

EXHIBIT A
Term Sheet

BELLA MESA METROPOLITAN DISTRICT
LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2020

TERM SHEET – AS OF FEBRUARY 6, 2020

FOR DISTRICT USE ONLY
PROSPECTIVE INVESTORS SHOULD REVIEW THE BOND DOCUMENTS

Delivery Date:	February 28, 2020 (estimated)
Sources:	
Par Amount:	\$25,945,000 (estimated)
Uses:	
Project Fund:	\$18,356,175 (estimated)
Capitalized Interest:	\$4,280,925 (estimated)
Surplus Fund:	\$2,539,000 (estimated)
Costs of Issuance:	\$768,900 (estimated)
Structure:	
Final Maturity:	December 1, 2049 (estimated)
Interest Rate:	5.50% (estimated rate; actual rate determined at pricing)
Payment Dates:	Semi-annual interest payments on June 1 and December 1 with principal payments annually on December 1.
Tax Status:	Tax-exempt, Non-AMT
Optional Redemption:	Estimated 3/1/2024 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 50 mills (currently 55.664 mills, as adjusted from the base year 2004) (the “Required Mill Levy”); and (ii) specific ownership taxes generated from the Required Mill Levy. The bonds will discharge on December 1, 2059 (estimated, will discharge not later than 40 years from the date of issuance).
Surplus Fund:	The District shall be required to levy the Required Mill Levy until the Surplus Fund is full. To the extent this amount of revenue is not needed for current year debt service, it will be deposited to the Surplus Fund. The Surplus Fund will have a maximum size of 20% of par and shall be drawn in the event

that Pledged Revenue is insufficient to cover current debt service.

Additional Debt:

Allowed with majority bondholder consent. Allowed without bondholder consent when the District's total debt to assessed ratio is at or below 50% or for a refunding of this 2020 debt such that debt service is lower in every year. Town Review required prior to issuance in accordance with Service Plan

Subordinate Debt:

Subordinate bonds may be issued provided that they pay debt service annually only after all payment on senior bonds. Town Review required prior to issuance in accordance with Service Plan

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

Information about interest rates and terms are based on prevailing market interest rates for these types of credits; All such information is gathered from publically available sources or from prevailing market rates as of the date thereof and does not guarantee any result, the interest rate and/or par amount may increase or decrease based on market conditions at the time of issuance.