

CERTIFICATION TO THE TOWN OF CASTLE ROCK**CASTLEVIEW METROPOLITAN DISTRICT NO. 1****PROPOSED LIMITED TAX SENIOR CASH FLOW GENERAL OBLIGATION BONDS, SERIES 2021A⁽³⁾
IN THE APPROXIMATE PRINCIPAL AMOUNT OF \$18,817,000**

In accordance with the provisions of the Town of Castle Rock Municipal Code (the “**Town Code**”), Section 11.02.110, Castlevue Metropolitan District No. 1 (the “District”) hereby certifies the following:

1. The District will be undertaking the issuance of its proposed Limited Tax Senior Cash Flow General Obligation Bonds, Series 2021A⁽³⁾ in the approximate principal amount of \$18,817,000 to finance additional project costs, generally in accordance with the term sheet, attached hereto and incorporated herein as **Exhibit A** (the “**2021 Bonds**”), with an estimated closing date in early September 2021. A detailed financial plan is attached hereto and incorporated herein as **Exhibit B**.

2. The term sheet and financial plan contain the dollar amount of the issue, the interest rate and other financing costs, and the types of revenues pledged, including the amount of the mill levy pledged. The 2021 Bonds are being issued for the purpose of funding public improvements necessary to serve the Project and paying costs of issuance for the 2021 Bonds as authorized by and in compliance with the District’s Service Plan.

3. The District’s Consolidated Amended and Restated Service Plan, approved by the Town Council for the Town of Castle Rock on August 21, 2018, provides for a debt service mill levy cap of 63.600 mills, subject to Gallagher adjustments after January 1, 2018. As a result of such Gallagher adjustments, the District’s current debt service mill levy cap is 64.044 mills. For tax collection year 2020, the District imposed a debt service mill levy of 0.000 mills. The mill levy pledged to the 2021 Bonds 64.044 mills, as adjusted. The financial plan attached as Exhibit B shows a target mill levy of 64.044 mills commencing in tax collection year 2022 and remaining steady throughout the term of thereof. The mill levy pledged to the 2021 Bonds is permitted by requirements set forth in the District’s Service Plan.

4. The 2021 Bonds are authorized by and in compliance with the District’s Service Plan, approved by the Town Council for the Town of Castle Rock on August 21, 2018.

5. The District requests that the Town Council review the proposed financing at the August 17, 2021, 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 August 17, 2021. 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 2021 Bonds and execution of the Acknowledgment does not constitute a material modification of the District’s Service Plan.

Certified to the Town of Castle Rock as of this 20th day of July, 2021.

By:



Rodney Alpert (Jul 20, 2021 13:48 MDT)

Rodney Alpert, President of the District
Board of Directors of Castlevue Metropolitan
District No. 1

**EXHIBIT A
TO
CERTIFICATION TO THE TOWN OF CASTLE ROCK
FOR
CASTLEVIEW METROPOLITAN DISTRICT NO. 1 2021 BONDS
(Term Sheet)**

CASTLEVIEW METROPOLITAN DISTRICT NO.1
LIMITED TAX SENIOR CASH FLOW GENERAL OBLIGATION BONDS, SERIES 2021A₃

TERM SHEET – AS OF JULY 14, 2021

Delivery Date:	September 2021
<u>Sources:</u>	
Par Amount:	\$18,817,000 (estimated)
<u>Uses:</u>	
Project Fund:	\$18,190,660 (estimated)
<u>Costs of Issuance:</u>	\$ 626,340 (estimated)
Total	\$18,817,000 (estimated)
<u>Structure:</u>	
Final Maturity:	December 1, 2050 (estimated)
Interest Rate:	5.25% (estimated rate; actual rate determined at pricing)
Payment Dates:	Principal and interest payments annually on December 1.
Tax Status:	Tax-exempt, Non-AMT
Optional Redemption:	Estimated 9/1/2026 at \$103 premium declining 1% per year (actual redemption provisions determined at pricing)
Credit Rating:	Non-Rated
Senior Pledged Revenue:	Pledged Revenue consists of a senior lien on (i) revenues produced from the required mill levy of 63.6 mills (currently 64.044 mills, as adjusted from January 1, 2018) (the “Required Mill Levy”); and (ii) specific ownership taxes generated from the Required Mill Levy. The bonds are structured as cash flow bonds that pay each year on December 1st. Available revenues produced from the Required Mill Levy and specific ownership taxes generated from the Required Mill Levy will be used to pay current interest, accrued interest, and then principal. Interest not paid when due will accrue and compound annually at the rate on the bonds. Any amount unpaid at the maturity date will remain outstanding and continue to accrue and compound. Although the bonds mature and are projected to be fully repaid by December 1, 2050 the bonds will discharge on December 2, 2056.

Additional Debt:	Allowed with 100% bondholder consent. Refundings that result in a lower net effective rate are also permitted.
Subordinate Debt:	Subordinate bonds may be issued provided that they pay debt service after the 2021 Senior Bonds are fully repaid.
Events of Default:	It is not an event of default if the District fails to pay interest and principal on December 1, but has levied the required mill levy. Only failure to levy the required mill levy is a payment event of default.
Trustee:	UMB Bank, n.a.
Title 32 qual.:	Issued to financial institutions or institutional investors
Title 11 exemption:	\$500,000 denominations

**EXHIBIT B
TO
CERTIFICATION TO THE TOWN OF CASTLE ROCK
FOR
CASTLEVIEW METROPOLITAN DISTRICT NO. 1 2021 BONDS
(Financial Plan)**

CASTLEVIEW METROPOLITAN DISTRICT #1
Douglas County, Colorado
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**GENERAL OBLIGATION BONDS, SERIES 2021A(3)**  
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Senior Cash-Flow Bonds

Bond Assumptions	Series 2021A(3)	Total
Closing Date	9/8/2021	
First Call Date	9/1/2026	
Final Maturity	12/1/2050	
Discharge Date	12/1/2056	
Sources of Funds		
Par Amount	18,817,000	18,817,000
Total	18,817,000	18,817,000
Uses of Funds		
Project Fund	\$18,190,660	\$18,190,660
Capitalized Interest	0	0
Surplus Deposit	0	0
Costs of Issuance	626,340	626,340
Total	18,817,000	18,817,000
Bond Features		
Projected Coverage	100x	
Tax Status	Tax-Exempt	
Rating	Non-Rated	
Average Coupon	5.250%	
Annual Trustee Fee	4,000	
Biennial Reassessment		
Residential	6.00%	
Commercial	0.00%	
District Assumptions		
Metropolitan District Revenue		
Residential Assessment Ratio		
<i>Service Plan Gallagherization Base</i>	7.20%	
<i>Current Assumption</i>	7.15%	
Debt Service Mills		
<i>Service Plan Mill Levy Cap</i>	63.600	
<i>Maximum Adjusted Cap</i>	64.044	
<i>Target Mill Levy</i>	64.044	
Specific Ownership Taxes	6.00%	
County Treasurer Fee	1.50%	
Operations		
Operations Mill Levy	11.077	
Total Mill Levy	75.121	

CASTLEVIEW METROPOLITAN DISTRICT #1
Development Summary

Statutory Actual Value (2021)	Residential Development								Total Residential
	SFD	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
	\$2,000,000	\$	\$	\$	\$	\$	\$	\$	
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	22	-	-	-	-	-	-	-	22
2024	22	-	-	-	-	-	-	-	22
2025	22	-	-	-	-	-	-	-	22
2026	22	-	-	-	-	-	-	-	22
2027	22	-	-	-	-	-	-	-	22
2028	22	-	-	-	-	-	-	-	22
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
Total Units	132	-	-	-	-	-	-	-	132
Total Statutory Actual Value	\$264,000,000	\$	\$	\$	\$	\$	\$	\$	\$264,000,000

CASTLEVIEW METROPOLITAN DISTRICT #1
Assessed Value Calculation

	Vacant Land		Residential				Commercial					Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Total	Biennial	Manual	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	In Collection Year	Residential Units	Reassessment	Actual Value	In Collection Year	Commercial SF	Reassessment	Adjustment ²	Actual Value	(2-year lag)	In Collection Year
		(2-year lag)		6.00%		(2-year lag)		@ 0.0%			@ 29.00%	(2-year lag)
		29.00%				7.15%						
2019	15,655		0		0		0		11,379	11,379		
2020	16,448		0	0	0		0		(11,379)	0		
2021	16,448	4,540	0		0	0	0			0	3,300	7,840
2022	4,416,448	4,770	0	0	0	0	0	0		0	0	4,770
2023	4,413,841	4,770	22		45,777,600	0	0			0	0	4,770
2024	4,411,181	1,280,770	22	2,746,656	95,217,408	0	0	0		0	0	1,280,770
2025	4,408,468	1,280,014	22		142,844,423	3,273,098	0			0	0	4,553,112
2026	4,405,701	1,279,242	22	8,570,665	199,994,644	6,808,045	0	0		0	0	8,087,287
2027	4,402,879	1,278,456	22		249,545,790	10,213,376	0			0	0	11,491,832
2028	0	1,277,653	22	14,972,747	315,060,707	14,299,617	0	0		0	0	15,577,270
2029	0	1,276,835	0		315,060,707	17,842,524	0			0	0	19,119,359
2030	0	0	0	18,903,642	333,964,349	22,526,841	0	0		0	0	22,526,841
2031	0	0	0		333,964,349	22,526,841	0			0	0	22,526,841
2032	0	0	0	20,037,861	354,002,210	23,878,451	0	0		0	0	23,878,451
2033	0	0	0		354,002,210	23,878,451	0			0	0	23,878,451
2034	0	0	0	21,240,133	375,242,343	25,311,158	0	0		0	0	25,311,158
2035	0	0	0		375,242,343	25,311,158	0			0	0	25,311,158
2036	0	0	0	22,514,541	397,756,884	26,829,828	0	0		0	0	26,829,828
2037	0	0	0		397,756,884	26,829,828	0			0	0	26,829,828
2038	0	0	0	23,865,413	421,622,297	28,439,617	0	0		0	0	28,439,617
2039	0	0	0		421,622,297	28,439,617	0			0	0	28,439,617
2040	0	0	0	25,297,338	446,919,634	30,145,994	0	0		0	0	30,145,994
2041	0	0	0		446,919,634	30,145,994	0			0	0	30,145,994
2042	0	0	0	26,815,178	473,734,812	31,954,754	0	0		0	0	31,954,754
2043	0	0	0		473,734,812	31,954,754	0			0	0	31,954,754
2044	0	0	0	28,424,089	502,158,901	33,872,039	0	0		0	0	33,872,039
2045	0	0	0		502,158,901	33,872,039	0			0	0	33,872,039
2046	0	0	0	30,129,534	532,288,435	35,904,361	0	0		0	0	35,904,361
2047	0	0	0		532,288,435	35,904,361	0			0	0	35,904,361
2048	0	0	0	31,937,306	564,225,741	38,058,623	0	0		0	0	38,058,623
2049	0	0	0		564,225,741	38,058,623	0			0	0	38,058,623
2050	0	0	0	33,853,544	598,079,286	40,342,141	0	0		0	0	40,342,141
2051	0	0	0		598,079,286	40,342,141	0			0	0	40,342,141
2052	0	0	0	35,884,757	633,964,043	42,762,669	0	0		0	0	42,762,669
2053	0	0	0		633,964,043	42,762,669	0			0	0	42,762,669
2054	0	0	0	38,037,843	672,001,886	45,328,429	0	0		0	0	45,328,429
2055	0	0	0		672,001,886	45,328,429	0			0	0	45,328,429
2056	0	0	0	40,320,113	712,321,999	48,048,135	0	0		0	0	48,048,135
Total			132	423,551,361			0	0	0			

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

CASTLEVIEW METROPOLITAN DISTRICT #1
Revenue Calculation

	District Mill Levy Revenue				Fee Revenue	Expenses		Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	SFD	County Treasurer	Annual Trustee	Revenue Available
	in Collection Year		Collections	Taxes	Facility Fees	Fee	Fee	for Debt Service
	(2-year lag)	64.044 Cap 64.044 Target	99.5%	6.00%	\$3,500 / unit	1.50%	\$4,000	
2019								
2020								
2021	7,840	0.000	0	0	0	0	0	0
2022	4,770	64.044	304	18	0	(5)	(4,000)	(3,682)
2023	4,770	64.044	304	18	77,000	(5)	(4,000)	73,318
2024	1,280,770	64.044	81,616	4,897	77,000	(1,224)	(4,000)	158,288
2025	4,553,112	64.044	290,142	17,408	77,000	(4,352)	(4,000)	376,198
2026	8,087,287	64.044	515,353	30,921	77,000	(7,730)	(4,000)	611,543
2027	11,491,832	64.044	732,303	43,938	77,000	(10,985)	(4,000)	838,257
2028	15,577,270	64.044	992,643	59,559	77,000	(14,890)	(4,000)	1,110,311
2029	19,119,359	64.044	1,218,358	73,101	0	(18,275)	(4,000)	1,269,184
2030	22,526,841	64.044	1,435,495	86,130	0	(21,532)	(4,000)	1,496,093
2031	22,526,841	64.044	1,435,495	86,130	0	(21,532)	(4,000)	1,496,093
2032	23,878,451	64.044	1,521,625	91,298	0	(22,824)	(4,000)	1,586,098
2033	23,878,451	64.044	1,521,625	91,298	0	(22,824)	(4,000)	1,586,098
2034	25,311,158	64.044	1,612,923	96,775	0	(24,194)	(4,000)	1,681,504
2035	25,311,158	64.044	1,612,923	96,775	0	(24,194)	(4,000)	1,681,504
2036	26,829,828	64.044	1,709,698	102,582	0	(25,645)	(4,000)	1,782,634
2037	26,829,828	64.044	1,709,698	102,582	0	(25,645)	(4,000)	1,782,634
2038	28,439,617	64.044	1,812,280	108,737	0	(27,184)	(4,000)	1,889,833
2039	28,439,617	64.044	1,812,280	108,737	0	(27,184)	(4,000)	1,889,833
2040	30,145,994	64.044	1,921,017	115,261	0	(28,815)	(4,000)	2,003,462
2041	30,145,994	64.044	1,921,017	115,261	0	(28,815)	(4,000)	2,003,462
2042	31,954,754	64.044	2,036,278	122,177	0	(30,544)	(4,000)	2,123,910
2043	31,954,754	64.044	2,036,278	122,177	0	(30,544)	(4,000)	2,123,910
2044	33,872,039	64.044	2,158,454	129,507	0	(32,377)	(4,000)	2,251,585
2045	33,872,039	64.044	2,158,454	129,507	0	(32,377)	(4,000)	2,251,585
2046	35,904,361	64.044	2,287,962	137,278	0	(34,319)	(4,000)	2,386,920
2047	35,904,361	64.044	2,287,962	137,278	0	(34,319)	(4,000)	2,386,920
2048	38,058,623	64.044	2,425,239	145,514	0	(36,379)	(4,000)	2,530,375
2049	38,058,623	64.044	2,425,239	145,514	0	(36,379)	(4,000)	2,530,375
2050	40,342,141	64.044	2,570,754	154,245	0	(38,561)	(4,000)	2,682,438
2051	40,342,141	64.044	2,570,754	154,245	0	(38,561)	(4,000)	2,682,438
2052	42,762,669	64.044	2,724,999	163,500	0	(40,875)	(4,000)	2,843,624
2053	42,762,669	64.044	2,724,999	163,500	0	(40,875)	(4,000)	2,843,624
2054	45,328,429	64.044	2,888,499	173,310	0	(43,327)	(4,000)	3,014,481
2055	45,328,429	64.044	2,888,499	173,310	0	(43,327)	(4,000)	3,014,481
2056	48,048,135	64.044	3,061,809	183,709	0	(45,927)	(4,000)	3,195,590
Total			61,103,274	3,666,196	462,000	(916,549)	(140,000)	64,174,922

CASTLEVIEW METROPOLITAN DISTRICT #1
Senior Cash-Flow Bonds Debt Service

	Revenue	Payments				Net Debt Service	Surplus
		Interest Payments 5.250%	Accrued Interest Balance	Principal Payments	Principal Balance	Series 2021A(3)	
						Dated: 9/8/21	
						Par: \$18,817,000 Proj: \$18,190,660	
	Revenue Available for Subordinate Debt Service						Released Revenue
2019							
2020							
2021	0	0	227,764	0	18,817,000	0	0
2022	0	0	1,227,614	0	18,817,000	0	0
2023	69,635	69,635	2,210,321	0	18,817,000	69,635	0
2024	158,288	158,288	3,155,967	0	18,817,000	158,288	0
2025	376,198	376,198	3,933,350	0	18,817,000	376,198	0
2026	611,543	611,543	4,516,200	0	18,817,000	611,543	0
2027	838,257	838,257	4,902,937	0	18,817,000	838,257	0
2028	1,110,311	1,110,311	5,037,922	0	18,817,000	1,110,311	0
2029	1,269,184	1,269,184	5,021,121	0	18,817,000	1,269,184	0
2030	1,496,093	1,496,093	4,776,530	0	18,817,000	1,496,093	0
2031	1,496,093	1,496,093	4,519,098	0	18,817,000	1,496,093	0
2032	1,586,098	1,586,098	4,158,144	0	18,817,000	1,586,098	0
2033	1,586,098	1,586,098	3,778,241	0	18,817,000	1,586,098	0
2034	1,681,504	1,681,504	3,282,987	0	18,817,000	1,681,504	0
2035	1,681,504	1,681,504	2,761,732	0	18,817,000	1,681,504	0
2036	1,782,634	1,782,634	2,111,981	0	18,817,000	1,782,634	0
2037	1,782,634	1,782,634	1,428,118	0	18,817,000	1,782,634	0
2038	1,889,833	1,889,833	601,155	0	18,817,000	1,889,833	0
2039	1,889,833	1,620,608	0	269,000	18,548,000	1,889,608	0
2040	2,003,462	973,770	0	1,029,000	17,519,000	2,002,770	0
2041	2,003,462	919,748	0	1,084,000	16,435,000	2,003,748	0
2042	2,123,910	862,838	0	1,261,000	15,174,000	2,123,838	0
2043	2,123,910	796,635	0	1,327,000	13,847,000	2,123,635	0
2044	2,251,585	726,968	0	1,525,000	12,322,000	2,251,968	0
2045	2,251,585	646,905	0	1,605,000	10,717,000	2,251,905	0
2046	2,386,920	562,643	0	1,824,000	8,893,000	2,386,643	0
2047	2,386,920	466,883	0	1,920,000	6,973,000	2,386,883	0
2048	2,530,375	366,083	0	2,164,000	4,809,000	2,530,083	0
2049	2,530,375	252,473	0	2,278,000	2,531,000	2,530,473	0
2050	2,682,438	132,878	0	2,531,000	0	2,663,878	19,347
2051	2,682,438	0	0	0	0	0	2,682,438
2052	2,843,624	0	0	0	0	0	2,843,624
2053	2,843,624	0	0	0	0	0	2,843,624
2054	3,014,481	0	0	0	0	0	3,014,481
2055	3,014,481	0	0	0	0	0	3,014,481
2056	3,195,590	0	0	0	0	0	3,195,590
Total	64,174,922	27,744,336		18,817,000		46,561,336	17,613,585

CASTLEVIEW METROPOLITAN DISTRICT #1
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 11.077 Target	Collections 100%	Taxes 6%	Fee 1.50%	for Operations	District Mills
2019							
2020							
2021	7,840	0.000	0	0	0	0	0.000
2022	4,770	11.077	53	3	(1)	55	75.121
2023	4,770	11.077	53	3	(1)	55	75.121
2024	1,280,770	11.077	14,116	847	(212)	14,751	75.121
2025	4,553,112	11.077	50,182	3,011	(753)	52,441	75.121
2026	8,087,287	11.077	89,134	5,348	(1,337)	93,145	75.121
2027	11,491,832	11.077	126,658	7,599	(1,900)	132,357	75.121
2028	15,577,270	11.077	171,685	10,301	(2,575)	179,411	75.121
2029	19,119,359	11.077	210,725	12,643	(3,161)	220,207	75.121
2030	22,526,841	11.077	248,280	14,897	(3,724)	259,453	75.121
2031	22,526,841	11.077	248,280	14,897	(3,724)	259,453	75.121
2032	23,878,451	11.077	263,177	15,791	(3,948)	275,020	75.121
2033	23,878,451	11.077	263,177	15,791	(3,948)	275,020	75.121
2034	25,311,158	11.077	278,968	16,738	(4,185)	291,521	75.121
2035	25,311,158	11.077	278,968	16,738	(4,185)	291,521	75.121
2036	26,829,828	11.077	295,706	17,742	(4,436)	309,013	75.121
2037	26,829,828	11.077	295,706	17,742	(4,436)	309,013	75.121
2038	28,439,617	11.077	313,448	18,807	(4,702)	327,554	75.121
2039	28,439,617	11.077	313,448	18,807	(4,702)	327,554	75.121
2040	30,145,994	11.077	332,255	19,935	(4,984)	347,207	75.121
2041	30,145,994	11.077	332,255	19,935	(4,984)	347,207	75.121
2042	31,954,754	11.077	352,191	21,131	(5,283)	368,039	75.121
2043	31,954,754	11.077	352,191	21,131	(5,283)	368,039	75.121
2044	33,872,039	11.077	373,322	22,399	(5,600)	390,121	75.121
2045	33,872,039	11.077	373,322	22,399	(5,600)	390,121	75.121
2046	35,904,361	11.077	395,721	23,743	(5,936)	413,529	75.121
2047	35,904,361	11.077	395,721	23,743	(5,936)	413,529	75.121
2048	38,058,623	11.077	419,465	25,168	(6,292)	438,340	75.121
2049	38,058,623	11.077	419,465	25,168	(6,292)	438,340	75.121
2050	40,342,141	11.077	444,632	26,678	(6,669)	464,641	75.121
2051	40,342,141	11.077	444,632	26,678	(6,669)	464,641	75.121
2052	42,762,669	11.077	471,310	28,279	(7,070)	492,519	75.121
2053	42,762,669	11.077	471,310	28,279	(7,070)	492,519	75.121
2054	45,328,429	11.077	499,589	29,975	(7,494)	522,071	75.121
2055	45,328,429	11.077	499,589	29,975	(7,494)	522,071	75.121
2056	48,048,135	11.077	529,564	31,774	(7,943)	553,395	75.121
Total			10,568,301	634,098	(158,525)	11,043,875	

SOURCES AND USES OF FUNDS

CASTLEVIEW METROPOLITAN DISTRICT #1 DOUGLAS COUNTY, COLORADO GENERAL OBLIGATION BONDS, SERIES 2021A(3) 64.044 (target) Mills

Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2050 (Stated) Maturity

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|               |            |
|---------------|------------|
| Dated Date    | 09/08/2021 |
| Delivery Date | 09/08/2021 |

**Sources:**

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 18,817,000.00 |
|                | 18,817,000.00 |
|                | 18,817,000.00 |

**Uses:**

|                         |               |
|-------------------------|---------------|
| Project Fund Deposits:  |               |
| Project Fund            | 18,190,660.00 |
| Cost of Issuance:       |               |
| Other Cost of Issuance  | 250,000.00    |
| Delivery Date Expenses: |               |
| Underwriter's Discount  | 376,340.00    |
|                         | 18,817,000.00 |
|                         | 18,817,000.00 |

## BOND PRICING

**CASTLEVIEW METROPOLITAN DISTRICT #1  
DOUGLAS COUNTY, COLORADO  
GENERAL OBLIGATION BONDS, SERIES 2021A(3)  
64.044 (target) Mills**

**Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2050 (Stated) Maturity**

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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2050:	12/01/2050	18,817,000	5.250%	5.250%	100.000
		18,817,000			

Dated Date	09/08/2021		
Delivery Date	09/08/2021		
First Coupon	12/01/2021		
Par Amount	18,817,000.00		
Original Issue Discount			
Production	18,817,000.00	100.000000%	
Underwriter's Discount	-376,340.00	-2.000000%	
Purchase Price	18,440,660.00	98.000000%	
Accrued Interest			
Net Proceeds	18,440,660.00		