

CHAPARRAL POINTE METROPOLITAN DISTRICT

El Paso County, Colorado

GENERAL OBLIGATION BONDS, SERIES 2021A(3)
Senior Cash-Flow Bonds

Bond Assumptions	Series 2021A(3)	Total
Closing Date	6/23/2021	
First Call Date	6/1/2026	
Final Maturity	12/1/2051	
Discharge Date	12/1/2059	
Sources of Funds		
Par Amount	1,272,000	1,272,000
Total	1,272,000	1,272,000
Uses of Funds		
Project Fund	\$1,117,000	\$1,117,000
Costs of Issuance	155,000	155,000
Total	1,272,000	1,272,000
Bond Features		
Projected Coverage	100x	
Tax Status	Tax-Exempt	
Rating	Non-Rated	
Average Coupon	5.250%	
Annual Trustee Fee	\$4,000	
Biennial Reassessment		
Residential	6.00%	
Taxing Authority Assumptions		
Metropolitan District Revenue		
Residential Assessment Ratio		
<i>Service Plan Gallagherization Base</i>	7.96%	
<i>Current Assumption</i>	7.15%	
Debt Service Mills		
<i>Service Plan Mill Levy Cap</i>	30.000	
<i>Maximum Adjusted Cap</i>	33.398	
<i>Target Mill Levy</i>	33.398	
Specific Ownership Taxes	6.00%	
County Treasurer Fee	1.50%	
Operations		
Operations Mill Levy	11.132	
Total Mill Levy	44.530	

CHAPARRAL POINTE METROPOLITAN DISTRICT
Development Summary

	Residential								Total Residential
	Duplex	SFD	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
Statutory Actual Value (2021)	\$400,000	\$405,000	\$	\$	\$	\$	\$	\$	
2021	30	32	-	-	-	-	-	-	62
2022	6	-	-	-	-	-	-	-	6
2023	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-
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	36	32	-	-	-	-	-	-	68
Total Statutory Actual Value	\$14,400,000	\$12,960,000	\$	\$	\$	\$	\$	\$	\$27,360,000

CHAPARRAL POINTE METROPOLITAN DISTRICT
Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)		6.00%		(2-year lag)	(2-year lag)
	29.00%				7.15%		
2019	168,414		0		0		
2020	2,664,414		0	0	0		
2021	255,042	48,840	62		24,960,000	0	48,840
2022	0	772,680	6	1,497,600	28,905,600	0	772,680
2023	0	73,962	0		28,905,600	1,784,640	1,858,602
2024	0	0	0	1,734,336	30,639,936	2,066,750	2,066,750
2025	0	0	0		30,639,936	2,066,750	2,066,750
2026	0	0	0	1,838,396	32,478,332	2,190,755	2,190,755
2027	0	0	0		32,478,332	2,190,755	2,190,755
2028	0	0	0	1,948,700	34,427,032	2,322,201	2,322,201
2029	0	0	0		34,427,032	2,322,201	2,322,201
2030	0	0	0	2,065,622	36,492,654	2,461,533	2,461,533
2031	0	0	0		36,492,654	2,461,533	2,461,533
2032	0	0	0	2,189,559	38,682,213	2,609,225	2,609,225
2033	0	0	0		38,682,213	2,609,225	2,609,225
2034	0	0	0	2,320,933	41,003,146	2,765,778	2,765,778
2035	0	0	0		41,003,146	2,765,778	2,765,778
2036	0	0	0	2,460,189	43,463,335	2,931,725	2,931,725
2037	0	0	0		43,463,335	2,931,725	2,931,725
2038	0	0	0	2,607,800	46,071,135	3,107,628	3,107,628
2039	0	0	0		46,071,135	3,107,628	3,107,628
2040	0	0	0	2,764,268	48,835,403	3,294,086	3,294,086
2041	0	0	0		48,835,403	3,294,086	3,294,086
2042	0	0	0	2,930,124	51,765,527	3,491,731	3,491,731
2043	0	0	0		51,765,527	3,491,731	3,491,731
2044	0	0	0	3,105,932	54,871,459	3,701,235	3,701,235
2045	0	0	0		54,871,459	3,701,235	3,701,235
2046	0	0	0	3,292,288	58,163,746	3,923,309	3,923,309
2047	0	0	0		58,163,746	3,923,309	3,923,309
2048	0	0	0	3,489,825	61,653,571	4,158,708	4,158,708
2049	0	0	0		61,653,571	4,158,708	4,158,708
2050	0	0	0	3,699,214	65,352,785	4,408,230	4,408,230
2051	0	0	0		65,352,785	4,408,230	4,408,230
2052	0	0	0	3,921,167	69,273,953	4,672,724	4,672,724
2053	0	0	0		69,273,953	4,672,724	4,672,724
2054	0	0	0	4,156,437	73,430,390	4,953,088	4,953,088
2055	0	0	0		73,430,390	4,953,088	4,953,088
2056	0	0	0	4,405,823	77,836,213	5,250,273	5,250,273
2057	0	0	0		77,836,213	5,250,273	5,250,273
2058	0	0	0	4,670,173	82,506,386	5,565,289	5,565,289
2059	0	0	0		82,506,386	5,565,289	5,565,289
Total			68	55,098,386			

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

CHAPARRAL POINTE METROPOLITAN DISTRICT
Revenue Calculation

	District Mill Levy Revenue				Expenses		Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	County Treasurer	Annual Trustee	Revenue Available
	in Collection Year		Collections	Taxes	Fee	Fee	for Debt Service
	(2-year lag)	33.398 Cap	99.50%	6.00%	1.50%	\$4,000	
		33.398 Target					
2019							
2020							
2021	48,840	33,397	1,623	97	(24)	0	1,696
2022	772,680	33,398	25,677	1,541	(385)	(4,000)	22,832
2023	1,858,602	33,398	61,763	3,706	(926)	(4,000)	60,543
2024	2,066,750	33,398	68,680	4,121	(1,030)	(4,000)	67,771
2025	2,066,750	33,398	68,680	4,121	(1,030)	(4,000)	67,771
2026	2,190,755	33,398	72,801	4,368	(1,092)	(4,000)	72,077
2027	2,190,755	33,398	72,801	4,368	(1,092)	(4,000)	72,077
2028	2,322,201	33,398	77,169	4,630	(1,158)	(4,000)	76,642
2029	2,322,201	33,398	77,169	4,630	(1,158)	(4,000)	76,642
2030	2,461,533	33,398	81,799	4,908	(1,227)	(4,000)	81,480
2031	2,461,533	33,398	81,799	4,908	(1,227)	(4,000)	81,480
2032	2,609,225	33,398	86,707	5,202	(1,301)	(4,000)	86,609
2033	2,609,225	33,398	86,707	5,202	(1,301)	(4,000)	86,609
2034	2,765,778	33,398	91,910	5,515	(1,379)	(4,000)	92,046
2035	2,765,778	33,398	91,910	5,515	(1,379)	(4,000)	92,046
2036	2,931,725	33,398	97,424	5,845	(1,461)	(4,000)	97,808
2037	2,931,725	33,398	97,424	5,845	(1,461)	(4,000)	97,808
2038	3,107,628	33,398	103,270	6,196	(1,549)	(4,000)	103,917
2039	3,107,628	33,398	103,270	6,196	(1,549)	(4,000)	103,917
2040	3,294,086	33,398	109,466	6,568	(1,642)	(4,000)	110,392
2041	3,294,086	33,398	109,466	6,568	(1,642)	(4,000)	110,392
2042	3,491,731	33,398	116,034	6,962	(1,741)	(4,000)	117,255
2043	3,491,731	33,398	116,034	6,962	(1,741)	(4,000)	117,255
2044	3,701,235	33,398	122,996	7,380	(1,845)	(4,000)	124,531
2045	3,701,235	33,398	122,996	7,380	(1,845)	(4,000)	124,531
2046	3,923,309	33,398	130,376	7,823	(1,956)	(4,000)	132,242
2047	3,923,309	33,398	130,376	7,823	(1,956)	(4,000)	132,242
2048	4,158,708	33,398	138,198	8,292	(2,073)	(4,000)	140,417
2049	4,158,708	33,398	138,198	8,292	(2,073)	(4,000)	140,417
2050	4,408,230	33,398	146,490	8,789	(2,197)	(4,000)	149,082
2051	4,408,230	33,398	146,490	8,789	(2,197)	(4,000)	149,082
2052	4,672,724	33,398	155,279	9,317	(2,329)	(4,000)	158,267
2053	4,672,724	33,398	155,279	9,317	(2,329)	(4,000)	158,267
2054	4,953,088	33,398	164,596	9,876	(2,469)	(4,000)	168,003
2055	4,953,088	33,398	164,596	9,876	(2,469)	(4,000)	168,003
2056	5,250,273	33,398	174,472	10,468	(2,617)	(4,000)	178,323
2057	5,250,273	33,398	174,472	10,468	(2,617)	(4,000)	178,323
2058	5,565,289	33,398	184,940	11,096	(2,774)	(4,000)	189,262
2059	5,565,289	33,398	184,940	11,096	(2,774)	(4,000)	189,262
Total			4,334,276	260,057	(65,014)	(152,000)	4,377,319

CHAPARRAL POINTE METROPOLITAN DISTRICT
Senior Debt Service

	Revenue Revenue Available for Debt Service	Payments				Net Debt Service	Surplus
		Interest Payments 5.250%	Accrued Interest Balance	Principal Payments	Principal Balance	Series 2021A(3)	Released Revenue
						Dated: 6/23/21 Par: \$1,272,000 Proj: \$1,117,000	
2019							
2020							
2021	0	0	29,309	0	1,272,000	0	0
2022	22,832	22,832	74,795	0	1,272,000	22,832	0
2023	60,543	60,543	84,960	0	1,272,000	60,543	0
2024	67,771	67,771	88,429	0	1,272,000	67,771	0
2025	67,771	67,771	92,081	0	1,272,000	67,771	0
2026	72,077	72,077	91,618	0	1,272,000	72,077	0
2027	72,077	72,077	91,131	0	1,272,000	72,077	0
2028	76,642	76,642	86,054	0	1,272,000	76,642	0
2029	76,642	76,642	80,710	0	1,272,000	76,642	0
2030	81,480	81,480	70,247	0	1,272,000	81,480	0
2031	81,480	81,480	59,234	0	1,272,000	81,480	0
2032	86,609	86,609	42,515	0	1,272,000	86,609	0
2033	86,609	86,609	24,918	0	1,272,000	86,609	0
2034	92,046	92,046	961	0	1,272,000	92,046	0
2035	92,046	67,791	0	24,000	1,248,000	91,791	0
2036	97,808	65,520	0	32,000	1,216,000	97,520	0
2037	97,808	63,840	0	34,000	1,182,000	97,840	0
2038	103,917	62,055	0	42,000	1,140,000	104,055	0
2039	103,917	59,850	0	44,000	1,096,000	103,850	0
2040	110,392	57,540	0	53,000	1,043,000	110,540	0
2041	110,392	54,758	0	55,000	988,000	109,758	0
2042	117,255	51,870	0	66,000	922,000	117,870	0
2043	117,255	48,405	0	69,000	853,000	117,405	0
2044	124,531	44,783	0	79,000	774,000	123,783	0
2045	124,531	40,635	0	84,000	690,000	124,635	0
2046	132,242	36,225	0	96,000	594,000	132,225	0
2047	132,242	31,185	0	101,000	493,000	132,185	0
2048	140,417	25,883	0	115,000	378,000	140,883	0
2049	140,417	19,845	0	120,000	258,000	139,845	0
2050	149,082	13,545	0	136,000	122,000	149,545	0
2051	149,082	6,405	0	122,000	0	128,405	21,200
2052	158,267	0	0	0	0	0	158,267
2053	158,267	0	0	0	0	0	158,267
2054	168,003	0	0	0	0	0	168,003
2055	168,003	0	0	0	0	0	168,003
2056	178,323	0	0	0	0	0	178,323
2057	178,323	0	0	0	0	0	178,323
2058	189,262	0	0	0	0	0	189,262
2059	189,262	0	0	0	0	0	189,262
Total	4,375,623	1,694,712		1,272,000		2,966,712	1,408,911

CHAPARRAL POINTE METROPOLITAN DISTRICT
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 11.132 Target	Collections 100%	Taxes 6%	Fee 1.50%	for Operations	District Mills
2019							
2020							
2021							
2022	772,680	11.132	8,558	514	(136)	8,936	44.530
2023	1,858,602	11.132	20,587	1,235	(327)	21,494	44.530
2024	2,066,750	11.132	22,892	1,374	(364)	23,902	44.530
2025	2,066,750	11.132	22,892	1,374	(364)	23,902	44.530
2026	2,190,755	11.132	24,266	1,456	(386)	25,336	44.530
2027	2,190,755	11.132	24,266	1,456	(386)	25,336	44.530
2028	2,322,201	11.132	25,721	1,543	(409)	26,856	44.530
2029	2,322,201	11.132	25,721	1,543	(409)	26,856	44.530
2030	2,461,533	11.132	27,265	1,636	(434)	28,467	44.530
2031	2,461,533	11.132	27,265	1,636	(434)	28,467	44.530
2032	2,609,225	11.132	28,901	1,734	(460)	30,175	44.530
2033	2,609,225	11.132	28,901	1,734	(460)	30,175	44.530
2034	2,765,778	11.132	30,635	1,838	(487)	31,986	44.530
2035	2,765,778	11.132	30,635	1,838	(487)	31,986	44.530
2036	2,931,725	11.132	32,473	1,948	(516)	33,905	44.530
2037	2,931,725	11.132	32,473	1,948	(516)	33,905	44.530
2038	3,107,628	11.132	34,421	2,065	(547)	35,939	44.530
2039	3,107,628	11.132	34,421	2,065	(547)	35,939	44.530
2040	3,294,086	11.132	36,486	2,189	(580)	38,095	44.530
2041	3,294,086	11.132	36,486	2,189	(580)	38,095	44.530
2042	3,491,731	11.132	38,676	2,321	(615)	40,381	44.530
2043	3,491,731	11.132	38,676	2,321	(615)	40,381	44.530
2044	3,701,235	11.132	40,996	2,460	(652)	42,804	44.530
2045	3,701,235	11.132	40,996	2,460	(652)	42,804	44.530
2046	3,923,309	11.132	43,456	2,607	(691)	45,372	44.530
2047	3,923,309	11.132	43,456	2,607	(691)	45,372	44.530
2048	4,158,708	11.132	46,063	2,764	(732)	48,095	44.530
2049	4,158,708	11.132	46,063	2,764	(732)	48,095	44.530
2050	4,408,230	11.132	48,827	2,930	(776)	50,980	44.530
2051	4,408,230	11.132	48,827	2,930	(776)	50,980	44.530
2052	4,672,724	11.132	51,757	3,105	(823)	54,039	44.530
2053	4,672,724	11.132	51,757	3,105	(823)	54,039	44.530
2054	4,953,088	11.132	54,862	3,292	(872)	57,282	44.530
2055	4,953,088	11.132	54,862	3,292	(872)	57,282	44.530
2056	5,250,273	11.132	58,154	3,489	(925)	60,718	44.530
2057	5,250,273	11.132	58,154	3,489	(925)	60,718	44.530
2058	5,565,289	11.132	61,643	3,699	(980)	64,361	44.530
2059	5,565,289	11.132	61,643	3,699	(980)	64,361	44.530
Total			1,444,131	86,648	(22,962)	1,507,817	

SOURCES AND USES OF FUNDS

**CHAPARRAL POINTE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A(3)
Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2051 (Stated) Maturity**

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|               |            |
|---------------|------------|
| Dated Date    | 06/23/2021 |
| Delivery Date | 06/23/2021 |

**Sources:**

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|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 1,272,000.00 |
|                | <hr/>        |
|                | 1,272,000.00 |
|                | <hr/> <hr/>  |

**Uses:**

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|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 1,117,000.00 |
| Cost of Issuance:       |              |
| Other Cost of Issuance  | 125,000.00   |
| Delivery Date Expenses: |              |
| Underwriter's Discount  | 30,000.00    |
|                         | <hr/>        |
|                         | 1,272,000.00 |
|                         | <hr/> <hr/>  |

## BOND PRICING

### CHAPARRAL POINTE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2021A(3) Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2051 (Stated) Maturity

| Bond Component      | Maturity Date | Amount    | Rate   | Yield  | Price   |
|---------------------|---------------|-----------|--------|--------|---------|
| Term Bond due 2051: | 12/01/2051    | 1,272,000 | 5.250% | 5.250% | 100.000 |
|                     |               | 1,272,000 |        |        |         |

|                         |  |              |             |
|-------------------------|--|--------------|-------------|
| Dated Date              |  | 06/23/2021   |             |
| Delivery Date           |  | 06/23/2021   |             |
| First Coupon            |  | 12/01/2021   |             |
| Par Amount              |  | 1,272,000.00 |             |
| Original Issue Discount |  | -            |             |
| Production              |  | 1,272,000.00 | 100.000000% |
| Underwriter's Discount  |  | -30,000.00   | -2.358491%  |
| Purchase Price          |  | 1,242,000.00 | 97.641509%  |
| Accrued Interest        |  | -            |             |
| Net Proceeds            |  | 1,242,000.00 |             |



## CALL PROVISIONS

CHAPARRAL POINTE METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2021A(3)  
Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2051 (Stated) Maturity

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Call Table: CALL

| <u>Call Date</u> | <u>Call Price</u> |
|------------------|-------------------|
| 06/01/2026 | 103.00 |
| 06/01/2027 | 102.00 |
| 06/01/2028 | 101.00 |
| 06/01/2029 | 100.00 |