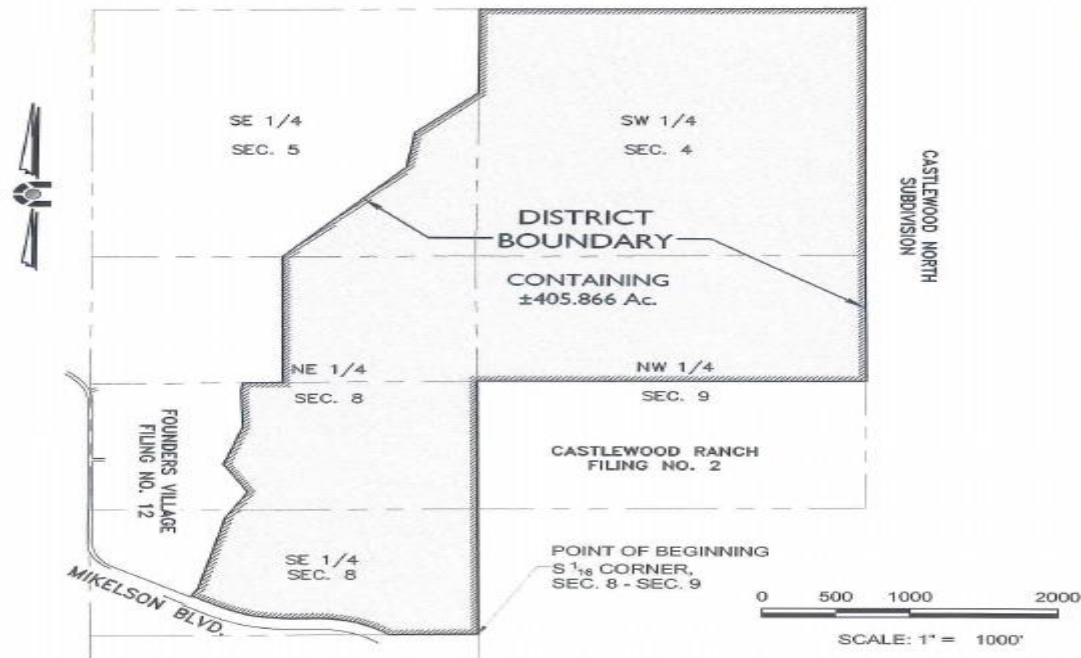


RESOLUTION APPROVING AN AMENDMENT TO THE SERVICE PLAN FOR THE BELLA MESA METROPOLITAN DISTRICT AND CERTIFYING COMPLIANCE WITH TOWN CODE SECTION 11.02.110

BELLA MESA
METROPOLITAN DISTRICT BOUNDARY
 LOCATED IN THE SOUTHWEST 1/4 OF SECTION 4, THE SOUTHEAST 1/4 OF SECTION 5,
 THE EAST 1/2 OF SECTION 8 AND THE NORTHWEST 1/4 OF SECTION 9
 TOWNSHIP 8 SOUTH, RANGE 66 WEST OF THE 6TH P.M.,
 TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



PARCEL CONTAINS 17,679,513 S.F. OR 405.866 Ac. MORE OR LESS.

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
 IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.
 PROJECT: 16-054
 DATE: 11/23/16
 SHEET 3 OF 3

DR: D. BUCHHOLZ
 DS: T. GIRARD
 P.M. B. CALVERT



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SPECIAL DISTRICT OVERSIGHT ORDINANCE

- Prescribes Content of Service Plan.
- Requires Annual Reporting.
- Requires Updated Service Plan Projections.
- Proposed Debt Issuance must be submitted to Council for Review and Comment.

BELLA MESA DEVELOPMENT

- Developer Funding Infrastructure Under Construction.
- 809 Residential Units to Market 2020-2027.
- District Bond Proceeds Applied to Develop Reimbursement and Capital Development.

BELLA MESA DISTRICT

- Organized in 2004.
- No Significant Capital Funding.

LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2020

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)

RESOLUTION

- Approves Senior Bond Issuance.
- Updates Financial Plan Projections (Limited Service Plan Amendment).
- Confirms Property Tax Limitation of 55.66 Mills (Gallagher Adjustment).
- Requires all Bond Principal and Interest Discharge 40 Years from Issuance.
- Redeemable at PAR in 10 Years.

PROPOSED MOTION

“I move to approve the Resolution as introduced by title.”