDS, SERIES 2026
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Service Plan

Period Ending	*Principal*	*Coupon*	*Interest*	*Debt Service*	*Annual Debt Service*
06/01/2027			1,344,125	1,344,125	
12/01/2027			1,344,125	1,344,125	2,688,250
06/01/2028			1,344,125	1,344,125	
12/01/2028	7,600,000	5.000%	1,344,125	8,944,125	10,288,250
06/01/2029			1,154,125	1,154,125	
12/01/2029			1,154,125	1,154,125	2,308,250
06/01/2030			1,154,125	1,154,125	
12/01/2030			1,154,125	1,154,125	2,308,250
06/01/2031			1,154,125	1,154,125	
12/01/2031			1,154,125	1,154,125	2,308,250
06/01/2032			1,154,125	1,154,125	
12/01/2032	170,000	5.000%	1,154,125	1,324,125	2,478,250
06/01/2033			1,149,875	1,149,875	
12/01/2033	220,000	5.000%	1,149,875	1,369,875	2,519,750
06/01/2034			1,144,375	1,144,375	
12/01/2034	355,000	5.000%	1,144,375	1,499,375	2,643,750
06/01/2035			1,135,500	1,135,500	
12/01/2035	375,000	5.000%	1,135,500	1,510,500	2,646,000
06/01/2036			1,126,125	1,126,125	
12/01/2036	520,000	5.000%	1,126,125	1,646,125	2,772,250
06/01/2037			1,113,125	1,113,125	
12/01/2037	550,000	5.000%	1,113,125	1,663,125	2,776,250
06/01/2038			1,099,375	1,099,375	
12/01/2038	715,000	5.000%	1,099,375	1,814,375	2,913,750
06/01/2039			1,081,500	1,081,500	
12/01/2039	750,000	5.000%	1,081,500	1,831,500	2,913,000
06/01/2040			1,062,750	1,062,750	
12/01/2040	930,000	5.000%	1,062,750	1,992,750	3,055,500
06/01/2041			1,039,500	1,039,500	
12/01/2041	980,000	5.000%	1,039,500	2,019,500	3,059,000
06/01/2042			1,015,000	1,015,000	
12/01/2042	1,180,000	5.000%	1,015,000	2,195,000	3,210,000
06/01/2043			985,500	985,500	
12/01/2043	1,240,000	5.000%	985,500	2,225,500	3,211,000
06/01/2044			954,500	954,500	
12/01/2044	1,465,000	5.000%	954,500	2,419,500	3,374,000
06/01/2045			917,875	917,875	
12/01/2045	1,535,000	5.000%	917,875	2,452,875	3,370,750
06/01/2046			879,500	879,500	
12/01/2046	1,785,000	5.000%	879,500	2,664,500	3,544,000
06/01/2047			834,875	834,875	
12/01/2047	1,875,000	5.000%	834,875	2,709,875	3,544,750
06/01/2048			788,000	788,000	
12/01/2048	2,150,000	5.000%	788,000	2,938,000	3,726,000
06/01/2049			734,250	734,250	
12/01/2049	2,255,000	5.000%	734,250	2,989,250	3,723,500
06/01/2050			677,875	677,875	
12/01/2050	2,560,000	5.000%	677,875	3,237,875	3,915,750
06/01/2051			613,875	613,875	
12/01/2051	2,685,000	5.000%	613,875	3,298,875	3,912,750
06/01/2052			546,750	546,750	
12/01/2052	3,020,000	5.000%	546,750	3,566,750	4,113,500
06/01/2053			471,250	471,250	
12/01/2053	3,175,000	5.000%	471,250	3,646,250	4,117,500
06/01/2054			391,875	391,875	
12/01/2054	3,545,000	5.000%	391,875	3,936,875	4,328,750
06/01/2055			303,250	303,250	
12/01/2055	3,720,000	5.000%	303,250	4,023,250	4,326,500
06/01/2056			210,250	210,250	
12/01/2056	8,410,000	5.000%	210,250	8,620,250	8,830,500
	53,765,000		55,163,000	108,928,000	108,928,000

CALL PROVISIONS

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
~~~
GENERAL OBLIGATION BONDS, SERIES 2026
~~~
Service Plan

Call Table: CALL

Call Date	*Call Price*
12/01/2031	103.00
12/01/2032	102.00
12/01/2033	101.00
12/01/2034	100.00

BOND SOLUTION

CASTLE MEADOWS METROPOLITAN DISTRICT
Douglas County, Colorado
~~~
### GENERAL OBLIGATION BONDS, SERIES 2026
~~~
Service Plan

Period Ending	*Proposed Principal*	*Proposed Debt Service*	*Debt Service Adjustments*	*Total Adj Debt Service*	*Revenue Constraints*	*Unused Revenues*	*Debt Service Coverage*
12/01/2027		2,688,250	(2,688,250)		1,187,726	1,187,726	
12/01/2028	7,600,000	10,288,250	(2,688,250)	7,600,000	7,595,732	(4,268)	100%
12/01/2029		2,308,250		2,308,250	1,221,300	(1,086,950)	53%
12/01/2030		2,308,250		2,308,250	2,212,412	(95,838)	96%
12/01/2031		2,308,250		2,308,250	2,290,690	(17,560)	99%
12/01/2032	170,000	2,478,250		2,478,250	2,480,927	2,677	100%
12/01/2033	220,000	2,519,750		2,519,750	2,523,695	3,945	100%
12/01/2034	355,000	2,643,750		2,643,750	2,647,098	3,348	100%
12/01/2035	375,000	2,646,000		2,646,000	2,647,098	1,098	100%
12/01/2036	520,000	2,772,250		2,772,250	2,777,340	5,090	100%
12/01/2037	550,000	2,776,250		2,776,250	2,777,340	1,090	100%
12/01/2038	715,000	2,913,750		2,913,750	2,914,819	1,069	100%
12/01/2039	750,000	2,913,000		2,913,000	2,914,819	1,819	100%
12/01/2040	930,000	3,055,500		3,055,500	3,059,960	4,460	100%
12/01/2041	980,000	3,059,000		3,059,000	3,059,960	960	100%
12/01/2042	1,180,000	3,210,000		3,210,000	3,213,209	3,209	100%
12/01/2043	1,240,000	3,211,000		3,211,000	3,213,209	2,209	100%
12/01/2044	1,465,000	3,374,000		3,374,000	3,375,041	1,041	100%
12/01/2045	1,535,000	3,370,750		3,370,750	3,375,041	4,291	100%
12/01/2046	1,785,000	3,544,000		3,544,000	3,545,959	1,959	100%
12/01/2047	1,875,000	3,544,750		3,544,750	3,545,959	1,209	100%
12/01/2048	2,150,000	3,726,000		3,726,000	3,726,496	496	100%
12/01/2049	2,255,000	3,723,500		3,723,500	3,726,496	2,996	100%
12/01/2050	2,560,000	3,915,750		3,915,750	3,917,216	1,466	100%
12/01/2051	2,685,000	3,912,750		3,912,750	3,917,216	4,466	100%
12/01/2052	3,020,000	4,113,500		4,113,500	4,118,717	5,217	100%
12/01/2053	3,175,000	4,117,500		4,117,500	4,118,717	1,217	100%
12/01/2054	3,545,000	4,328,750		4,328,750	4,331,632	2,882	100%
12/01/2055	3,720,000	4,326,500		4,326,500	4,331,632	5,132	100%
12/01/2056	8,410,000	8,830,500	(4,275,000)	4,555,500	4,556,634	1,134	100%
	53,765,000	108,928,000	(9,651,500)	99,276,500	99,324,094	47,594	

SOURCES AND USES OF FUNDS

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Dated Date	12/01/2031
Delivery Date	12/01/2031

Sources:	
Bond Proceeds:	
Par Amount	69,235,000.00
	69,235,000.00

Uses:	
Project Fund Deposits:	
Project Fund	16,724,875.00
Refunding Escrow Deposits:	
Cash Deposit	47,549,950.00
Other Fund Deposits:	
Debt Service Reserve Fund	4,414,000.00
Cost of Issuance:	
Cost of Issuance	200,000.00
Underwriter's Discount:	
Underwriter's Discount	346,175.00
	69,235,000.00

BOND SUMMARY STATISTICS

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Dated Date	12/01/2031
Delivery Date	12/01/2031
Last Maturity	12/01/2061
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.033097%
Net Interest Cost (NIC)	3.023518%
All-In TIC	3.052323%
Average Coupon	3.000000%
Average Life (years)	21.261
Duration of Issue (years)	15.360
Par Amount	69,235,000.00
Bond Proceeds	69,235,000.00
Total Interest	44,159,250.00
Net Interest	44,505,425.00
Total Debt Service	113,394,250.00
Maximum Annual Debt Service	9,460,550.00
Average Annual Debt Service	3,779,808.33
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

	TIC	All-In TIC	Arbitrage Yield
Par Value	69,235,000.00	69,235,000.00	69,235,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(346,175.00)	(346,175.00)	
- Cost of Issuance Expense		(200,000.00)	
- Other Amounts			
Target Value	68,888,825.00	68,688,825.00	69,235,000.00
Target Date	12/01/2031	12/01/2031	12/01/2031
Yield	3.033097%	3.052323%	3.000000%

BOND PRICING

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Bond Component	*Maturity Date*	*Amount*	*Rate*	*Yield*	*Price*
Term Bond due 2061:					
	12/01/2032	400,000	3.000%	3.000%	100.000
	12/01/2033	455,000	3.000%	3.000%	100.000
	12/01/2034	595,000	3.000%	3.000%	100.000
	12/01/2035	610,000	3.000%	3.000%	100.000
	12/01/2036	760,000	3.000%	3.000%	100.000
	12/01/2037	780,000	3.000%	3.000%	100.000
	12/01/2038	945,000	3.000%	3.000%	100.000
	12/01/2039	970,000	3.000%	3.000%	100.000
	12/01/2040	1,145,000	3.000%	3.000%	100.000
	12/01/2041	1,180,000	3.000%	3.000%	100.000
	12/01/2042	1,370,000	3.000%	3.000%	100.000
	12/01/2043	1,410,000	3.000%	3.000%	100.000
	12/01/2044	1,615,000	3.000%	3.000%	100.000
	12/01/2045	1,665,000	3.000%	3.000%	100.000
	12/01/2046	1,885,000	3.000%	3.000%	100.000
	12/01/2047	1,940,000	3.000%	3.000%	100.000
	12/01/2048	2,180,000	3.000%	3.000%	100.000
	12/01/2049	2,245,000	3.000%	3.000%	100.000
	12/01/2050	2,500,000	3.000%	3.000%	100.000
	12/01/2051	2,575,000	3.000%	3.000%	100.000
	12/01/2052	2,855,000	3.000%	3.000%	100.000
	12/01/2053	2,940,000	3.000%	3.000%	100.000
	12/01/2054	3,245,000	3.000%	3.000%	100.000
	12/01/2055	3,340,000	3.000%	3.000%	100.000
	12/01/2056	3,665,000	3.000%	3.000%	100.000
	12/01/2057	3,775,000	3.000%	3.000%	100.000
	12/01/2058	4,125,000	3.000%	3.000%	100.000
	12/01/2059	4,250,000	3.000%	3.000%	100.000
	12/01/2060	4,630,000	3.000%	3.000%	100.000
	12/01/2061	9,185,000	3.000%	3.000%	100.000
		69,235,000			

Dated Date	12/01/2031	
Delivery Date	12/01/2031	
First Coupon	06/01/2032	
Par Amount	69,235,000.00	
Original Issue Discount		
Production	69,235,000.00	100.000000%
Underwriter's Discount	(346,175.00)	(0.500000%)
Purchase Price	68,888,825.00	99.500000%
Accrued Interest		
Net Proceeds	68,888,825.00	

NET DEBT SERVICE

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado

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GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031

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Service Plan

Period Ending	*Principal*	*Coupon*	*Interest*	*Total Debt Service*	*Debt Service Reserve Fund*	*Net Debt Service*
12/01/2032	400,000	3.000%	2,077,050	2,477,050		2,477,050
12/01/2033	455,000	3.000%	2,065,050	2,520,050		2,520,050
12/01/2034	595,000	3.000%	2,051,400	2,646,400		2,646,400
12/01/2035	610,000	3.000%	2,033,550	2,643,550		2,643,550
12/01/2036	760,000	3.000%	2,015,250	2,775,250		2,775,250
12/01/2037	780,000	3.000%	1,992,450	2,772,450		2,772,450
12/01/2038	945,000	3.000%	1,969,050	2,914,050		2,914,050
12/01/2039	970,000	3.000%	1,940,700	2,910,700		2,910,700
12/01/2040	1,145,000	3.000%	1,911,600	3,056,600		3,056,600
12/01/2041	1,180,000	3.000%	1,877,250	3,057,250		3,057,250
12/01/2042	1,370,000	3.000%	1,841,850	3,211,850		3,211,850
12/01/2043	1,410,000	3.000%	1,800,750	3,210,750		3,210,750
12/01/2044	1,615,000	3.000%	1,758,450	3,373,450		3,373,450
12/01/2045	1,665,000	3.000%	1,710,000	3,375,000		3,375,000
12/01/2046	1,885,000	3.000%	1,660,050	3,545,050		3,545,050
12/01/2047	1,940,000	3.000%	1,603,500	3,543,500		3,543,500
12/01/2048	2,180,000	3.000%	1,545,300	3,725,300		3,725,300
12/01/2049	2,245,000	3.000%	1,479,900	3,724,900		3,724,900
12/01/2050	2,500,000	3.000%	1,412,550	3,912,550		3,912,550
12/01/2051	2,575,000	3.000%	1,337,550	3,912,550		3,912,550
12/01/2052	2,855,000	3.000%	1,260,300	4,115,300		4,115,300
12/01/2053	2,940,000	3.000%	1,174,650	4,114,650		4,114,650
12/01/2054	3,245,000	3.000%	1,086,450	4,331,450		4,331,450
12/01/2055	3,340,000	3.000%	989,100	4,329,100		4,329,100
12/01/2056	3,665,000	3.000%	888,900	4,553,900		4,553,900
12/01/2057	3,775,000	3.000%	778,950	4,553,950		4,553,950
12/01/2058	4,125,000	3.000%	665,700	4,790,700		4,790,700
12/01/2059	4,250,000	3.000%	541,950	4,791,950		4,791,950
12/01/2060	4,630,000	3.000%	414,450	5,044,450		5,044,450
12/01/2061	9,185,000	3.000%	275,550	9,460,550	4,414,000	5,046,550
	69,235,000		44,159,250	113,394,250	4,414,000	108,980,250

BOND DEBT SERVICE

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Period Ending	*Principal*	*Coupon*	*Interest*	*Debt Service*	*Annual Debt Service*
06/01/2032			1,038,525	1,038,525	
12/01/2032	400,000	3.000%	1,038,525	1,438,525	2,477,050
06/01/2033			1,032,525	1,032,525	
12/01/2033	455,000	3.000%	1,032,525	1,487,525	2,520,050
06/01/2034			1,025,700	1,025,700	
12/01/2034	595,000	3.000%	1,025,700	1,620,700	2,646,400
06/01/2035			1,016,775	1,016,775	
12/01/2035	610,000	3.000%	1,016,775	1,626,775	2,643,550
06/01/2036			1,007,625	1,007,625	
12/01/2036	760,000	3.000%	1,007,625	1,767,625	2,775,250
06/01/2037			996,225	996,225	
12/01/2037	780,000	3.000%	996,225	1,776,225	2,772,450
06/01/2038			984,525	984,525	
12/01/2038	945,000	3.000%	984,525	1,929,525	2,914,050
06/01/2039			970,350	970,350	
12/01/2039	970,000	3.000%	970,350	1,940,350	2,910,700
06/01/2040			955,800	955,800	
12/01/2040	1,145,000	3.000%	955,800	2,100,800	3,056,600
06/01/2041			938,625	938,625	
12/01/2041	1,180,000	3.000%	938,625	2,118,625	3,057,250
06/01/2042			920,925	920,925	
12/01/2042	1,370,000	3.000%	920,925	2,290,925	3,211,850
06/01/2043			900,375	900,375	
12/01/2043	1,410,000	3.000%	900,375	2,310,375	3,210,750
06/01/2044			879,225	879,225	
12/01/2044	1,615,000	3.000%	879,225	2,494,225	3,373,450
06/01/2045			855,000	855,000	
12/01/2045	1,665,000	3.000%	855,000	2,520,000	3,375,000
06/01/2046			830,025	830,025	
12/01/2046	1,885,000	3.000%	830,025	2,715,025	3,545,050
06/01/2047			801,750	801,750	
12/01/2047	1,940,000	3.000%	801,750	2,741,750	3,543,500
06/01/2048			772,650	772,650	
12/01/2048	2,180,000	3.000%	772,650	2,952,650	3,725,300
06/01/2049			739,950	739,950	
12/01/2049	2,245,000	3.000%	739,950	2,984,950	3,724,900
06/01/2050			706,275	706,275	
12/01/2050	2,500,000	3.000%	706,275	3,206,275	3,912,550
06/01/2051			668,775	668,775	
12/01/2051	2,575,000	3.000%	668,775	3,243,775	3,912,550
06/01/2052			630,150	630,150	
12/01/2052	2,855,000	3.000%	630,150	3,485,150	4,115,300
06/01/2053			587,325	587,325	
12/01/2053	2,940,000	3.000%	587,325	3,527,325	4,114,650
06/01/2054			543,225	543,225	
12/01/2054	3,245,000	3.000%	543,225	3,788,225	4,331,450
06/01/2055			494,550	494,550	
12/01/2055	3,340,000	3.000%	494,550	3,834,550	4,329,100
06/01/2056			444,450	444,450	
12/01/2056	3,665,000	3.000%	444,450	4,109,450	4,553,900
06/01/2057			389,475	389,475	
12/01/2057	3,775,000	3.000%	389,475	4,164,475	4,553,950
06/01/2058			332,850	332,850	
12/01/2058	4,125,000	3.000%	332,850	4,457,850	4,790,700
06/01/2059			270,975	270,975	
12/01/2059	4,250,000	3.000%	270,975	4,520,975	4,791,950
06/01/2060			207,225	207,225	
12/01/2060	4,630,000	3.000%	207,225	4,837,225	5,044,450
06/01/2061			137,775	137,775	
12/01/2061	9,185,000	3.000%	137,775	9,322,775	9,460,550
	69,235,000		44,159,250	113,394,250	113,394,250

CALL PROVISIONS

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Call Table: CALL

Call Date	*Call Price*
12/01/2041	100.00

SUMMARY OF BONDS REFUNDED

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Bond	*Maturity Date*	*Interest Rate*	*Par Amount*	*Call Date*	*Call Price*
Series 2026 Service Plan, 26SP, TERM56:					
	12/01/2032	5.000%	170,000	12/01/2031	103.000
	12/01/2033	5.000%	220,000	12/01/2031	103.000
	12/01/2034	5.000%	355,000	12/01/2031	103.000
	12/01/2035	5.000%	375,000	12/01/2031	103.000
	12/01/2036	5.000%	520,000	12/01/2031	103.000
	12/01/2037	5.000%	550,000	12/01/2031	103.000
	12/01/2038	5.000%	715,000	12/01/2031	103.000
	12/01/2039	5.000%	750,000	12/01/2031	103.000
	12/01/2040	5.000%	930,000	12/01/2031	103.000
	12/01/2041	5.000%	980,000	12/01/2031	103.000
	12/01/2042	5.000%	1,180,000	12/01/2031	103.000
	12/01/2043	5.000%	1,240,000	12/01/2031	103.000
	12/01/2044	5.000%	1,465,000	12/01/2031	103.000
	12/01/2045	5.000%	1,535,000	12/01/2031	103.000
	12/01/2046	5.000%	1,785,000	12/01/2031	103.000
	12/01/2047	5.000%	1,875,000	12/01/2031	103.000
	12/01/2048	5.000%	2,150,000	12/01/2031	103.000
	12/01/2049	5.000%	2,255,000	12/01/2031	103.000
	12/01/2050	5.000%	2,560,000	12/01/2031	103.000
	12/01/2051	5.000%	2,685,000	12/01/2031	103.000
	12/01/2052	5.000%	3,020,000	12/01/2031	103.000
	12/01/2053	5.000%	3,175,000	12/01/2031	103.000
	12/01/2054	5.000%	3,545,000	12/01/2031	103.000
	12/01/2055	5.000%	3,720,000	12/01/2031	103.000
	12/01/2056	5.000%	8,410,000	12/01/2031	103.000
			46,165,000		

ESCROW REQUIREMENTS

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
## GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
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Service Plan

Period Ending	*Principal Redeemed*	*Redemption Premium*	*Total*
12/01/2031	46,165,000	1,384,950.00	47,549,950.00
	46,165,000	1,384,950.00	47,549,950.00

BOND SOLUTION

CASTLE MEADOWS METROPOLITAN DISTRICT
Adams County, Colorado
~~~
### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2031
~~~
Service Plan

Period Ending	*Proposed Principal*	*Proposed Debt Service*	*Debt Service Adjustments*	*Total Adj Debt Service*	*Revenue Constraints*	*Unused Revenues*	*Debt Service Coverage*
12/01/2032	400,000	2,477,050		2,477,050	2,480,927	3,877	100%
12/01/2033	455,000	2,520,050		2,520,050	2,523,695	3,645	100%
12/01/2034	595,000	2,646,400		2,646,400	2,647,098	698	100%
12/01/2035	610,000	2,643,550		2,643,550	2,647,098	3,548	100%
12/01/2036	760,000	2,775,250		2,775,250	2,777,340	2,090	100%
12/01/2037	780,000	2,772,450		2,772,450	2,777,340	4,890	100%
12/01/2038	945,000	2,914,050		2,914,050	2,914,819	769	100%
12/01/2039	970,000	2,910,700		2,910,700	2,914,819	4,119	100%
12/01/2040	1,145,000	3,056,600		3,056,600	3,059,960	3,360	100%
12/01/2041	1,180,000	3,057,250		3,057,250	3,059,960	2,710	100%
12/01/2042	1,370,000	3,211,850		3,211,850	3,213,209	1,359	100%
12/01/2043	1,410,000	3,210,750		3,210,750	3,213,209	2,459	100%
12/01/2044	1,615,000	3,373,450		3,373,450	3,375,041	1,591	100%
12/01/2045	1,665,000	3,375,000		3,375,000	3,375,041	41	100%
12/01/2046	1,885,000	3,545,050		3,545,050	3,545,959	909	100%
12/01/2047	1,940,000	3,543,500		3,543,500	3,545,959	2,459	100%
12/01/2048	2,180,000	3,725,300		3,725,300	3,726,496	1,196	100%
12/01/2049	2,245,000	3,724,900		3,724,900	3,726,496	1,596	100%
12/01/2050	2,500,000	3,912,550		3,912,550	3,917,216	4,666	100%
12/01/2051	2,575,000	3,912,550		3,912,550	3,917,216	4,666	100%
12/01/2052	2,855,000	4,115,300		4,115,300	4,118,717	3,417	100%
12/01/2053	2,940,000	4,114,650		4,114,650	4,118,717	4,067	100%
12/01/2054	3,245,000	4,331,450		4,331,450	4,331,632	182	100%
12/01/2055	3,340,000	4,329,100		4,329,100	4,331,632	2,532	100%
12/01/2056	3,665,000	4,553,900		4,553,900	4,556,634	2,734	100%
12/01/2057	3,775,000	4,553,950		4,553,950	4,556,634	2,684	100%
12/01/2058	4,125,000	4,790,700		4,790,700	4,794,433	3,733	100%
12/01/2059	4,250,000	4,791,950		4,791,950	4,794,433	2,483	100%
12/01/2060	4,630,000	5,044,450		5,044,450	5,045,782	1,332	100%
12/01/2061	9,185,000	9,460,550	(4,414,000)	5,046,550	5,049,782	3,232	100%
	69,235,000	113,394,250	(4,414,000)	108,980,250	109,057,296	77,046	