

SERVICE PLAN

FOR

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 2
CITY OF BRIGHTON, COLORADO**

Prepared

by

White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

Approved: September 7, 2021

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTION	1
A. Purpose and Intent.....	1
B. Need for the District.....	1
C. Organizers and Consultants.	2
II. DEFINITIONS.....	2
III. PROPERTY INFORMATION; ESTIMATED PUBLIC IMPROVEMENT COSTS	5
A. Property Information.....	5
B. Preliminary Engineering Survey.....	6
IV. DESCRIPTION OF POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT	6
A. Powers of the District and Limitations.	6
1. Operation and Maintenance	6
2. Fire Protection Limitation.....	6
3. Television Relay and Translation Limitation	6
4. Limitation on Extraterritorial Service.....	7
5. Telecommunication Facilities.....	7
6. Construction Standards Requirement	7
7. Zoning and Land Use Requirements.....	7
8. Growth Limitations.....	7
9. Conveyance.....	7
10. Eminent Domain	7
11. Water Rights/Resources Limitation.....	7
12. Inclusion and Exclusion Limitation	7
13. Overlap Limitation.....	8
14. Sales and Use Tax.....	8
15. Monies from Other Governmental Sources	8
16. Consolidation Limitation	8
17. Subdistrict Limitation	8
18. Fees	8
19. Special Assessments	8
20. Bankruptcy Limitation.....	8
21. Reimbursement Agreements.....	9
22. Major and Minor Arterial Streets.....	9
B. Service Plan Amendment.....	9
V. FINANCIAL PROVISIONS	9
A. General.....	9
B. Maximum Voted Interest Rate, Maximum Underwriting Discount and Maximum Term of Debt.	10
C. Debt Service Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.	11
D. Debt Parameters.....	11
E. Debt Instrument Disclosure Requirement.....	12

F.	Privately Placed Debt Limitation.....	12
G.	TABOR Compliance.....	13
H.	District’s Operation and Maintenance Costs.	13
VI.	AUDIT AND ANNUAL REPORT	13
VII.	DISSOLUTION	15
VIII.	MEETING LOCATIONS AND DISCLOSURE NOTICES.....	15
IX.	INTERGOVERNMENTAL AGREEMENT	15
X.	CONCLUSION.....	15

LIST OF EXHIBITS

EXHIBIT A	Vicinity Map
EXHIBIT B	Initial District Boundary Legal Description
EXHIBIT C	Initial District Boundary Map
EXHIBIT D	Financial Plan
EXHIBIT E	List of Public Improvements and Estimated Costs
EXHIBIT F	Intergovernmental Agreement

I. INTRODUCTION

A. Purpose and Intent.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District or other legally available revenues of the District, and to provide for the operation and maintenance of all or a portion of the Public Improvements. The District is an independent unit of local government, separate and distinct from the City. The Public Improvements shall be designed, constructed, operated and maintained in accordance with the City Approvals, and shall be for the use and benefit of all anticipated residents and taxpayers of the District.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to finance and fund the construction of the Public Improvements, and for the District to provide ongoing Operation and Maintenance of all or a portion of the Public Improvements. The District shall be authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from the Debt Service Mill Levy, Special Assessments, Fees, and/or other sources of revenue, and to Operate and Maintain certain of the Public Improvements as set forth in the City Approvals, including, without limitation, the maintenance of all landscaping and drainage tracts within the boundaries of the District.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Debt Service Mill Levy, Fees, Special Assessments, and/or other sources of revenue, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers

Walk Off, LLC
4100 East Mississippi Avenue, Suite
500
Glendale, Colorado 80246
Attention: Patrick Schmitz
(303) 984-9800
PSchmitz@westsideinv.com

District Counsel

White Bear Ankele Tanaka &
Waldron
2154 East Commons Avenue, Suite
2000
Centennial, Colorado 80122
Attention: Jennifer Gruber Tanaka,
Esq.
(303) 858-1800
jtanaka@wbapc.com

Financial Advisor or Underwriter

Piper Sandler
1200 17th Street, Suite 1250
Denver, Colorado 80202
Attention: Zach Bishop
(303) 405-0879
zach.bishop@psc.com

Engineers

Redland
1500 West Canal Court
Littleton, Colorado 80120
Attention: Travis Frazier
(720) 283-6783 x 126
Tfrazier@redland.com

Bond Counsel

Kutak Rock, LLP
1801 California Street, Suite 3100
Denver, Colorado 80202
Attention: Kamille Curylo, Esq.
(312) 602-4129
kamille.curylo@kutakrock.com

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the Board of Directors of the District.

City: means the City of Brighton, Colorado.

City Approvals: means, collectively, (a) the final plats for the areas within the District, (b) the final development plans and/or landscape plans for the areas within the District, (c) the construction plans for the public improvements within the District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within the District, (e) any other agreements between the City and the District relating to the area within the District, including, as applicable, the Intergovernmental Agreement, and (f) any amendments made to any of the foregoing documents.

City Council: means the City Council of the City of Brighton, Colorado.

City Code: means the Brighton Municipal Code and any rules and regulations promulgated pursuant thereto.

C.R.S.: means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes or other multiple fiscal year financial obligations for the payment of which the District has promised to impose, charge, assess and levy the Debt Service Mill Levy, Fees, Special Assessments and/or pledge other revenues. The definition of Debt shall not include intergovernmental agreements between and among the District and any other special district that is formed within the Inclusion Area Boundaries and is part of the same development project.

Debt Service Mill Levy: means the mill levy the District is permitted to impose for the payment of the debt service requirements of Debt, as set forth in Section V.C.1.

District: means the Brighton Ridge Metropolitan District No. 2.

End User: means any owner, or tenant of any owner, of any platted Taxable Property within the District for which a certificate of occupancy has been issued who is a resident homeowner, renter, commercial property owner, or commercial tenant. A person or entity that owns undeveloped Taxable Property or that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as set forth in Section IV.A.18.

Financial Plan: means the Financial Plan described in Section V and attached as **Exhibit D** hereto which has been prepared in accordance with the Special District Act.

Initial District Boundaries: means the boundaries of the area legally described in **Exhibit B** and depicted on the Initial District Boundary Map, which may change from time to time if the District undergoes inclusions or exclusions pursuant to Section 32-1-401, et

seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section IV.A.12.

Initial District Boundary Map: means the map attached hereto as **Exhibit C**, depicting the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement between the District and the City, a form of which is attached hereto as **Exhibit F**. The Intergovernmental Agreement may be amended from time to time by the District and the City.

Maximum Combined Mill Levy: means the maximum combined Debt Service Mill Levy and Operations and Maintenance Mill Levy that may be imposed by the District, as further set forth in Section V.C.3. hereof.

Mill Levy Adjustment: means if, on or after January 1 of the year of approval of the Service Plan, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Debt Service Mill Levy, the Operations and Maintenance Mill Levy, and the Maximum Combined Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after such January 1, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operate and Maintain or Operation and Maintenance: means (a) the ongoing operation, maintenance, planning, design, acquisition, construction, repair and replacement of all or a portion of the Public Improvements or the provision of services related thereto; (b) the reasonable and necessary costs of ongoing administrative, accounting and legal services to the District; and (c) covenant enforcement and design review services the District may perform; all in accordance with the provisions and requirements of, as applicable, the Special District Act, this Service Plan, the Intergovernmental Agreement, the City Code and the City Approvals.

Operation and Maintenance Mill Levy: means the mill levy the District is permitted to impose for the payment of the District's Operation and Maintenance Costs, as set forth in Section V.C.2 below.

Project: means the development or property commonly referred to as Brighton Ridge.

Public Improvement Fee: means revenue received by the District from a public improvement fee on taxable retail sales transactions occurring within the District, or similar fee imposed by the owner of property in the District on similar transactions.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, financed, Operated and Maintained, as generally described in Section IV, **Exhibit E**, the Special District Act and in accordance with the City Approvals, that serve the future taxpayers and inhabitants of the property within the District boundaries as determined by the Board.

Service Plan: means this service plan for the District approved by the City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with this Service Plan and applicable State law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section IV.A.19.

Special District Act: means Title 32, Article 1 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by the District.

III. PROPERTY INFORMATION; ESTIMATED PUBLIC IMPROVEMENT COSTS

A. Property Information.

A vicinity map depicting the Project is attached hereto as **Exhibit A**. The property within the District boundaries includes approximately 62.777 acres of single-family residential land, and the legal description and detailed boundary map are attached hereto as **Exhibit B** and **C**, respectively. It is anticipated that the Initial District Boundaries may change from time to time as the District undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section IV.A.12.

The residential population of the District at build-out is estimated to be approximately 500 people. The current assessed valuation of the property within the District boundaries is Zero Dollars (\$0.00) and the projected assessed value of the District at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit D**.

Approval of this Service Plan by the City does not imply approval or vesting of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, which approvals shall be as set forth in the City Approvals. The approval of this Service Plan by the City in no way relieves the developer of the Project of any developer guarantees or other conditions, requirements or commitments as set forth in the City Approvals or as otherwise required by the City.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A list of the Public Improvements the District anticipates providing, including a cost estimate for each category of improvements in current-year dollars, is attached hereto as **Exhibit E**. Notwithstanding the foregoing, the list of Public Improvements as set forth in **Exhibit E** is subject to change as development within the Project progresses and in accordance with City Approvals. The District shall be authorized to construct Public Improvements as provided hereunder and as may be more specifically defined in the City Approvals. The estimated costs of the Public Improvements were prepared based upon a preliminary engineering survey and estimates and is approximately Nine Million Five Hundred Eighty-Four Thousand Dollars (\$9,583,000). Such estimated costs are based on the assumption that construction will conform to the City Approvals and any other applicable local, State or Federal requirements.

IV. DESCRIPTION OF POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT

A. Powers of the District and Limitations.

The District shall have the power and authority to provide the Public Improvements and related Operation and Maintenance activities as such power and authority is described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, and in the City Approvals.

1. Operation and Maintenance. The District shall Operate and Maintain all or any portion of the Public Improvements as set forth in the City Approvals. It is anticipated that, at a minimum, the District may own, maintain, repair and replace interior streets, local storm drainage improvements and local parks that are smaller than 5 acres in size. The City and the District may specifically provide in the Intergovernmental Agreement or other City Approval the Public Improvements that will be maintained by the City and the Public Improvements that will be maintained by the District. The District may be required to dedicate all or any portion of the Public Improvements to the City or other appropriate governmental entity as set forth in the City Approvals. The District shall have the power to provide ongoing covenant enforcement and design review services in accordance with the Special District Act as part of its ongoing Operation and Maintenance activities.

2. Fire Protection Limitation The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of

conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the City Approvals.

4. Limitation on Extraterritorial Service. Except as set forth in the City Approvals and except as contemplated in Exhibit E for regional improvements, the District shall not be authorized to provide services or facilities outside the District boundaries or to establish Fees, rates, tolls, penalties or charges for any such services or facilities.

5. Telecommunication Facilities. The District agrees that no telecommunication facilities shall be constructed except pursuant to the City Approvals and that no such facilities owned, operated or otherwise allowed by the District shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Requirement. The District will ensure that the Public Improvements are designed and constructed in accordance with the City Approvals and with the standards and specifications of any other governmental entities having proper jurisdiction over the Project. All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The District shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The City shall not be limited in implementing City Council or voter approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue.

9. Conveyance. The District agrees to convey to the City any interest in real property owned by the District that is reasonably necessary, in the City's sole discretion, for any City capital improvement projects for transportation, utilities or drainage.

10. Eminent Domain. The District shall be authorized to utilize the power of eminent domain only after prior consent from the City Council, which consent shall be evidenced by resolution, or as otherwise set forth in the Intergovernmental Agreement.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the Intergovernmental Agreement.

12. Inclusion and Exclusion Limitation. The District shall not include any properties into its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution. The District shall not exclude any property from its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution.

13. Overlap Limitation. Without the prior consent of the City Council, which consent shall be evidenced by resolution, the boundaries of the District shall not overlap with any other special district providing the same service unless (a) the City Council consents to such overlapping boundaries, which consent shall be evidenced by resolution, and (b) the other requirements set forth in Section 32-1-107 have been satisfied. Nothing herein shall prevent a special district providing different services from organizing wholly or partly within the boundaries of the District.

14. Sales and Use Tax. The District shall not exercise its City sales and use tax exemption.

15. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

16. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior consent of the City, which consent shall be evidenced by resolution.

17. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior consent of the City Council, which consent shall be evidenced by resolution.

18. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and the District may from time to time increase or decrease the Fees. The District may also receive revenues from Public Improvement Fees. The District may use the revenue from Fees and Public Improvement Fees for the payment of Debt and Operation and Maintenance costs.

19. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within the District boundaries and may levy a Special Assessment within the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

20. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Service Mill Levy, the Operation and Maintenance Mill Levy, Fees and Special Assessments, have been established under the authority of the City to approve the Service Plan pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by the District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material modification that must be submitted to the City for its consideration as a Service Plan Amendment.

21. Reimbursement Agreements. If the District utilizes reimbursement agreements to obtain repayment from third-party developers or adjacent landowners for costs of Public Improvements that benefit third-party landowners, and if such Public Improvements have been financed by the District through the issuance of Debt that remains outstanding, any and all resulting reimbursements received shall be deposited in the District’s debt service fund and used solely for the purpose of retiring the District’s Debt that financed such Public Improvement, or as otherwise set forth in the Intergovernmental Agreement.

22. Major and Minor Arterial Streets. The District shall be required to construct or cause to be constructed the full width of all major and minor arterial streets within the District and around the perimeter of the District, as further detailed in the City Approvals, unless otherwise provided in the Intergovernmental Agreement.

B. Service Plan Amendment.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in IV.A. above or in V.B, V.C or V.D herein shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin or modify such actions of the District, including the necessity for the District to process a Service Plan Amendment. All Service Plan Amendments shall be processed by the City in accordance with the provisions of the Special District Act, including, without limitation, all notice and public hearing requirements.

V. FINANCIAL PROVISIONS

A. General.

The District shall be authorized to provide for the financing, planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District shall also be authorized to provide Operation and Maintenance as further set forth herein and in the Intergovernmental Agreement, which shall be paid from the Operation and Maintenance Mill Levy and other legally available revenues of the District. The District may impose a mill levy on Taxable Property as a primary source of revenue for repayment of

Debt service and for Operation and Maintenance, subject to the terms and provisions contained herein and in the Intergovernmental Agreement. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the assessment of Fees as provided in Section 32-1-1001(I), C.R.S. and in accordance with Section IV.A.18; and the imposition of Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section IV.A.19.

The Financial Plan for the District, which is attached hereto as **Exhibit D**, reflects that the District will issue no more Debt than the District can reasonably expect to pay from revenues derived from the Debt Service Mill Levy, Fees, Special Assessments and/or other legally available revenues. The District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan and phased to serve development as it occurs.

B. Maximum Voted Interest Rate, Maximum Underwriting Discount and Maximum Term of Debt.

1. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued; provided that the maximum interest rate on any Debt shall not exceed fifteen percent (15%) per annum. Interest on any Debt of the District, or other District obligations payable in whole or in part from the revenues derived from the Debt Service Mill Levy, may be simple per annum interest or compound interest; provided, however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the District payable to) a developer of property within the District shall not compound. To the extent the District enters into any annually appropriated developer reimbursement agreements, interest shall not accrue on any funds expended on behalf of or advanced directly to the District under such agreements. The maximum underwriting discount shall be five percent (5%). The documents pursuant to which any Debt is issued shall prohibit the acceleration of principal of such Debt as a remedy for an event of default thereunder.

2. The maximum term of any Debt issued by the District shall be forty (40) years from the date of issuance. Notwithstanding the term of any Debt issued by the District, any amount of outstanding principal and/or accrued interest that remains unpaid upon the last day of the fortieth year following the year in which the Debt is issued shall be deemed to be forever discharged.

3. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. All debt-related election ballot questions shall be drafted so as to reflect the provisions in this Section V.B. Prior to any election to authorize the issuance of Debt, the District shall cause a letter prepared by an attorney in the State of Colorado to be provided to the City opining that the election questions related to the Debt include the limitations in Section V.B.

4. Failure to observe the requirements established in this Section shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

C. Debt Service Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.

1. The District may impose an ad valorem Debt Service Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying the debt service requirements on District Debt. The Debt Service Mill Levy shall not exceed fifty (50) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution. In addition, the District may request that the City process a Service Plan Amendment to increase the maximum Debt Service Mill Levy that may be imposed to repay District Debt or to provide that the Debt Service Mill Levy shall be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

The Debt Service Mill Levy may be imposed by the District for the purpose of paying Debt to finance Public Improvements prior to the approval by the City of the City Approvals. However, proceeds of such Debt may only be utilized to finance those Public Improvements after first obtaining City Approvals for either (a) the phase of development in the Project Area where the Public Improvements are located or (b) those specific Public Improvements to be financed by such Debt.

The District shall not impose a Debt Service Mill Levy to pay the debt service requirements on District Debt for more than forty (40) years after the date on which the District imposed the initial Debt Service Mill Levy for the payment of the first issuance of District Debt unless: (a) a majority of the Board imposing the Debt Service Mill Levy is comprised of End Users, and (b) the Board has voted in favor of extending the time that the Debt Service Mill Levy may be imposed for the payment of District Debt.

2. The District may impose an ad valorem Operation and Maintenance Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying Operation and Maintenance costs.

No Operation and Maintenance Mill Levy shall be imposed until the Intergovernmental Agreement is executed by both the City and the District.

3. The maximum combined mill levy, including the Debt Service Mill Levy and the Operation and Maintenance Mill Levy (the "Maximum Combined Mill Levy"), shall not exceed sixty (60) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution.

4. Failure to observe the requirements established in this Section V.C. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., all other requirements of State law and the provisions

of this Service Plan. In addition, the District shall not utilize the proceeds of any Debt to finance or refinance the construction of Public Improvements prior to the approval by the City of the City Approvals relating to either: (a) the phase of development in the Project area where the Public Improvements are located; or (b) those specific Public Improvements to be financed or refinanced by such Debt.

2. The maximum total aggregate principal amount of Debt that may be issued or incurred by the District shall not exceed Twelve Million Eight Hundred Thousand Dollars (\$12,800,000), without the prior approval of the City Council, which approval shall be evidenced by resolution. Debt that is issued for the purpose of refunding outstanding District Debt shall not be counted against such \$12,800,000 debt limitation, provided, however, that if the aggregate principal amount of the refunding Debt exceeds the outstanding aggregate principal amount of the refunded Debt, the increase in principal amount shall be counted against such debt limitation.

3. The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

4. Failure to observe the requirements established in this Section V.D. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

E. Debt Instrument Disclosure Requirement.

In the text of any instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Operation and Maintenance Costs.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance costs; the first year's operating budget is estimated to be One Hundred Thousand Dollars (\$100,000) which is anticipated to be derived from the Operation and Maintenance Mill Levy, Fees, and other sources of District revenue.

VI. AUDIT AND ANNUAL REPORT

To the extent that the District is required to prepare an audit in accordance with the provisions of State law, the District shall submit a copy of its annual audit to the City within 30 days of filing its audit with the State, which requirement may be waived by the City in its sole discretion.

The District shall be responsible for submitting an annual report to the City Clerk no later than March 1 of each year. The annual report shall include information as to the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copy of the District's budget resolution for the current year and any budget amendments from the prior year.
3. Copy of the District's rules and regulations, if any, as of December 31 of the prior year.

4. Copy of any resolutions or Fee schedules adopted by the District relating to the imposition of Fees, Public Improvement Fees, or Special Assessments by the District.
5. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
6. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
7. A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
8. A list of all Public Improvements that are owned and/or Operated and Maintained by the District, including identification of the standards by which the Public Improvements are required to be Operated and Maintained.
9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
10. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
11. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

VII. DISSOLUTION

The District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes when the District Board deems it to be in the best interest of the District to dissolve, provided that the District is no longer performing the Operation and Maintenance services and such responsibilities have been assigned to and assumed by another entity. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

VIII. MEETING LOCATIONS AND DISCLOSURE NOTICES

All special and regular District meetings shall be open to the public. All meetings of the Board that are held solely at physical locations shall be held at physical locations that are within the boundaries of the District or that are within twenty miles of the District boundaries. The meeting notice of all meetings of the Board that are held telephonically, electronically or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting, or as otherwise required by Colorado law. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

IX. INTERGOVERNMENTAL AGREEMENT

The District and the City shall enter into an Intergovernmental Agreement, a form of which is attached hereto as **Exhibit F**, provided that such Intergovernmental Agreement may be revised by the City and the District to include such additional details and requirements therein as are deemed necessary by the City and the District in connection with the development of the Project and the financing of the Public Improvements. The District shall approve the Intergovernmental Agreement at its first Board meeting after its organizational election. Failure by the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification hereunder. The Intergovernmental Agreement may be amended from time to time by the District and the City, provided that any such amendments shall be in compliance with the provisions of this Service Plan.

X. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

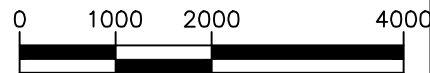
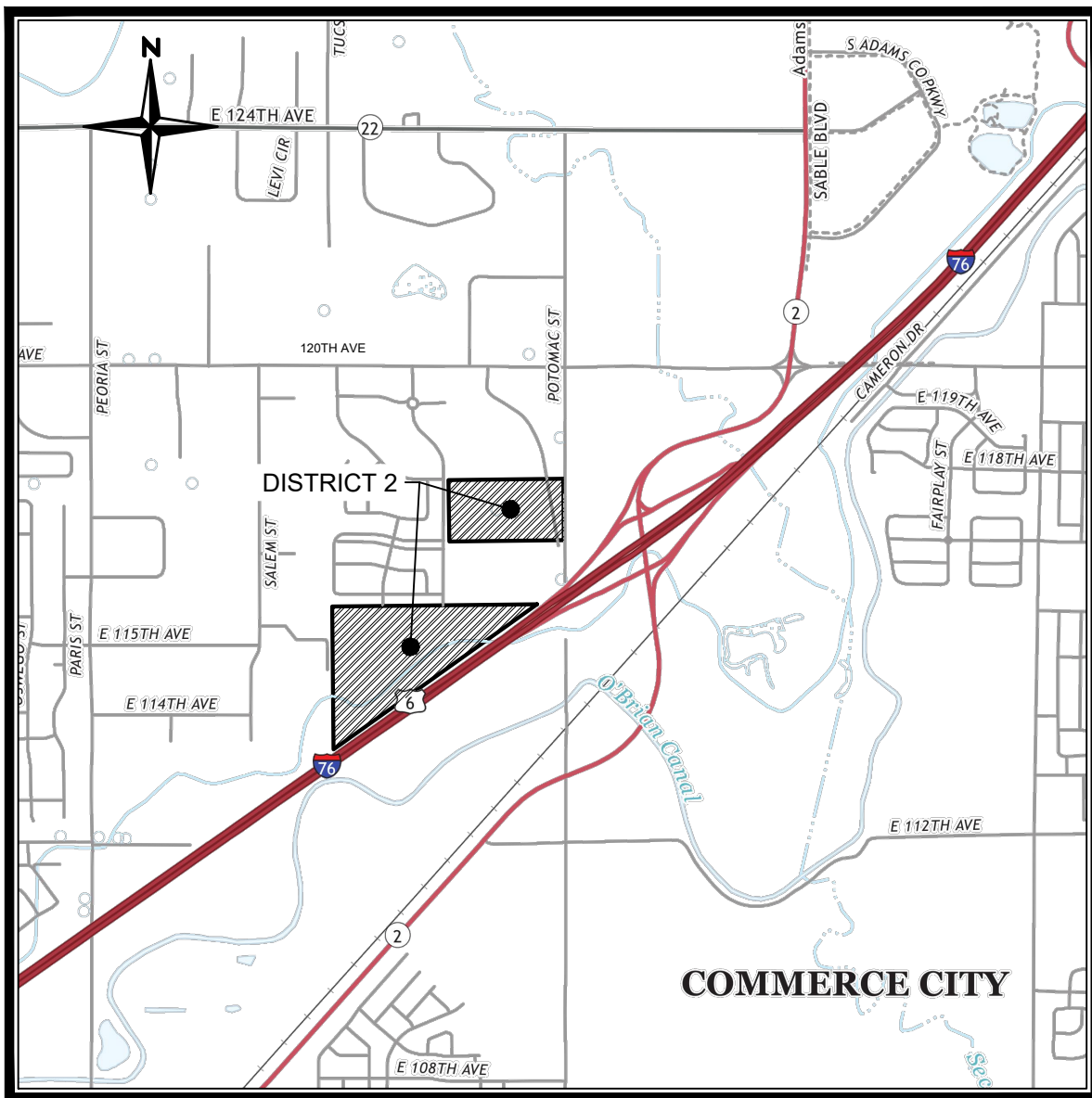
2. The existing service in the area to be served by the District is inadequate for present and projected needs;

3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A
Vicinity Map

EXHIBIT A



SCALE: 1" = 2000'

I:\2020\20007 - Southgate\CADD\Exhibits\DISTRICT EXHIBITS\20007 District_Vicinity Map.dwg - tab: EX A DISTRICT 2 - Apr. 15, 2020 - 9:33am - tfrazier



VICINITY MAP

SOUTHGATE

DISTRICT 2

BRIGHTON

CO

DATE 2020-04-15

PROJ. NO. 20007

SHEET

A

EXHIBIT B

Initial District Boundary Legal Description

EXHIBIT B

INITIAL DISTRICT BOUNDARY LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH P.M.; CITY OF BRIGHTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 1, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 1 BEARS SOUTH 00°30'28" EAST, A DISTANCE OF 2,652.17 FEET;

THENCE SOUTH 00°52'08" WEST, A DISTANCE OF 1,248.71 FEET TO THE **POINT OF BEGINNING**, BEING A POINT ON THE WESTERLY RIGHT-OF-WAY OF POTOMAC STREET;

THENCE SOUTH 00°30'28" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY, A DISTANCE OF 690.31 FEET;

THENCE SOUTH 89°29'31" WEST, A DISTANCE OF 1,288.91 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE NORTH 00°30'38" WEST, ALONG SAID WEST LINE A DISTANCE OF 690.31 FEET;

THENCE NORTH 89°29'31" EAST, A DISTANCE OF 1,288.94 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 20.426 ACRES, (889,758 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

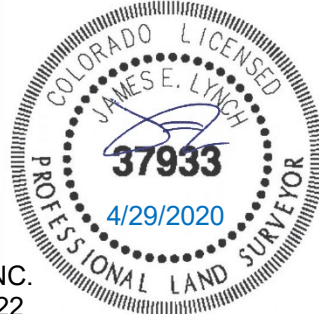


EXHIBIT B

INITIAL DISTRICT BOUNDARY LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH P.M.; CITY OF BRIGHTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 1, FROM WHICH THE NORTHEAST CORNER OF SAID SECTION 1 BEARS NORTH 00°30'28" WEST, A DISTANCE OF 2,652.17 FEET;

THENCE SOUTH 89°23'13" WEST, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 1, A DISTANCE OF 337.00 FEET TO THE **POINT OF BEGINNING**, BEING A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY OF INTERSTATE 76;

THENCE SOUTH 54°33'02" WEST, ALONG SAID NORTHWESTERLY RIGHT-OF-WAY, A DISTANCE OF 2,807.04 FEET TO A POINT ON THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 1;

THENCE NORTH 00°30'28" WEST, ALONG SAID WEST LINE, A DISTANCE OF 1,603.48 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 1;

THENCE NORTH 89°23'13" EAST, ALONG SAID NORTH LINE OF THE SOUTHEAST QUARTER, A DISTANCE OF 2,301.03 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 42.351 ACRES, (1,844,828 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

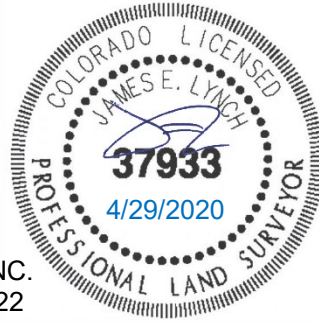
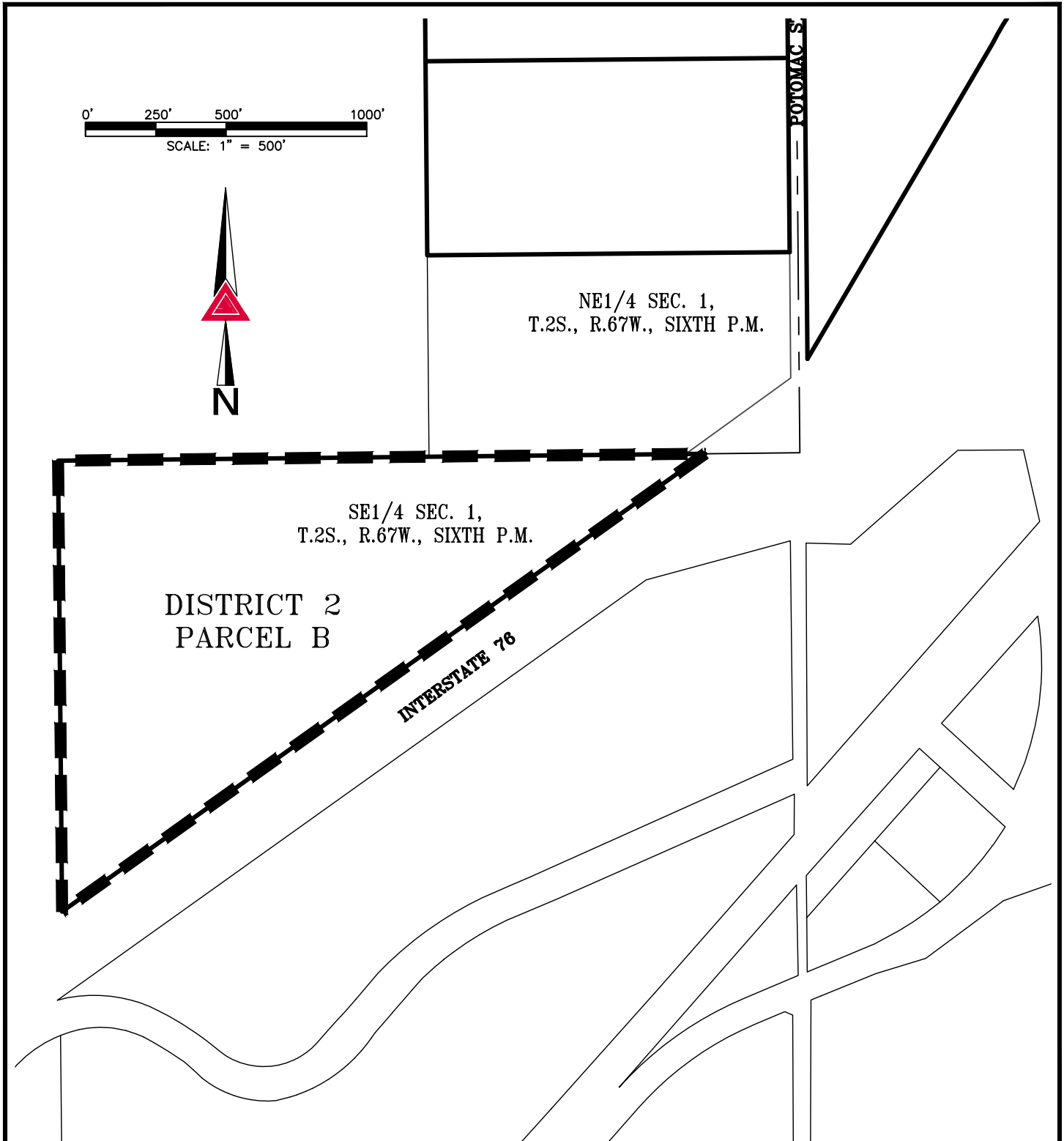


EXHIBIT C

Initial District Boundary Map

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/27/2020
 SCALE: 1" = 500'



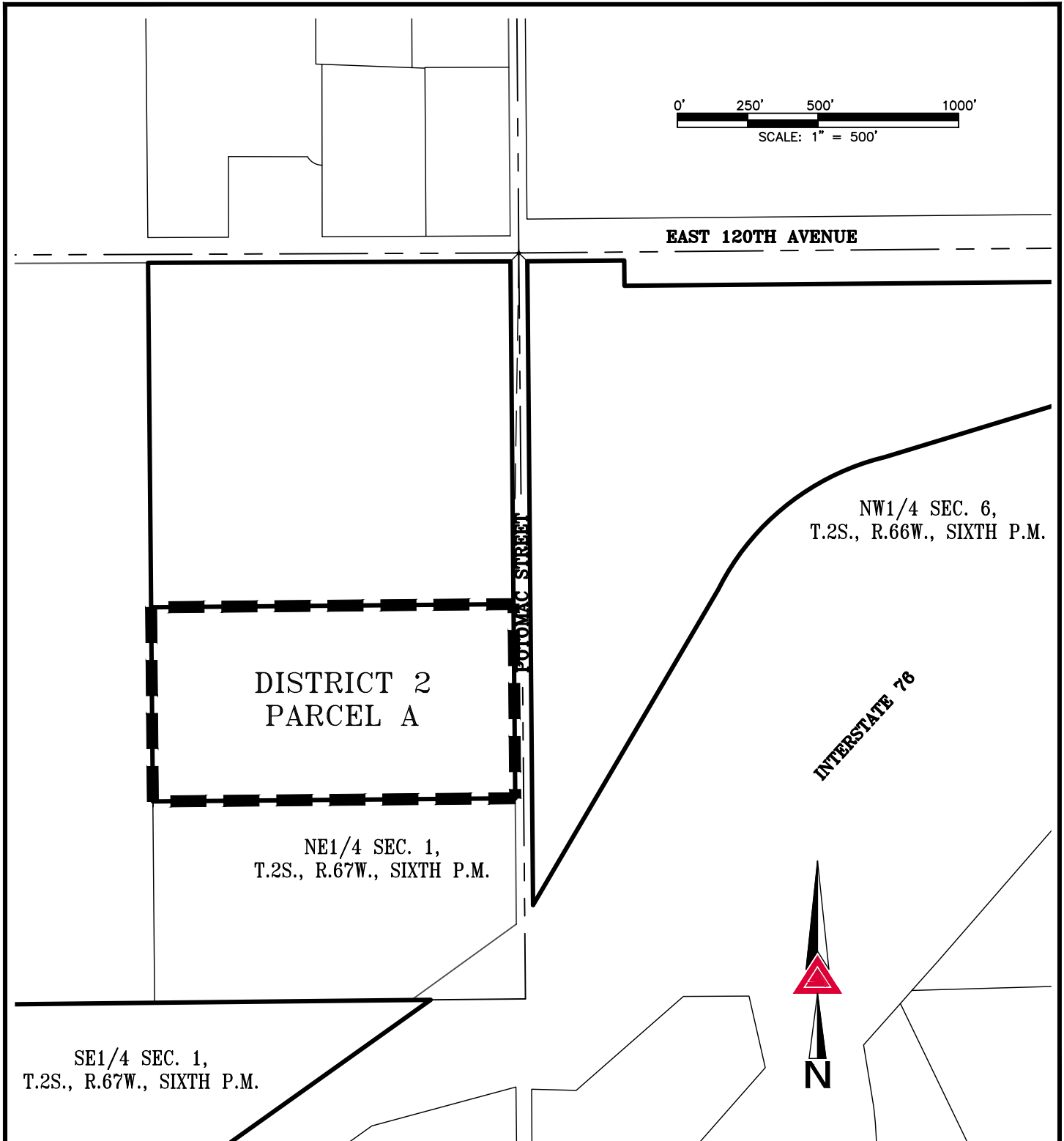
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 2 – PARCEL B
 BRIGHTON, COLORADO

JOB NUMBER 54820-10

2 OF 2 SHEETS

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/13/2020
 SCALE: 1" = 500'


AZTEC
 CONSULTANTS, INC.

300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 2 – PARCEL A
 BRIGHTON, COLORADO
 JOB NUMBER 54820-10 2 OF 2 SHEETS

EXHIBIT D
Financial Plan

**Brighton Ridge Metropolitan District No.2
Adams County, Colorado**

~~~

**General Obligation Bonds, Series 2022A  
General Obligation Refunding Bonds, Series 2032A**

~~~

Service Plan

Bond Assumptions	Series 2022A	Series 2032A	Total
Closing Date	12/1/2022	12/1/2032	
First Call Date	12/1/2027	12/1/2042	
Final Maturity	12/1/2052	12/1/2062	
Discharge Date	12/1/2062	12/1/2072	
Sources of Funds			
Par Amount	5,545,000	8,455,000	14,000,000
Funds on Hand	0	75,000	75,000
Total	5,545,000	8,530,000	14,075,000
Uses of Funds			
Project Fund	3,794,350	2,145,725	5,940,075
Refunding Escrow	0	5,415,000	5,415,000
Capitalized Interest	831,750	0	831,750
Reserve Fund	508,000	677,000	1,185,000
Cost of Issuance	410,900	292,275	703,175
Total	5,545,000	8,530,000	14,075,000
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	50.000		
Target Mill Levy	50.000		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		
Operations			
Mill Levy	10.000		
Aggregate Mill Levy	60.000		

**Brighton Ridge Metropolitan District No.2
Development Summary**

Statutory Actual Value (2021)	Residential							Total
	SF	-	-	-	-	-	-	
	\$350,000	-	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-
2024	200	-	-	-	-	-	-	200
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
Total Units	200	-	-	-	-	-	-	200
Total Statutory Actual Value	\$70,000,000	-	-	-	-	-	-	\$70,000,000

Brighton Ridge Metropolitan District No.2
Assessed Value

	Vacant and Improved Land		District 2 - Residential				Total
	Cumulative Statory Actual Value ¹	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	Assessed Value in Collection Year 2 Year Lag
2021	0	0	-	-	0	0	0
2022	0	0	-	-	0	0	0
2023	7,000,000	0	-	-	0	0	0
2024	0	0	200	-	74,284,560	0	0
2025	0	2,030,000	-	-	74,284,560	0	2,030,000
2026	0	0	-	4,457,074	78,741,634	5,311,346	5,311,346
2027	0	0	-	-	78,741,634	5,311,346	5,311,346
2028	0	0	-	4,724,498	83,466,132	5,630,027	5,630,027
2029	0	0	-	-	83,466,132	5,630,027	5,630,027
2030	0	0	-	5,007,968	88,474,100	5,967,828	5,967,828
2031	0	0	-	-	88,474,100	5,967,828	5,967,828
2032	0	0	-	5,308,446	93,782,545	6,325,898	6,325,898
2033	0	0	-	-	93,782,545	6,325,898	6,325,898
2034	0	0	-	5,626,953	99,409,498	6,705,452	6,705,452
2035	0	0	-	-	99,409,498	6,705,452	6,705,452
2036	0	0	-	5,964,570	105,374,068	7,107,779	7,107,779
2037	0	0	-	-	105,374,068	7,107,779	7,107,779
2038	0	0	-	6,322,444	111,696,512	7,534,246	7,534,246
2039	0	0	-	-	111,696,512	7,534,246	7,534,246
2040	0	0	-	6,701,791	118,398,303	7,986,301	7,986,301
2041	0	0	-	-	118,398,303	7,986,301	7,986,301
2042	0	0	-	7,103,898	125,502,201	8,465,479	8,465,479
2043	0	0	-	-	125,502,201	8,465,479	8,465,479
2044	0	0	-	7,530,132	133,032,333	8,973,407	8,973,407
2045	0	0	-	-	133,032,333	8,973,407	8,973,407
2046	0	0	-	7,981,940	141,014,273	9,511,812	9,511,812
2047	0	0	-	-	141,014,273	9,511,812	9,511,812
2048	0	0	-	8,460,856	149,475,130	10,082,521	10,082,521
2049	0	0	-	-	149,475,130	10,082,521	10,082,521
2050	0	0	-	8,968,508	158,443,637	10,687,472	10,687,472
2051	0	0	-	-	158,443,637	10,687,472	10,687,472
2052	0	0	-	9,506,618	167,950,256	11,328,720	11,328,720
2053	0	0	-	-	167,950,256	11,328,720	11,328,720
2054	0	0	-	10,077,015	178,027,271	12,008,443	12,008,443
2055	0	0	-	-	178,027,271	12,008,443	12,008,443
2056	0	0	-	10,681,636	188,708,907	12,728,950	12,728,950
2057	0	0	-	-	188,708,907	12,728,950	12,728,950
2058	0	0	-	11,322,534	200,031,442	13,492,687	13,492,687
2059	0	0	-	-	200,031,442	13,492,687	13,492,687
2060	0	0	-	12,001,886	212,033,328	14,302,248	14,302,248
2061	0	0	-	-	212,033,328	14,302,248	14,302,248
2062	0	0	-	12,722,000	224,755,328	15,160,383	15,160,383
Total			200	150,470,768			

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

Brighton Ridge Metropolitan District No.2
Revenue

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 50.000 Cap 50.000 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Annual Trustee Fee \$4,000	Revenue Available for Debt Service
2021	0	50,000	0	0	0	0	0
2022	0	50,000	0	0	0	(4,000)	(4,000)
2023	0	50,000	0	0	0	(4,000)	(4,000)
2024	0	50,000	0	0	0	(4,000)	(4,000)
2025	2,030,000	50,000	100,993	6,060	(1,515)	(4,000)	101,537
2026	5,311,346	50,000	264,239	15,854	(3,964)	(4,000)	272,130
2027	5,311,346	50,000	264,239	15,854	(3,964)	(4,000)	272,130
2028	5,630,027	50,000	280,094	16,806	(4,201)	(4,000)	288,698
2029	5,630,027	50,000	280,094	16,806	(4,201)	(4,000)	288,698
2030	5,967,828	50,000	296,899	17,814	(4,453)	(4,000)	306,260
2031	5,967,828	50,000	296,899	17,814	(4,453)	(4,000)	306,260
2032	6,325,898	50,000	314,713	18,883	(4,721)	(4,000)	324,876
2033	6,325,898	50,000	314,713	18,883	(4,721)	(4,000)	324,876
2034	6,705,452	50,000	333,596	20,016	(5,004)	(4,000)	344,608
2035	6,705,452	50,000	333,596	20,016	(5,004)	(4,000)	344,608
2036	7,107,779	50,000	353,612	21,217	(5,304)	(4,000)	365,525
2037	7,107,779	50,000	353,612	21,217	(5,304)	(4,000)	365,525
2038	7,534,246	50,000	374,829	22,490	(5,622)	(4,000)	387,696
2039	7,534,246	50,000	374,829	22,490	(5,622)	(4,000)	387,696
2040	7,986,301	50,000	397,318	23,839	(5,960)	(4,000)	411,198
2041	7,986,301	50,000	397,318	23,839	(5,960)	(4,000)	411,198
2042	8,465,479	50,000	421,158	25,269	(6,317)	(4,000)	436,110
2043	8,465,479	50,000	421,158	25,269	(6,317)	(4,000)	436,110
2044	8,973,407	50,000	446,427	26,786	(6,696)	(4,000)	462,516
2045	8,973,407	50,000	446,427	26,786	(6,696)	(4,000)	462,516
2046	9,511,812	50,000	473,213	28,393	(7,098)	(4,000)	490,507
2047	9,511,812	50,000	473,213	28,393	(7,098)	(4,000)	490,507
2048	10,082,521	50,000	501,605	30,096	(7,524)	(4,000)	520,178
2049	10,082,521	50,000	501,605	30,096	(7,524)	(4,000)	520,178
2050	10,687,472	50,000	531,702	31,902	(7,976)	(4,000)	551,628
2051	10,687,472	50,000	531,702	31,902	(7,976)	(4,000)	551,628
2052	11,328,720	50,000	563,604	33,816	(8,454)	(4,000)	584,966
2053	11,328,720	50,000	563,604	33,816	(8,454)	(4,000)	584,966
2054	12,008,443	50,000	597,420	35,845	(8,961)	(4,000)	620,304
2055	12,008,443	50,000	597,420	35,845	(8,961)	(4,000)	620,304
2056	12,728,950	50,000	633,265	37,996	(9,499)	(4,000)	657,762
2057	12,728,950	50,000	633,265	37,996	(9,499)	(4,000)	657,762
2058	13,492,687	50,000	671,261	40,276	(10,069)	(4,000)	697,468
2059	13,492,687	50,000	671,261	40,276	(10,069)	(4,000)	697,468
2060	14,302,248	50,000	711,537	42,692	(10,673)	(4,000)	739,556
2061	14,302,248	50,000	711,537	42,692	(10,673)	(4,000)	739,556
2062	15,160,383	50,000	754,229	45,254	(11,313)	(4,000)	784,169
Total			17,188,208	1,031,292	(257,823)	(164,000)	17,797,677

**Brighton Ridge Metropolitan District No.2
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds On Hand Used as a Source	Surplus Fund			Ratio Analysis			
		Series 2022A	Series 2032A			Annual Surplus	Cumulative Balance 2022: \$554,500 2032: \$845,500	Released Revenue	Debt Service Coverage	Coverage at Mill Levy Cap	Senior Debt to Assessed Value	
		Dated: 12/1/2022	Dated: 12/1/2032									
		Par: \$5,545,000 Proj: \$3,794,350 Escr: \$0	Par: \$8,455,000 Proj: \$2,145,725 Escr: \$5,415,000									
2017												
2018												
2022	0	0	0	0		0	0	0	n/a	n/a	n/a	n/a
2023	(4,000)	0	0	0		(4,000)	(4,000)	0	n/a	n/a	n/a	n/a
2024	(4,000)	0	0	0		(4,000)	(8,000)	0	n/a	n/a	n/a	n/a
2025	101,537	0	0	0		101,537	93,537	0	n/a	n/a	n/a	n/a
2026	272,130	277,250	277,250	277,250		(5,120)	88,417	0	98%	98%	273%	273%
2027	272,130	277,250	277,250	277,250		(5,120)	83,298	0	98%	98%	104%	104%
2028	288,698	287,250	287,250	287,250		1,448	84,746	0	101%	101%	104%	104%
2029	288,698	286,750	286,750	286,750		1,948	86,694	0	101%	101%	98%	98%
2030	306,260	306,250	306,250	306,250		10	86,704	0	100%	100%	98%	98%
2031	306,260	304,750	304,750	304,750		1,510	88,214	0	100%	100%	92%	92%
2032	324,876	323,250	0	323,250	75,000	(73,374)	14,839	0	101%	101%	232%	232%
2033	324,876	'Refunded by 32	338,200	338,200		(13,324)	1,515	0	96%	96%	218%	218%
2034	344,608		338,200	338,200		6,408	7,923	0	102%	102%	217%	217%
2035	344,608		343,200	343,200		1,408	9,331	0	100%	100%	204%	204%
2036	365,525		363,000	363,000		2,525	11,855	0	101%	101%	202%	202%
2037	365,525		362,000	362,000		3,525	15,380	0	101%	101%	189%	189%
2038	387,696		386,000	386,000		1,696	17,076	0	100%	100%	186%	186%
2039	387,696		384,000	384,000		3,696	20,772	0	101%	101%	173%	173%
2040	411,198		407,000	407,000		4,198	24,970	0	101%	101%	170%	170%
2041	411,198		409,000	409,000		2,198	27,168	0	101%	101%	157%	157%
2042	436,110		435,800	435,800		310	27,477	0	100%	100%	153%	153%
2043	436,110		431,400	431,400		4,710	32,187	0	101%	101%	140%	140%
2044	462,516		462,000	462,000		516	32,703	0	100%	100%	135%	135%
2045	462,516		461,200	461,200		1,316	34,019	0	100%	100%	123%	123%
2046	490,507		490,200	490,200		307	34,327	0	100%	100%	117%	117%
2047	490,507		487,800	487,800		2,707	37,034	0	101%	101%	105%	105%
2048	520,178		515,200	515,200		4,978	42,011	0	101%	101%	99%	99%
2049	520,178		516,200	516,200		3,978	45,989	0	101%	101%	87%	87%
2050	551,628		546,800	546,800		4,828	50,817	0	101%	101%	80%	80%
2051	551,628		550,800	550,800		828	51,646	0	100%	100%	68%	68%
2052	584,966		584,200	584,200		766	52,412	0	100%	100%	55%	55%
2053	584,966		580,800	580,800		4,166	56,578	0	101%	101%	49%	49%
2054	620,304		617,000	617,000		3,304	59,882	0	101%	101%	46%	46%
2055	620,304		616,200	616,200		4,104	63,986	0	101%	101%	40%	40%
2056	657,762		654,800	654,800		2,962	66,948	0	100%	100%	36%	36%
2057	657,762		656,200	656,200		1,562	68,510	0	100%	100%	30%	30%
2058	697,468		696,800	696,800		668	69,178	0	100%	100%	26%	26%
2059	697,468		695,000	695,000		2,468	71,646	0	100%	100%	20%	20%
2060	739,556		737,400	737,400		2,156	73,802	0	100%	100%	15%	15%
2061	739,556		737,200	737,200		2,356	76,158	0	100%	100%	10%	10%
2062	784,169		779,000	779,000		5,169	81,327	(81,327)	101%	101%	0%	0%
Total	17,801,677	2,062,750	15,582,600	17,645,350	75,000	81,327	(81,327)					

Brighton Ridge Metropolitan District No.2
Revenue

	Operations Mill Levy Revenue			Expense	Total
	Debt Mill Levy 10.000 Cap 10.000 Target	Debt Mill Levy Collections	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations
2021	10.000	0	0	0	0
2022	10.000	0	0	0	0
2023	10.000	0	0	0	0
2024	10.000	0	0	0	0
2025	10.000	20,300	1,218	(305)	21,214
2026	10.000	53,113	3,187	(797)	55,504
2027	10.000	53,113	3,187	(797)	55,504
2028	10.000	56,300	3,378	(845)	58,834
2029	10.000	56,300	3,378	(845)	58,834
2030	10.000	59,678	3,581	(895)	62,364
2031	10.000	59,678	3,581	(895)	62,364
2032	10.000	63,259	3,796	(949)	66,106
2033	10.000	63,259	3,796	(949)	66,106
2034	10.000	67,055	4,023	(1,006)	70,072
2035	10.000	67,055	4,023	(1,006)	70,072
2036	10.000	71,078	4,265	(1,066)	74,276
2037	10.000	71,078	4,265	(1,066)	74,276
2038	10.000	75,342	4,521	(1,130)	78,733
2039	10.000	75,342	4,521	(1,130)	78,733
2040	10.000	79,863	4,792	(1,198)	83,457
2041	10.000	79,863	4,792	(1,198)	83,457
2042	10.000	84,655	5,079	(1,270)	88,464
2043	10.000	84,655	5,079	(1,270)	88,464
2044	10.000	89,734	5,384	(1,346)	93,772
2045	10.000	89,734	5,384	(1,346)	93,772
2046	10.000	95,118	5,707	(1,427)	99,398
2047	10.000	95,118	5,707	(1,427)	99,398
2048	10.000	100,825	6,050	(1,512)	105,362
2049	10.000	100,825	6,050	(1,512)	105,362
2050	10.000	106,875	6,412	(1,603)	111,684
2051	10.000	106,875	6,412	(1,603)	111,684
2052	10.000	113,287	6,797	(1,699)	118,385
2053	10.000	113,287	6,797	(1,699)	118,385
2054	10.000	120,084	7,205	(1,801)	125,488
2055	10.000	120,084	7,205	(1,801)	125,488
2056	10.000	127,289	7,637	(1,909)	133,018
2057	10.000	127,289	7,637	(1,909)	133,018
2058	10.000	134,927	8,096	(2,024)	140,999
2059	10.000	134,927	8,096	(2,024)	140,999
2060	10.000	143,022	8,581	(2,145)	149,458
2061	10.000	143,022	8,581	(2,145)	149,458
2062	10.000	151,604	9,096	(2,274)	158,426
Total		3,454,916	207,295	(51,824)	3,610,387

SOURCES AND USES OF FUNDS

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado**

~~~

**GENERAL OBLIGATION BONDS, SERIES 2022A  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A**

|                              | <i>Dated Date</i>    | <i>12/01/2022</i>   | <i>12/01/2032</i>   |               |
|------------------------------|----------------------|---------------------|---------------------|---------------|
|                              | <i>Delivery Date</i> | <i>12/01/2022</i>   | <i>12/01/2032</i>   |               |
| <b>Sources:</b>              |                      | <b>Series 2022A</b> | <b>Series 2032A</b> | <b>Total</b>  |
| Bond Proceeds:               |                      |                     |                     |               |
| Par Amount                   |                      | 5,545,000.00        | 8,455,000.00        | 14,000,000.00 |
| Other Sources of Funds:      |                      |                     |                     |               |
| Funds on Hand (est.)         |                      |                     | 75,000.00           | 75,000.00     |
|                              |                      | 5,545,000.00        | 8,530,000.00        | 14,075,000.00 |
| <b>Uses:</b>                 |                      | <b>Series 2022A</b> | <b>Series 2032A</b> | <b>Total</b>  |
| Project Fund Deposits:       |                      |                     |                     |               |
| Project Fund                 |                      | 3,794,350.00        | 2,145,725.00        | 5,940,075.00  |
| Refunding Escrow Deposits:   |                      |                     |                     |               |
| Cash Deposit                 |                      |                     | 5,415,000.00        | 5,415,000.00  |
| Other Fund Deposits:         |                      |                     |                     |               |
| Capitalized Interest Fund    |                      | 831,750.00          |                     | 831,750.00    |
| Debt Service Reserve Fund    |                      | 508,000.00          | 677,000.00          | 1,185,000.00  |
|                              |                      | 1,339,750.00        | 677,000.00          | 2,016,750.00  |
| Cost of Issuance:            |                      |                     |                     |               |
| Other Cost of Issuance       |                      | 300,000.00          | 250,000.00          | 550,000.00    |
| Underwriter's Discount:      |                      |                     |                     |               |
| Other Underwriter's Discount |                      | 110,900.00          | 42,275.00           | 153,175.00    |
|                              |                      | 5,545,000.00        | 8,530,000.00        | 14,075,000.00 |

**SOURCES AND USES OF FUNDS**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~~~

**GENERAL OBLIGATION BONDS, SERIES 2022A
50.000 Debt Service Mills
Non-Rated, 1.00x, 30-yr. Maturity**

Dated Date 12/01/2022
Delivery Date 12/01/2022

Sources:

Bond Proceeds:	
Par Amount	5,545,000.00
	5,545,000.00

Uses:

Project Fund Deposits:	
Project Fund	3,794,350.00
Other Fund Deposits:	
Capitalized Interest Fund	831,750.00
Debt Service Reserve Fund	508,000.00
	1,339,750.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Underwriter's Discount:	
Other Underwriter's Discount	110,900.00
	5,545,000.00

BOND SUMMARY STATISTICS

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado**

~~~

**GENERAL OBLIGATION BONDS, SERIES 2022A  
50.000 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity**

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2022    |
| Delivery Date                   | 12/01/2022    |
| Last Maturity                   | 12/01/2052    |
| Arbitrage Yield                 | 5.000000%     |
| True Interest Cost (TIC)        | 5.148868%     |
| Net Interest Cost (NIC)         | 5.083311%     |
| All-In TIC                      | 5.574723%     |
| Average Coupon                  | 5.000000%     |
| Average Life (years)            | 24.006        |
| Duration of Issue (years)       | 13.857        |
| Par Amount                      | 5,545,000.00  |
| Bond Proceeds                   | 5,545,000.00  |
| Total Interest                  | 6,655,750.00  |
| Net Interest                    | 6,766,650.00  |
| Total Debt Service              | 12,200,750.00 |
| Maximum Annual Debt Service     | 1,092,000.00  |
| Average Annual Debt Service     | 406,691.67    |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 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 2050    | 5,545,000.00     | 100.000      | 5.000%                | 24.006              |
|                       | 5,545,000.00     |              |                       | 24.006              |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 5,545,000.00 | 5,545,000.00 | 5,545,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -110,900.00  | -110,900.00  |                 |
| - Cost of Issuance Expense |              | -300,000.00  |                 |
| - Other Amounts            |              |              |                 |
| Target Value               | 5,434,100.00 | 5,134,100.00 | 5,545,000.00    |
| Target Date                | 12/01/2022   | 12/01/2022   | 12/01/2022      |
| Yield                      | 5.148868%    | 5.574723%    | 5.000000%       |

**NET DEBT SERVICE**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~ ~ ~

**GENERAL OBLIGATION BONDS, SERIES 2022A  
50.000 Debt Service Mills  
Non-Rated, 1.00x, 30-yr. Maturity**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Capitalized<br/>Interest<br/>Fund</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|------------------------------------------|--------------------------------------|-----------------------------|
| 12/01/2023               |                  |               | 277,250         | 277,250                       | 277,250                                  |                                      |                             |
| 12/01/2024               |                  |               | 277,250         | 277,250                       | 277,250                                  |                                      |                             |
| 12/01/2025               |                  |               | 277,250         | 277,250                       | 277,250                                  |                                      |                             |
| 12/01/2026               |                  |               | 277,250         | 277,250                       |                                          |                                      | 277,250                     |
| 12/01/2027               |                  |               | 277,250         | 277,250                       |                                          |                                      | 277,250                     |
| 12/01/2028               | 10,000           | 5.000%        | 277,250         | 287,250                       |                                          |                                      | 287,250                     |
| 12/01/2029               | 10,000           | 5.000%        | 276,750         | 286,750                       |                                          |                                      | 286,750                     |
| 12/01/2030               | 30,000           | 5.000%        | 276,250         | 306,250                       |                                          |                                      | 306,250                     |
| 12/01/2031               | 30,000           | 5.000%        | 274,750         | 304,750                       |                                          |                                      | 304,750                     |
| 12/01/2032               | 50,000           | 5.000%        | 273,250         | 323,250                       |                                          |                                      | 323,250                     |
| 12/01/2033               | 50,000           | 5.000%        | 270,750         | 320,750                       |                                          |                                      | 320,750                     |
| 12/01/2034               | 75,000           | 5.000%        | 268,250         | 343,250                       |                                          |                                      | 343,250                     |
| 12/01/2035               | 80,000           | 5.000%        | 264,500         | 344,500                       |                                          |                                      | 344,500                     |
| 12/01/2036               | 100,000          | 5.000%        | 260,500         | 360,500                       |                                          |                                      | 360,500                     |
| 12/01/2037               | 105,000          | 5.000%        | 255,500         | 360,500                       |                                          |                                      | 360,500                     |
| 12/01/2038               | 135,000          | 5.000%        | 250,250         | 385,250                       |                                          |                                      | 385,250                     |
| 12/01/2039               | 140,000          | 5.000%        | 243,500         | 383,500                       |                                          |                                      | 383,500                     |
| 12/01/2040               | 170,000          | 5.000%        | 236,500         | 406,500                       |                                          |                                      | 406,500                     |
| 12/01/2041               | 180,000          | 5.000%        | 228,000         | 408,000                       |                                          |                                      | 408,000                     |
| 12/01/2042               | 215,000          | 5.000%        | 219,000         | 434,000                       |                                          |                                      | 434,000                     |
| 12/01/2043               | 225,000          | 5.000%        | 208,250         | 433,250                       |                                          |                                      | 433,250                     |
| 12/01/2044               | 265,000          | 5.000%        | 197,000         | 462,000                       |                                          |                                      | 462,000                     |
| 12/01/2045               | 275,000          | 5.000%        | 183,750         | 458,750                       |                                          |                                      | 458,750                     |
| 12/01/2046               | 320,000          | 5.000%        | 170,000         | 490,000                       |                                          |                                      | 490,000                     |
| 12/01/2047               | 335,000          | 5.000%        | 154,000         | 489,000                       |                                          |                                      | 489,000                     |
| 12/01/2048               | 380,000          | 5.000%        | 137,250         | 517,250                       |                                          |                                      | 517,250                     |
| 12/01/2049               | 400,000          | 5.000%        | 118,250         | 518,250                       |                                          |                                      | 518,250                     |
| 12/01/2050               | 450,000          | 5.000%        | 98,250          | 548,250                       |                                          |                                      | 548,250                     |
| 12/01/2051               | 475,000          | 5.000%        | 75,750          | 550,750                       |                                          |                                      | 550,750                     |
| 12/01/2052               | 1,040,000        | 5.000%        | 52,000          | 1,092,000                     |                                          | 508,000                              | 584,000                     |
|                          | 5,545,000        |               | 6,655,750       | 12,200,750                    | 831,750                                  | 508,000                              | 10,861,000                  |

**BOND SOLUTION**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~~~

**GENERAL OBLIGATION BONDS, SERIES 2022A
50.000 Debt Service Mills
Non-Rated, 1.00x, 30-yr. Maturity**

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>CAPI & DSRF Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2023		277,250	-277,250		-8,000	-8,000	
12/01/2024		277,250	-277,250		-4,000	-4,000	
12/01/2025		277,250	-277,250		101,537	101,537	
12/01/2026		277,250		277,250	272,130	-5,120	98.15338%
12/01/2027		277,250		277,250	272,130	-5,120	98.15338%
12/01/2028	10,000	287,250		287,250	288,698	1,448	100.50411%
12/01/2029	10,000	286,750		286,750	288,698	1,948	100.67936%
12/01/2030	30,000	306,250		306,250	306,260	10	100.00325%
12/01/2031	30,000	304,750		304,750	306,260	1,510	100.49547%
12/01/2032	50,000	323,250		323,250	324,876	1,626	100.50287%
12/01/2033	50,000	320,750		320,750	324,876	4,126	101.28622%
12/01/2034	75,000	343,250		343,250	344,608	1,358	100.39565%
12/01/2035	80,000	344,500		344,500	344,608	108	100.03137%
12/01/2036	100,000	360,500		360,500	365,525	5,025	101.39377%
12/01/2037	105,000	360,500		360,500	365,525	5,025	101.39377%
12/01/2038	135,000	385,250		385,250	387,696	2,446	100.63492%
12/01/2039	140,000	383,500		383,500	387,696	4,196	101.09414%
12/01/2040	170,000	406,500		406,500	411,198	4,698	101.15567%
12/01/2041	180,000	408,000		408,000	411,198	3,198	100.78377%
12/01/2042	215,000	434,000		434,000	436,110	2,110	100.48609%
12/01/2043	225,000	433,250		433,250	436,110	2,860	100.66005%
12/01/2044	265,000	462,000		462,000	462,516	516	100.11174%
12/01/2045	275,000	458,750		458,750	462,516	3,766	100.82098%
12/01/2046	320,000	490,000		490,000	490,507	507	100.10351%
12/01/2047	335,000	489,000		489,000	490,507	1,507	100.30822%
12/01/2048	380,000	517,250		517,250	520,178	2,928	100.56600%
12/01/2049	400,000	518,250		518,250	520,178	1,928	100.37195%
12/01/2050	450,000	548,250		548,250	551,628	3,378	100.61620%
12/01/2051	475,000	550,750		550,750	551,628	878	100.15947%
12/01/2052	1,040,000	1,092,000	-508,000	584,000	584,966	966	100.16541%
	5,545,000	12,200,750	-1,339,750	10,861,000	10,998,362	137,362	

SOURCES AND USES OF FUNDS

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado**

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A  
50.000 Debt Service Mills  
Investment Grade, 1.00x, 30-yr. Maturity**

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2032 |
| Delivery Date | 12/01/2032 |

*Sources:*

|                         |              |
|-------------------------|--------------|
| Bond Proceeds:          |              |
| Par Amount              | 8,455,000.00 |
| Other Sources of Funds: |              |
| Funds on Hand (est.)    | 75,000.00    |
|                         | <hr/>        |
|                         | 8,530,000.00 |
|                         | <hr/> <hr/>  |

*Uses:*

|                              |              |
|------------------------------|--------------|
| Project Fund Deposits:       |              |
| Project Fund                 | 2,145,725.00 |
| Refunding Escrow Deposits:   |              |
| Cash Deposit                 | 5,415,000.00 |
| Other Fund Deposits:         |              |
| Debt Service Reserve Fund    | 677,000.00   |
| Cost of Issuance:            |              |
| Other Cost of Issuance       | 250,000.00   |
| Underwriter's Discount:      |              |
| Other Underwriter's Discount | 42,275.00    |
|                              | <hr/>        |
|                              | 8,530,000.00 |
|                              | <hr/> <hr/>  |

**BOND SUMMARY STATISTICS**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A
50.000 Debt Service Mills**

Investment Grade, 1.00x, 30-yr. Maturity

Dated Date	12/01/2032
Delivery Date	12/01/2032
Last Maturity	12/01/2062
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.034273%
Net Interest Cost (NIC)	4.021667%
All-In TIC	4.241978%
Average Coupon	4.000000%
Average Life (years)	23.077
Duration of Issue (years)	14.906
Par Amount	8,455,000.00
Bond Proceeds	8,455,000.00
Total Interest	7,804,600.00
Net Interest	7,846,875.00
Total Debt Service	16,259,600.00
Maximum Annual Debt Service	1,456,000.00
Average Annual Debt Service	541,986.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2054	8,455,000.00	100.000	4.000%	23.077
	8,455,000.00			23.077

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,455,000.00	8,455,000.00	8,455,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-42,275.00	-42,275.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	8,412,725.00	8,162,725.00	8,455,000.00
Target Date	12/01/2032	12/01/2032	12/01/2032
Yield	4.034273%	4.241978%	4.000000%

NET DEBT SERVICE

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado**

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A  
50.000 Debt Service Mills  
Investment Grade, 1.00x, 30-yr. Maturity**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2033               |                  |               | 338,200         | 338,200                       |                                      | 338,200                     |
| 12/01/2034               |                  |               | 338,200         | 338,200                       |                                      | 338,200                     |
| 12/01/2035               | 5,000            | 4.000%        | 338,200         | 343,200                       |                                      | 343,200                     |
| 12/01/2036               | 25,000           | 4.000%        | 338,000         | 363,000                       |                                      | 363,000                     |
| 12/01/2037               | 25,000           | 4.000%        | 337,000         | 362,000                       |                                      | 362,000                     |
| 12/01/2038               | 50,000           | 4.000%        | 336,000         | 386,000                       |                                      | 386,000                     |
| 12/01/2039               | 50,000           | 4.000%        | 334,000         | 384,000                       |                                      | 384,000                     |
| 12/01/2040               | 75,000           | 4.000%        | 332,000         | 407,000                       |                                      | 407,000                     |
| 12/01/2041               | 80,000           | 4.000%        | 329,000         | 409,000                       |                                      | 409,000                     |
| 12/01/2042               | 110,000          | 4.000%        | 325,800         | 435,800                       |                                      | 435,800                     |
| 12/01/2043               | 110,000          | 4.000%        | 321,400         | 431,400                       |                                      | 431,400                     |
| 12/01/2044               | 145,000          | 4.000%        | 317,000         | 462,000                       |                                      | 462,000                     |
| 12/01/2045               | 150,000          | 4.000%        | 311,200         | 461,200                       |                                      | 461,200                     |
| 12/01/2046               | 185,000          | 4.000%        | 305,200         | 490,200                       |                                      | 490,200                     |
| 12/01/2047               | 190,000          | 4.000%        | 297,800         | 487,800                       |                                      | 487,800                     |
| 12/01/2048               | 225,000          | 4.000%        | 290,200         | 515,200                       |                                      | 515,200                     |
| 12/01/2049               | 235,000          | 4.000%        | 281,200         | 516,200                       |                                      | 516,200                     |
| 12/01/2050               | 275,000          | 4.000%        | 271,800         | 546,800                       |                                      | 546,800                     |
| 12/01/2051               | 290,000          | 4.000%        | 260,800         | 550,800                       |                                      | 550,800                     |
| 12/01/2052               | 335,000          | 4.000%        | 249,200         | 584,200                       |                                      | 584,200                     |
| 12/01/2053               | 345,000          | 4.000%        | 235,800         | 580,800                       |                                      | 580,800                     |
| 12/01/2054               | 395,000          | 4.000%        | 222,000         | 617,000                       |                                      | 617,000                     |
| 12/01/2055               | 410,000          | 4.000%        | 206,200         | 616,200                       |                                      | 616,200                     |
| 12/01/2056               | 465,000          | 4.000%        | 189,800         | 654,800                       |                                      | 654,800                     |
| 12/01/2057               | 485,000          | 4.000%        | 171,200         | 656,200                       |                                      | 656,200                     |
| 12/01/2058               | 545,000          | 4.000%        | 151,800         | 696,800                       |                                      | 696,800                     |
| 12/01/2059               | 565,000          | 4.000%        | 130,000         | 695,000                       |                                      | 695,000                     |
| 12/01/2060               | 630,000          | 4.000%        | 107,400         | 737,400                       |                                      | 737,400                     |
| 12/01/2061               | 655,000          | 4.000%        | 82,200          | 737,200                       |                                      | 737,200                     |
| 12/01/2062               | 1,400,000        | 4.000%        | 56,000          | 1,456,000                     | 677,000                              | 779,000                     |
|                          | 8,455,000        |               | 7,804,600       | 16,259,600                    | 677,000                              | 15,582,600                  |

**SUMMARY OF BONDS REFUNDED**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A
50.000 Debt Service Mills
Investment Grade, 1.00x, 30-yr. Maturity**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
NR A1 - Early Stage, 21NRAA1, TERM50:	12/01/2052	5.000%	5,415,000.00	12/01/2032	100.000
			5,415,000.00		

ESCROW REQUIREMENTS

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A**  
**50.000 Debt Service Mills**  
**Investment Grade, 1.00x, 30-yr. Maturity**

**Pay & Cancel Series 2022A (PC22A)**

| <i>Period<br/>Ending</i> | <i>Principal<br/>Redeemed</i> | <i>Total</i> |
|--------------------------|-------------------------------|--------------|
| 12/01/2032               | 5,415,000.00                  | 5,415,000.00 |
|                          | 5,415,000.00                  | 5,415,000.00 |

**PRIOR BOND DEBT SERVICE**

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2  
Adams County, Colorado**

~~~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A
50.000 Debt Service Mills
Investment Grade, 1.00x, 30-yr. Maturity**

Pay & Cancel Series 2022A (PC22A)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2033			135,375	135,375	
12/01/2033	50,000	5.000%	135,375	185,375	320,750
06/01/2034			134,125	134,125	
12/01/2034	75,000	5.000%	134,125	209,125	343,250
06/01/2035			132,250	132,250	
12/01/2035	80,000	5.000%	132,250	212,250	344,500
06/01/2036			130,250	130,250	
12/01/2036	100,000	5.000%	130,250	230,250	360,500
06/01/2037			127,750	127,750	
12/01/2037	105,000	5.000%	127,750	232,750	360,500
06/01/2038			125,125	125,125	
12/01/2038	135,000	5.000%	125,125	260,125	385,250
06/01/2039			121,750	121,750	
12/01/2039	140,000	5.000%	121,750	261,750	383,500
06/01/2040			118,250	118,250	
12/01/2040	170,000	5.000%	118,250	288,250	406,500
06/01/2041			114,000	114,000	
12/01/2041	180,000	5.000%	114,000	294,000	408,000
06/01/2042			109,500	109,500	
12/01/2042	215,000	5.000%	109,500	324,500	434,000
06/01/2043			104,125	104,125	
12/01/2043	225,000	5.000%	104,125	329,125	433,250
06/01/2044			98,500	98,500	
12/01/2044	265,000	5.000%	98,500	363,500	462,000
06/01/2045			91,875	91,875	
12/01/2045	275,000	5.000%	91,875	366,875	458,750
06/01/2046			85,000	85,000	
12/01/2046	320,000	5.000%	85,000	405,000	490,000
06/01/2047			77,000	77,000	
12/01/2047	335,000	5.000%	77,000	412,000	489,000
06/01/2048			68,625	68,625	
12/01/2048	380,000	5.000%	68,625	448,625	517,250
06/01/2049			59,125	59,125	
12/01/2049	400,000	5.000%	59,125	459,125	518,250
06/01/2050			49,125	49,125	
12/01/2050	450,000	5.000%	49,125	499,125	548,250
06/01/2051			37,875	37,875	
12/01/2051	475,000	5.000%	37,875	512,875	550,750
06/01/2052			26,000	26,000	
12/01/2052	1,040,000	5.000%	26,000	1,066,000	1,092,000
	5,415,000		3,891,250	9,306,250	9,306,250

BOND SOLUTION

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.2
Adams County, Colorado**

~ ~ ~

**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A
50.000 Debt Service Mills
Investment Grade, 1.00x, 30-yr. Maturity**

<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 Serv Coverage</i>
12/01/2033		338,200		338,200	324,876	-13,324	96.06018%
12/01/2034		338,200		338,200	344,608	6,408	101.89476%
12/01/2035	5,000	343,200		343,200	344,608	1,408	100.41028%
12/01/2036	25,000	363,000		363,000	365,525	2,525	100.69547%
12/01/2037	25,000	362,000		362,000	365,525	3,525	100.97363%
12/01/2038	50,000	386,000		386,000	387,696	1,696	100.43938%
12/01/2039	50,000	384,000		384,000	387,696	3,696	100.96251%
12/01/2040	75,000	407,000		407,000	411,198	4,198	101.03140%
12/01/2041	80,000	409,000		409,000	411,198	2,198	100.53736%
12/01/2042	110,000	435,800		435,800	436,110	310	100.07105%
12/01/2043	110,000	431,400		431,400	436,110	4,710	101.09171%
12/01/2044	145,000	462,000		462,000	462,516	516	100.11174%
12/01/2045	150,000	461,200		461,200	462,516	1,316	100.28539%
12/01/2046	185,000	490,200		490,200	490,507	307	100.06267%
12/01/2047	190,000	487,800		487,800	490,507	2,707	100.55498%
12/01/2048	225,000	515,200		515,200	520,178	4,978	100.96616%
12/01/2049	235,000	516,200		516,200	520,178	3,978	100.77056%
12/01/2050	275,000	546,800		546,800	551,628	4,828	100.88301%
12/01/2051	290,000	550,800		550,800	551,628	828	100.15038%
12/01/2052	335,000	584,200		584,200	584,966	766	100.13112%
12/01/2053	345,000	580,800		580,800	584,966	4,166	100.71729%
12/01/2054	395,000	617,000		617,000	620,304	3,304	100.53549%
12/01/2055	410,000	616,200		616,200	620,304	4,104	100.66601%
12/01/2056	465,000	654,800		654,800	657,762	2,962	100.45238%
12/01/2057	485,000	656,200		656,200	657,762	1,562	100.23807%
12/01/2058	545,000	696,800		696,800	697,468	668	100.09586%
12/01/2059	565,000	695,000		695,000	697,468	2,468	100.35510%
12/01/2060	630,000	737,400		737,400	739,556	2,156	100.29238%
12/01/2061	655,000	737,200		737,200	739,556	2,356	100.31959%
12/01/2062	1,400,000	1,456,000	-677,000	779,000	784,169	5,169	100.66359%
	8,455,000	16,259,600	-677,000	15,582,600	15,649,088	66,488	

EXHIBIT E

List of Public Improvements and Estimated Costs

LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 2 (RESIDENTIAL)

District Domestic Water Estimate	QUANTITY	UNIT	UNIT PRICE	COST
8" C-900 CL 150 w/ Fittings	7,800	LF	\$40.00	\$312,000
8" Gate Valve	40	EA	\$1,920.00	\$76,800
Fire Hydrant Assembly w/ Gate Valve	16	EA	\$6,325.00	\$98,670
Construction Contingency			20%	\$97,494
Mobilization			5%	\$24,374
Surveying			3%	\$14,624
Construction Management and Testing			12%	\$58,496
Design/Planning			5.0%	\$24,374
Erosion and Sediment Control			7.5%	\$36,560
			Subtotal	\$743,400

District Sanitary Sewer Estimate	QUANTITY	UNIT	UNIT PRICE	COST
8" SDR-35 PVC	7,800	LF	\$40.00	\$312,000
4' Dia. Manhole	26	EA	\$5,000.00	\$130,000
6" Cleanout Assembly	26	LF	\$2,500.00	\$65,000
6" PVC Underdrain (District Facility)	7,800	LF	\$30.00	\$234,000
Construction Contingency			20%	\$148,200
Mobilization			5%	\$37,050
Surveying			3%	\$22,230
Construction Management and Testing			12%	\$88,920
Design/Planning			5.0%	\$37,050
Erosion and Sediment Control			7.5%	\$55,575
			Subtotal	\$1,130,000

District Storm Sewer Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
18" RCP	750	LF	\$55.00	\$41,250
24" RCP	750	LF	\$75.00	\$56,250
30" RCP	920	LF	\$90.00	\$82,800
36" RCP	320	LF	\$110.00	\$35,200
42" RCP	150	LF	\$150.00	\$22,500
5' Dia. Manhole	25	EA	\$6,500.00	\$162,500
10' Type 'R' Inlet	15	EA	\$6,500.00	\$97,500
Detention (Generic)	3.50	AC-FT	\$26,800.00	\$93,800
Construction Contingency			20%	\$118,360
Mobilization			5%	\$29,590
Surveying			3%	\$17,754
Construction Management and Testing			12%	\$71,016
Design/Planning			5.0%	\$29,590
Erosion and Sediment Control			7.5%	\$44,385
			Subtotal	\$902,500



LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 2 (RESIDENTIAL)

District Internal Street Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Connector Road	7,800	LF		
Asphalt Pavement (Full depth - 9-inch)	29,467	SY	\$38.25	\$1,127,100
Curb & Gutter, Type 2 (Secton II-B)	15,600	LF	\$34.00	\$530,400
Concrete Sidewalk (6-ft wide, 6-in thick)	93,600	SF	\$5.00	\$468,000
Concrete Curb Ramp	76	EA	\$3,000.00	\$228,000
Street Light	52	EA	\$7,500.00	\$390,000
Signage & Striping	2	LS	\$15,000.00	\$30,000
Tree Lawn Landscaping (8')	124,800	SF	\$5.00	\$624,000
Construction Contingency			20%	\$679,500
Mobilization			5%	\$169,875
Surveying			3%	\$101,925
Construction Management and Testing			12%	\$407,700
Design/Planning			5.0%	\$169,875
Erosion and Sediment Control			7.5%	\$254,813
			Subtotal	\$5,181,200

District Earthwork Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Overlot Grading (Cut to Fill)	31,200	CY	\$2.25	\$70,200
Construction Contingency			20%	\$14,040
Mobilization			5%	\$3,510
Surveying			3%	\$2,106
Construction Management and Testing			12%	\$1,685
Design/Planning			5.0%	\$3,510
Erosion and Sediment Control			7.5%	\$5,265
			Subtotal	\$100,300

District Parks and Open Space Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Open Space Tracts	15.4	AC	\$65,000.00	\$1,001,081
Construction Contingency			20%	\$200,216
Mobilization			5%	\$50,054
Surveying			3%	\$30,032
Construction Management and Testing			12%	\$120,130
Design/Planning			5.0%	\$50,054
Erosion and Sediment Control			7.5%	\$75,081
			Subtotal	\$1,526,600

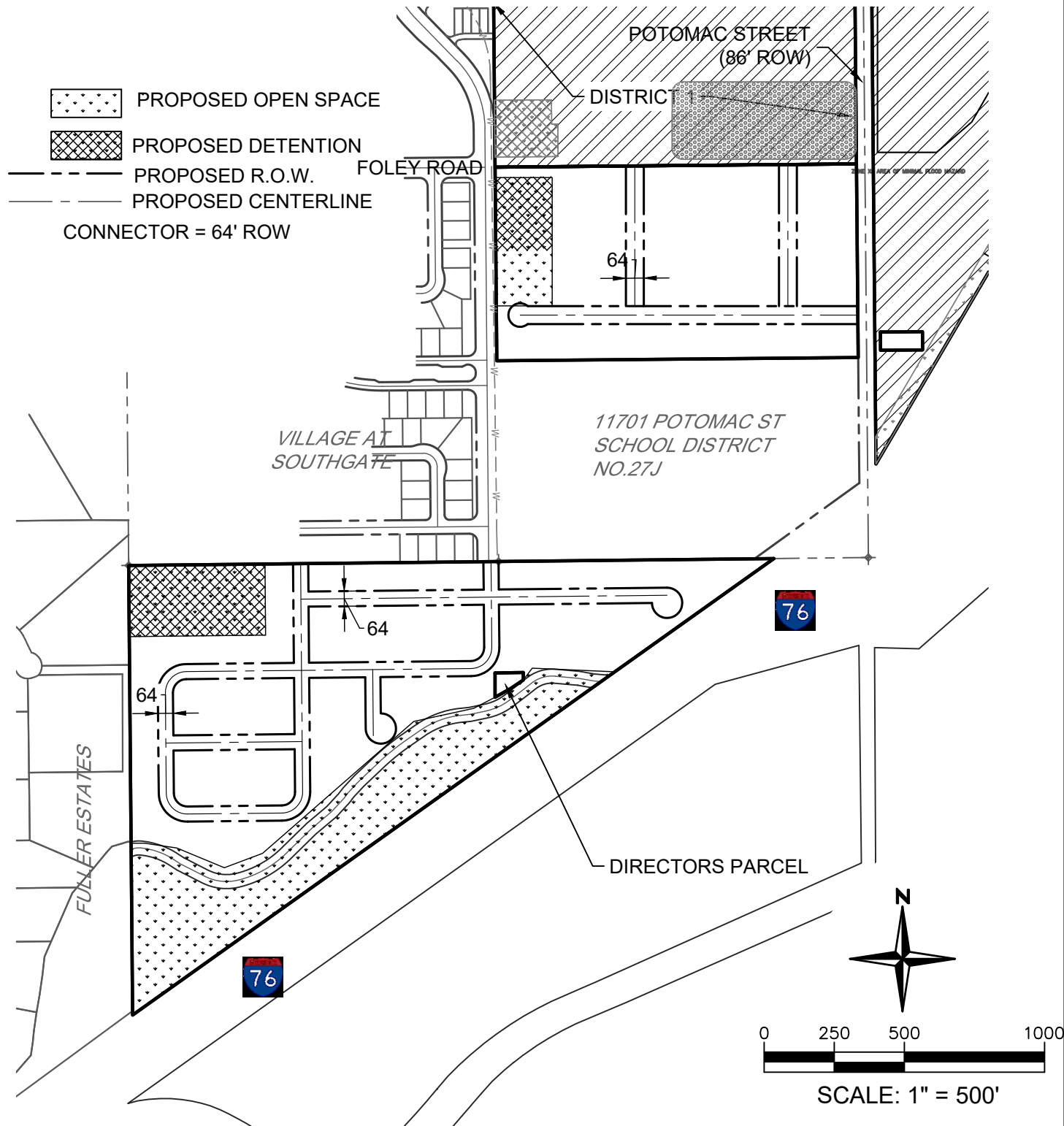
District 2 Cost Summary	
District Domestic Water Estimate	\$743,400
District Sanitary Sewer Estimate	\$1,130,000
District Storm Sewer Improvements Estimate	\$902,500
District Internal Street Improvements Estimate	\$5,181,200
District Earthwork Estimate	\$100,300
District Parks and Open Space Improvements Estimate	\$1,526,600
District 2 Public Improvements Total	\$9,584,000

LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 2 (RESIDENTIAL)

Assumptions

1. Valves are installed each direction at branch fittings.
2. Hydrant spacing is 500 feet.
3. Sanitary Sewer manhole spacing is 300 feet.
4. Trunk sewer length is based on 25% of basin centroid distance plus 25% of basin centroid distance for one pipe size smaller
5. Lateral Length is based on 50 lineal feet of pipe per inlet for 18", 24" and 30" connecting to the trunk
6. Inlets are based on one inlet for every 3.5 acres of basin area
7. Storm Sewer manhole spacing is 300 feet plus one per inlet.
8. Detention volume is based on planning area impervious coverage applied to the MHFD detention spreadsheet.
9. Connector ROW is 64 ft with 34 ft pavement curb to curb.
10. 6 ft walks are proposed on both sides of Connector Roads
11. Signage and striping cost are applied at each planning area.
12. 8' tree lawns are proposed on both sides of local roads.
13. Earthwork in public ROW is based on 2 ft applied over the right of way as cut to fill on site.
14. Totals are rounded to the nearest \$100

EXHIBIT E



I:\2020\20007 - Southgate\CADD\Exhibits\DISTRICT EXHIBITS\20007 District 2 Improvements Exhibit E.dwg tab_EX E District 2 Apr.02.2021 - 4:16pm tfrazier



DISTRICT IMPROVEMENTS

BRIGHTON RIDGE

DISTRICT 2

BRIGHTON

CO

DATE 2021-03-31

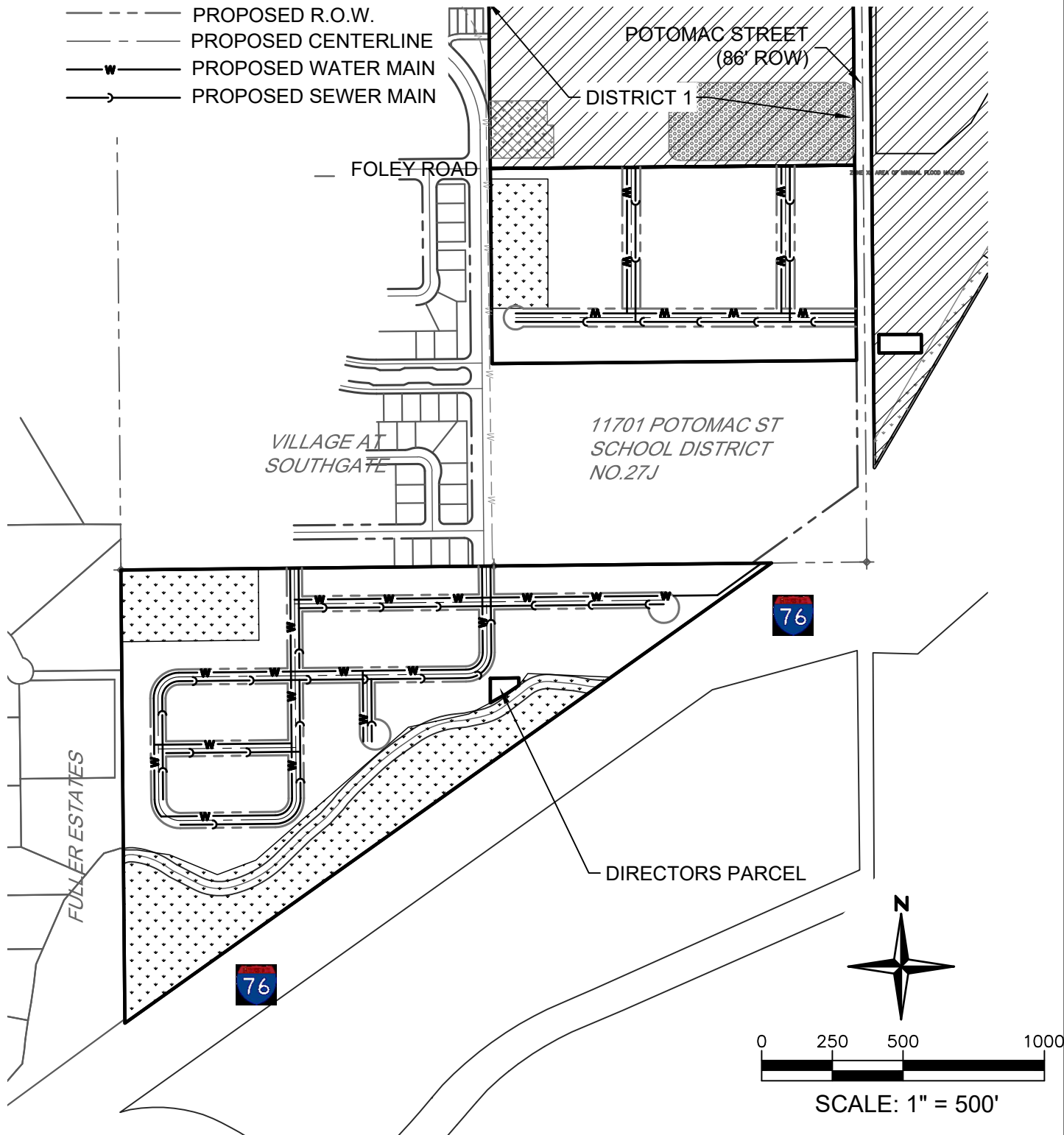
PROJ. NO. 20007

SHEET

E1.1

EXHIBIT E

- PROPOSED R.O.W.
- PROPOSED CENTERLINE
- w— PROPOSED WATER MAIN
- s— PROPOSED SEWER MAIN



I:\2020\20007 - Southgate\CADD\Exhibits\DISTRICT EXHIBITS\20007 District 2 Improvements Exhibit E.dwg tab: EX E District 2 (2) Apr. 02. 2021 - 4:16pm tfrazier



DISTRICT IMPROVEMENTS

BRIGHTON RIDGE

DISTRICT 2

BRIGHTON

CO

DATE 2021-03-31

PROJ. NO. 20007

SHEET

E1.2

EXHIBIT F

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into by and between the **City of Brighton, Colorado**, a municipal corporation of the State of Colorado (the “City”), and **Brighton Ridge Metropolitan District No. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”).

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan dated _____, 2021, as amended from time to time by City approval (the “Service Plan”); and

WHEREAS, the Service Plan requires the execution of an intergovernmental agreement between the City and the District; and

WHEREAS, the City and the District have determined it to be in their best interests to enter into this Intergovernmental Agreement (“Agreement”); and

NOW, THEREFORE, for and in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan is hereby incorporated in this agreement by this reference. The District agrees to comply with all provisions of the Service Plan, as it may be amended from time to time in accordance with the provisions thereof, and Title 32, Article 1, C.R.S. (the “Special District Act”).
2. Maintenance of Public Improvements. The District agrees that it shall maintain the following Public Improvements, as shown by **Exhibit A** attached hereto and made a part hereof.
3. Notice to Property Owners. The District agrees that it shall record a Notice of Inclusion in Metropolitan District substantially in the form attached hereto as **Exhibit B** on all property located within the District’s boundaries.
4. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of the Special District Act granting rights to municipalities or counties approving a service plan of a special district.

5. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

6. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

7. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Adams County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

8. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

9. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

10. Assignability. Neither the City nor the District shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

11. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**BRIGHTON RIDGE METROPOLITAN
DISTRICT NO. 2**

BY: _____
President

ATTEST:

By: _____
Secretary

CITY OF BRIGHTON, COLORADO

By: _____
Mayor

ATTEST:

By: _____
City Clerk

Exhibit A to Intergovernmental Agreement

Public Improvements to be Maintained by the District

Street landscaping for interior roads

Retention Areas within District

Internal Park and Open Space areas not otherwise dedicated to the City

Exhibit B to Intergovernmental Agreement

**NOTICE OF INCLUSION IN METROPOLITAN
DISTRICT AND POSSIBLE PROPERTY TAX
CONSEQUENCES**

Legal description of the property;

See Exhibit A attached hereto and incorporated by reference

This property is located in the following metropolitan district:

Brighton Ridge Metropolitan District No. 2 (the "District")

In addition to standard property tax identified on the next page, this property is subject to a metropolitan district mill levy (another property tax) of up to:

60 mills, subject to Mill Levy Adjustment, as described in the
District's Service Plan

Based on the property's inclusion in the metropolitan district, a residential parcel with a sale price of \$300,000 could result in ADDITIONAL annual property taxes up to:

\$1,287

The next page provides examples of estimated total annual property taxes that could be due on this property, first if located outside the District and next if located within the District. **Note: property that is not within the District would not pay the ADDITIONAL amount.**

The District's Board of Directors can be reached as follows;

White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
303-858-1800

You may wish to consult with: (1) the Adams County Assessor's Office to determine the specific amount of District property taxes currently due on this property; and (2) the District's Board of Directors to determine if the District's Service Plan has been amended.

ESTIMATE OF PROPERTY TAXES

Annual Tax Levied on Residential Property with \$300,000 Actual Value Without the District Mill Levy

Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$576,94
City of Brighton	6.650	\$142.64
Rangeview Library District	3.670	\$78.72
Central Colorado Water Conservancy District	1.156	\$24.80
Brighton Fire District No. 6	11.795	\$253.00
School District No. 27	48.745	\$1,045.58
Urban Drainage South Platte	0.100	\$2.15
Urban Drainage and Flood Control	0.900	\$19.31
TOTAL	99.913	\$2,143.13

Annual Tax Levied on Residential Property with \$300,000 Actual Value With the District Mill Levy (Assuming Maximum District Mill Levy)

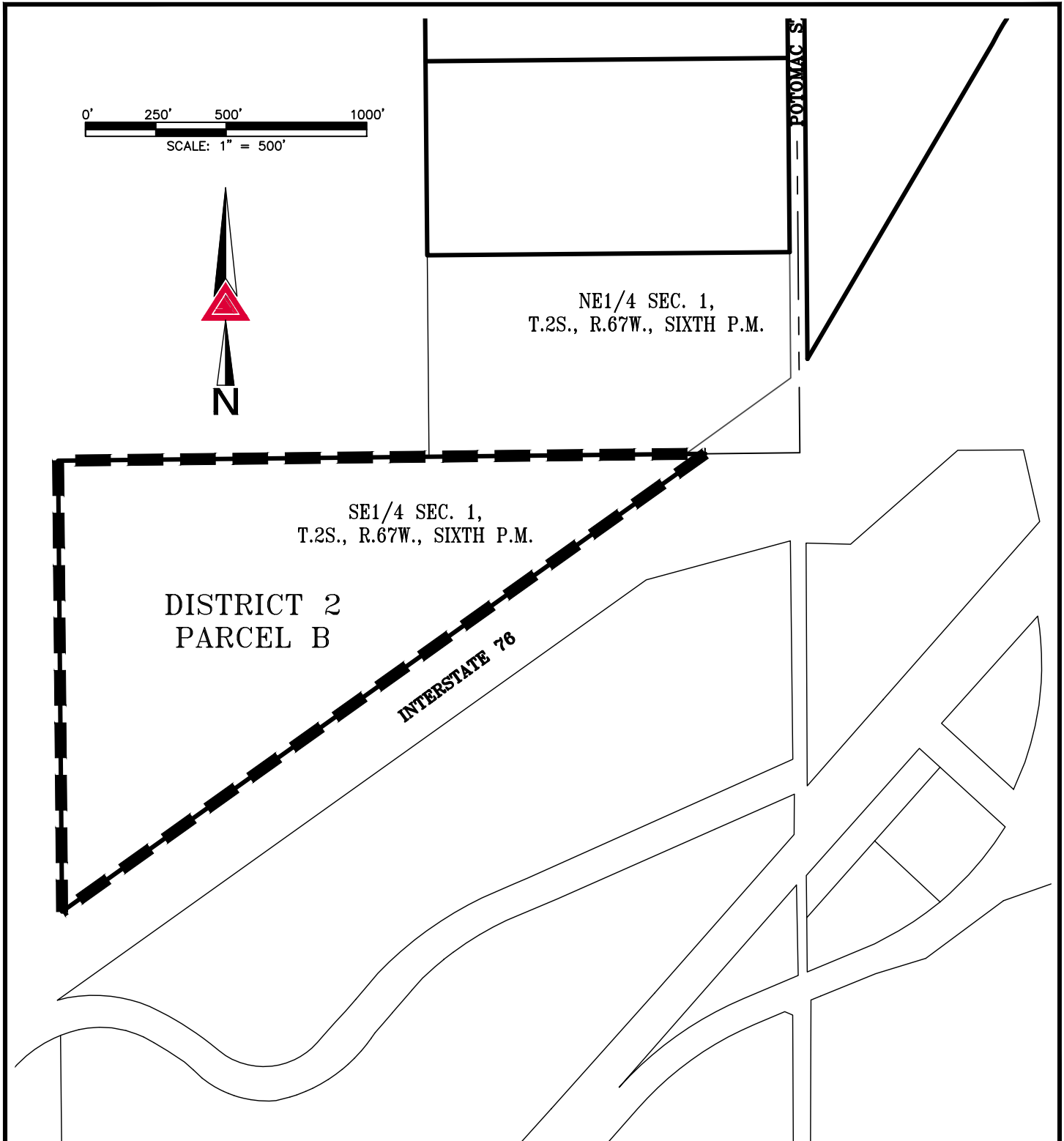
Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$576,94
City of Brighton	6.650	\$142.64
Rangeview Library District	3.670	\$78.72
Central Colorado Water Conservancy District	1.156	\$24.80
Brighton Fire District No. 6	11.795	\$253.00
School District No. 27	48.745	\$1,045.58
Urban Drainage South Platte	0.100	\$2.15
Urban Drainage and Flood Control	0.900	\$19.31
Brighton Ridge Metropolitan District No. 2	60.000	\$1,287
TOTAL	159.913	\$ 3,430.13

**This estimate of mill levies is based upon mill levies certified by the Adams County Assessor's Office in December 2020 for collection in 2021 and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Adams County Assessor's Office to obtain accurate and current information.

EXHIBIT A
TO NOTICE OF INCLUSION IN METROPOLITAN DISTRICT

The Property

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

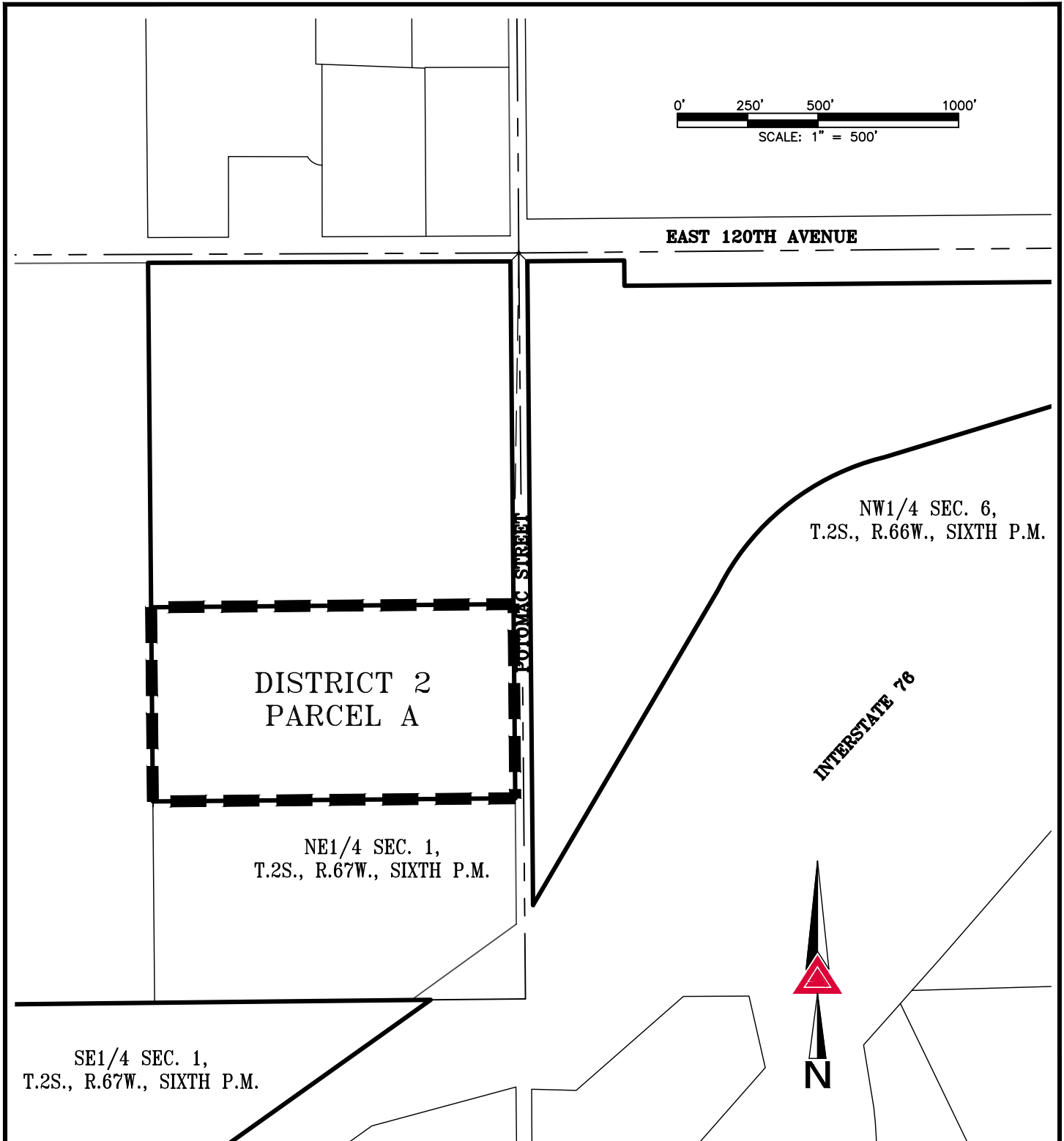
PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/27/2020
 SCALE: 1" = 500'



300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 2 – PARCEL B
 BRIGHTON, COLORADO

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/13/2020
 SCALE: 1" = 500'

AZTEC
 CONSULTANTS, INC.

300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 2 – PARCEL A
 BRIGHTON, COLORADO
 JOB NUMBER 54820-10 2 OF 2 SHEETS