

PEAK METROPOLITAN DISTRICT
El Paso County, Colorado
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**GENERAL OBLIGATION BONDS, SERIES 2021A**  
**SUBORDINATE BONDS, SERIES 2021B**  
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Bond Assumptions	Series 2021A	Series 2021B	Total
Closing Date	2/2/2021	2/2/2021	
First Call Date	12/1/2023	12/1/2023	
Final Maturity	12/1/2050	12/15/2050	
Sources of Funds			
Par Amount	35,045,000	4,768,000	39,813,000
Total	35,045,000	4,768,000	39,813,000
Uses of Funds			
Project Fund	\$26,451,822	\$4,624,960	\$31,076,782
Debt Service Reserve	3,095,500	0	3,095,500
Capitalized Interest	4,521,778	0	4,521,778
Costs of Issuance	975,900	143,040	1,118,940
Total	35,045,000	4,768,000	39,813,000
Bond Features			
Projected Coverage	130x	100x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Non-Rated	
Average Coupon	5.000%	7.750%	
Annual Trustee Fee	\$4,000	\$3,000	
Biennial Reassessment			
Commercial	4.00%	4.00%	
Taxing Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
<i>Current Assumption</i>	7.15%		
Debt Service Mills			
<i>Target Mill Levy</i>	30.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	1.50%		
Operations			
Operations Mill Levy	5.000		
Total Mill Levy	35.000		

PEAK METROPOLITAN DISTRICT
Development Summary



	Commercial					Total Commercial	Hotel		Total Hotel
	Aerospace	Industrial Distribution	Office	Industrial	Retail		Marriott Hotel 1	Marriott Hotel 2	
Statutory Actual Value (2020)	\$315	\$82	\$286	\$89	\$368		\$70,350	\$70,350	
2020	-	-	-	-	-	-	-	-	-
2021	100,000	289,000	190,000	-	-	579,000	-	-	-
2022	-	-	240,000	300,000	34,000	574,000	120	-	120
2023	-	-	-	-	9,500	9,500	-	120	120
2024	-	-	-	250,000	10,500	260,500	-	-	-
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	100,000	289,000	430,000	550,000	54,000	1,423,000	120	120	240
Total Statutory Actual Value	\$31,500,000	\$23,669,100	\$122,808,000	\$49,087,500	\$19,845,000	\$246,909,600	\$8,442,000	\$8,442,000	\$16,884,000

PEAK METROPOLITAN DISTRICT
Assessed Value Calculation



	Vacant Land		Commercial					Total	
	Cumulative Statutory Actual Value ¹	Assessed Value in Collection Year (2-year lag) 29.00%	Total Commercial SF	Total Hotel Rooms	Biennial Reassessment 4.00%	Manual Adjustment ²	Cumulative Statutory Actual Value	Assessed Value in Collection Year (2-year lag) @ 29.00%	Assessed Value in Collection Year (2-year lag)
	2019	3,398,759		0	0		8,177,034	8,177,034	
2020	14,342,069		0	0	327,081		8,504,116		
2021	13,637,584	985,640	579,000	0		(8,177,034)	111,948,843	2,371,340	
2022	1,702,608	4,159,200	574,000	120	4,477,954		237,379,540	2,466,194	
2023	2,969,076	3,954,899	9,500	120			250,043,200	32,465,165	
2024	0	493,756	260,500	0	10,001,728		288,373,531	68,840,066	
2025	0	861,032	0	0			288,373,531	72,512,528	
2026	0	0	0	0	11,534,941		299,908,472	83,628,324	
2027	0	0	0	0			299,908,472	83,628,324	
2028	0	0	0	0	11,996,339		311,904,811	86,973,457	
2029	0	0	0	0			311,904,811	86,973,457	
2030	0	0	0	0	12,476,192		324,381,003	90,452,395	
2031	0	0	0	0			324,381,003	90,452,395	
2032	0	0	0	0	12,975,240		337,356,243	94,070,491	
2033	0	0	0	0			337,356,243	94,070,491	
2034	0	0	0	0	13,494,250		350,850,493	97,833,311	
2035	0	0	0	0			350,850,493	97,833,311	
2036	0	0	0	0	14,034,020		364,884,513	101,746,643	
2037	0	0	0	0			364,884,513	101,746,643	
2038	0	0	0	0	14,595,381		379,479,893	105,816,509	
2039	0	0	0	0			379,479,893	105,816,509	
2040	0	0	0	0	15,179,196		394,659,089	110,049,169	
2041	0	0	0	0			394,659,089	110,049,169	
2042	0	0	0	0	15,786,364		410,445,452	114,451,136	
2043	0	0	0	0			410,445,452	114,451,136	
2044	0	0	0	0	16,417,818		426,863,271	119,029,181	
2045	0	0	0	0			426,863,271	119,029,181	
2046	0	0	0	0	17,074,531		443,937,801	123,790,348	
2047	0	0	0	0			443,937,801	123,790,348	
2048	0	0	0	0	17,757,512		461,695,313	128,741,962	
2049	0	0	0	0			461,695,313	128,741,962	
2050	0	0	0	0	18,467,813		480,163,126	133,891,641	
Total			1,423,000	240	206,596,358	0			

1. Vacant land value calculated in year prior to construction as 10% of built-out market value
2. Manual adjustment to actual value per assessor

PEAK 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 (2-year lag)	30.000 Cap 30.000 Target	Collections	Taxes 6.00%	Fee 1.50%	Fee \$7,000	for Debt Service
2019							
2020							
2021	3,356,980	0.000	0	0	0	0	0
2022	6,625,394	30.000	198,762	11,926	(3,160)	(7,000)	200,527
2023	36,420,064	30.000	1,092,602	65,556	(17,372)	(7,000)	1,133,786
2024	69,333,823	30.000	2,080,015	124,801	(33,072)	(7,000)	2,164,743
2025	73,373,560	30.000	2,201,207	132,072	(34,999)	(7,000)	2,291,280
2026	83,628,324	30.000	2,508,850	150,531	(39,891)	(7,000)	2,612,490
2027	83,628,324	30.000	2,508,850	150,531	(39,891)	(7,000)	2,612,490
2028	86,973,457	30.000	2,609,204	156,552	(41,486)	(7,000)	2,717,270
2029	86,973,457	30.000	2,609,204	156,552	(41,486)	(7,000)	2,717,270
2030	90,452,395	30.000	2,713,572	162,814	(43,146)	(7,000)	2,826,240
2031	90,452,395	30.000	2,713,572	162,814	(43,146)	(7,000)	2,826,240
2032	94,070,491	30.000	2,822,115	169,327	(44,872)	(7,000)	2,939,570
2033	94,070,491	30.000	2,822,115	169,327	(44,872)	(7,000)	2,939,570
2034	97,833,311	30.000	2,934,999	176,100	(46,666)	(7,000)	3,057,433
2035	97,833,311	30.000	2,934,999	176,100	(46,666)	(7,000)	3,057,433
2036	101,746,643	30.000	3,052,399	183,144	(48,533)	(7,000)	3,180,010
2037	101,746,643	30.000	3,052,399	183,144	(48,533)	(7,000)	3,180,010
2038	105,816,509	30.000	3,174,495	190,470	(50,474)	(7,000)	3,307,491
2039	105,816,509	30.000	3,174,495	190,470	(50,474)	(7,000)	3,307,491
2040	110,049,169	30.000	3,301,475	198,089	(52,493)	(7,000)	3,440,070
2041	110,049,169	30.000	3,301,475	198,089	(52,493)	(7,000)	3,440,070
2042	114,451,136	30.000	3,433,534	206,012	(54,593)	(7,000)	3,577,953
2043	114,451,136	30.000	3,433,534	206,012	(54,593)	(7,000)	3,577,953
2044	119,029,181	30.000	3,570,875	214,253	(56,777)	(7,000)	3,721,351
2045	119,029,181	30.000	3,570,875	214,253	(56,777)	(7,000)	3,721,351
2046	123,790,348	30.000	3,713,710	222,823	(59,048)	(7,000)	3,870,485
2047	123,790,348	30.000	3,713,710	222,823	(59,048)	(7,000)	3,870,485
2048	128,741,962	30.000	3,862,259	231,736	(61,410)	(7,000)	4,025,584
2049	128,741,962	30.000	3,862,259	231,736	(61,410)	(7,000)	4,025,584
2050	133,891,641	30.000	4,016,749	241,005	(63,866)	(7,000)	4,186,888
Total			84,984,310	5,099,059	(1,351,251)	(203,000)	88,529,118

PEAK METROPOLITAN DISTRICT
Senior Debt Service



	Total Revenue Available for Debt Service	Net Debt Service	Senior Surplus Fund			Ratio Analysis	
		Series 2021A	Annual Surplus	Cumulative Balance \$3,504,500 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
		Dated: 2/2/21 Par: \$35,045,000 Proj: \$26,451,822					
2019							
2020							
2021	0	0	0	0	0	0%	n/a
2022	200,527	0	200,527	200,527	0	529%	n/a
2023	1,133,786	438,063	695,723	896,250	0	96%	259%
2024	2,164,743	1,752,250	412,493	1,308,744	0	51%	124%
2025	2,291,280	1,762,250	529,030	1,837,774	0	48%	130%
2026	2,612,490	2,006,750	605,740	2,443,514	0	42%	130%
2027	2,612,490	2,009,000	603,490	3,047,004	0	42%	130%
2028	2,717,270	2,085,500	631,770	3,504,500	174,273	40%	130%
2029	2,717,270	2,087,500	629,770	3,504,500	629,770	39%	130%
2030	2,826,240	2,173,500	652,740	3,504,500	652,740	37%	130%
2031	2,826,240	2,169,250	656,990	3,504,500	656,990	37%	130%
2032	2,939,570	2,259,000	680,570	3,504,500	680,570	35%	130%
2033	2,939,570	2,258,000	681,570	3,504,500	681,570	34%	130%
2034	3,057,433	2,350,500	706,933	3,504,500	706,933	32%	130%
2035	3,057,433	2,351,750	705,683	3,504,500	705,683	31%	130%
2036	3,180,010	2,441,000	739,010	3,504,500	739,010	29%	130%
2037	3,180,010	2,443,750	736,260	3,504,500	736,260	28%	130%
2038	3,307,491	2,539,000	768,491	3,504,500	768,491	26%	130%
2039	3,307,491	2,542,000	765,491	3,504,500	765,491	25%	130%
2040	3,440,070	2,642,000	798,070	3,504,500	798,070	23%	130%
2041	3,440,070	2,644,000	796,070	3,504,500	796,070	22%	130%
2042	3,577,953	2,747,500	830,453	3,504,500	830,453	20%	130%
2043	3,577,953	2,752,250	825,703	3,504,500	825,703	19%	130%
2044	3,721,351	2,857,750	863,601	3,504,500	863,601	16%	130%
2045	3,721,351	2,858,750	862,601	3,504,500	862,601	15%	130%
2046	3,870,485	2,975,000	895,485	3,504,500	895,485	13%	130%
2047	3,870,485	2,975,500	894,985	3,504,500	894,985	11%	130%
2048	4,025,584	3,095,500	930,084	3,504,500	930,084	9%	130%
2049	4,025,584	3,093,750	931,834	3,504,500	931,834	7%	130%
2050	4,186,888	3,220,250	966,638	0	4,471,138	4%	130%
Total	88,529,118	67,531,313	20,997,806		20,997,806		

PEAK METROPOLITAN DISTRICT
Subordinate Debt Service



	Revenue	Payments				Net Debt Service	Surplus
	Revenue Available for Subordinate Debt Service	Interest Payments 7.750%	Accrued Interest Balance	Principal Payments	Principal Balance	Series 2021B	Released Revenue
						Dated: 2/2/21 Par: \$4,768,000 Proj: \$4,624,960	
2019							
2020							
2021	0	0	321,277	0	4,768,000	0	0
2022	0	0	715,696	0	4,768,000	0	0
2023	0	0	1,140,683	0	4,768,000	0	0
2024	0	0	1,598,605	0	4,768,000	0	0
2025	0	0	2,092,017	0	4,768,000	0	0
2026	0	0	2,623,669	0	4,768,000	0	0
2027	0	0	3,196,523	0	4,768,000	0	0
2028	174,273	174,273	3,639,500	0	4,768,000	174,273	0
2029	629,770	629,770	3,661,312	0	4,768,000	629,770	0
2030	652,740	652,740	3,661,843	0	4,768,000	652,740	0
2031	656,990	656,990	3,658,166	0	4,768,000	656,990	0
2032	680,570	680,570	3,630,624	0	4,768,000	680,570	0
2033	681,570	681,570	3,599,947	0	4,768,000	681,570	0
2034	706,933	706,933	3,541,530	0	4,768,000	706,933	0
2035	705,683	705,683	3,479,836	0	4,768,000	705,683	0
2036	739,010	739,010	3,380,033	0	4,768,000	739,010	0
2037	736,260	736,260	3,275,245	0	4,768,000	736,260	0
2038	768,491	768,491	3,130,107	0	4,768,000	768,491	0
2039	765,491	765,491	2,976,719	0	4,768,000	765,491	0
2040	798,070	798,070	2,778,865	0	4,768,000	798,070	0
2041	796,070	796,070	2,567,677	0	4,768,000	796,070	0
2042	830,453	830,453	2,305,739	0	4,768,000	830,453	0
2043	825,703	825,703	2,028,251	0	4,768,000	825,703	0
2044	863,601	863,601	1,691,359	0	4,768,000	863,601	0
2045	862,601	862,601	1,329,358	0	4,768,000	862,601	0
2046	895,485	895,485	906,418	0	4,768,000	895,485	0
2047	894,985	894,985	451,201	0	4,768,000	894,985	0
2048	930,084	855,689	0	74,000	4,694,000	929,689	0
2049	931,834	363,785	0	568,000	4,126,000	931,785	0
2050	4,471,138	319,765	0	4,126,000	0	4,445,765	25,818
Total	20,997,806	16,203,988		4,768,000		20,971,988	25,818

PEAK METROPOLITAN DISTRICT
Operations Projection



	Total	Operations Revenue				Total	Total Mills
	Assessed Value in Collection Year (2-year lag)	Operations Mill Levy 5.000 Target	Ops Mill Levy Collections	Specific Ownership Taxes 6%	County Treasurer Fee 1.50%	Revenue Available for Operations	Total District Mills
2019							
2020							
2021	3,356,980	0.000	0	0	0	0	0.000
2022	6,625,394	5.000	33,127	1,988	(527)	34,588	35.000
2023	36,420,064	5.000	182,100	10,926	(2,895)	190,131	35.000
2024	69,333,823	5.000	346,669	20,800	(5,512)	361,957	35.000
2025	73,373,560	5.000	366,868	22,012	(5,833)	383,047	35.000
2026	83,628,324	5.000	418,142	25,088	(6,648)	436,582	35.000
2027	83,628,324	5.000	418,142	25,088	(6,648)	436,582	35.000
2028	86,973,457	5.000	434,867	26,092	(6,914)	454,045	35.000
2029	86,973,457	5.000	434,867	26,092	(6,914)	454,045	35.000
2030	90,452,395	5.000	452,262	27,136	(7,191)	472,207	35.000
2031	90,452,395	5.000	452,262	27,136	(7,191)	472,207	35.000
2032	94,070,491	5.000	470,352	28,221	(7,479)	491,095	35.000
2033	94,070,491	5.000	470,352	28,221	(7,479)	491,095	35.000
2034	97,833,311	5.000	489,167	29,350	(7,778)	510,739	35.000
2035	97,833,311	5.000	489,167	29,350	(7,778)	510,739	35.000
2036	101,746,643	5.000	508,733	30,524	(8,089)	531,168	35.000
2037	101,746,643	5.000	508,733	30,524	(8,089)	531,168	35.000
2038	105,816,509	5.000	529,083	31,745	(8,412)	552,415	35.000
2039	105,816,509	5.000	529,083	31,745	(8,412)	552,415	35.000
2040	110,049,169	5.000	550,246	33,015	(8,749)	574,512	35.000
2041	110,049,169	5.000	550,246	33,015	(8,749)	574,512	35.000
2042	114,451,136	5.000	572,256	34,335	(9,099)	597,492	35.000
2043	114,451,136	5.000	572,256	34,335	(9,099)	597,492	35.000
2044	119,029,181	5.000	595,146	35,709	(9,463)	621,392	35.000
2045	119,029,181	5.000	595,146	35,709	(9,463)	621,392	35.000
2046	123,790,348	5.000	618,952	37,137	(9,841)	646,248	35.000
2047	123,790,348	5.000	618,952	37,137	(9,841)	646,248	35.000
2048	128,741,962	5.000	643,710	38,623	(10,235)	672,097	35.000
2049	128,741,962	5.000	643,710	38,623	(10,235)	672,097	35.000
2050	133,891,641	5.000	669,458	40,167	(10,644)	698,981	35.000
Total			<u>14,164,052</u>	<u>849,843</u>	<u>(225,208)</u>	<u>14,788,686</u>	

SOURCES AND USES OF FUNDS

**PEAK METROPOLITAN DISTRICT
El Paso County, Colorado**

**GENERAL OBLIGATION BONDS, SERIES 2021A
SUBORDINATE BONDS, SERIES 2021B**

Dated Date 02/02/2021
Delivery Date 02/02/2021

Sources:	SERIES 2021A	SERIES 2021B	Total
Bond Proceeds:			
Par Amount	35,045,000.00	4,768,000.00	39,813,000.00
	<u>35,045,000.00</u>	<u>4,768,000.00</u>	<u>39,813,000.00</u>
Uses:	SERIES 2021A	SERIES 2021B	Total
Project Fund Deposits:			
Project Fund	26,451,821.53	4,624,960.00	31,076,781.53
Other Fund Deposits:			
Capitalized Interest Fund	4,521,778.47		4,521,778.47
Debt Service Reserve Fund	<u>3,095,500.00</u>		<u>3,095,500.00</u>
	<u>7,617,278.47</u>		<u>7,617,278.47</u>
Cost of Issuance:			
Other Cost of Issuance	275,000.00		275,000.00
Delivery Date Expenses:			
Underwriter's Discount	700,900.00	143,040.00	843,940.00
	<u>35,045,000.00</u>	<u>4,768,000.00</u>	<u>39,813,000.00</u>

SOURCES AND USES OF FUNDS

**PEAK METROPOLITAN DISTRICT
El Paso County, Colorado**

**GENERAL OBLIGATION BONDS, SERIES 2021A
30.000 (target) Mills
Non-Rated, 130x, 30-yr. Maturity**

Dated Date 02/02/2021
Delivery Date 02/02/2021

Sources:

Bond Proceeds:	
Par Amount	35,045,000.00
	<hr/>
	35,045,000.00
	<hr/> <hr/>

Uses:

Project Fund Deposits:	
Project Fund	26,451,821.53
Other Fund Deposits:	
Capitalized Interest Fund	4,521,778.47
Debt Service Reserve Fund	<u>3,095,500.00</u>
	7,617,278.47
Cost of Issuance:	
Other Cost of Issuance	275,000.00
Delivery Date Expenses:	
Underwriter's Discount	<u>700,900.00</u>
	<hr/>
	35,045,000.00
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BOND SUMMARY STATISTICS

PEAK METROPOLITAN DISTRICT El Paso County, Colorado

~~~~~ GENERAL OBLIGATION BONDS, SERIES 2021A 30.000 (target) Mills Non-Rated, 130x, 30-yr. Maturity

Dated Date	02/02/2021
Delivery Date	02/02/2021
First Coupon	06/01/2021
Last Maturity	12/01/2050
Arbitrage Yield	5.000516%
True Interest Cost (TIC)	5.154331%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.215935%
Average Coupon	5.000000%
Average Life (years)	22.887
Weighted Average Maturity (years)	22.887
Duration of Issue (years)	13.411
Par Amount	35,045,000.00
Bond Proceeds	35,045,000.00
Total Interest	40,103,590.97
Net Interest	40,804,490.97
Bond Years from Dated Date	802,071,819.44
Bond Years from Delivery Date	802,071,819.44
Total Debt Service	75,148,590.97
Maximum Annual Debt Service	6,315,750.00
Average Annual Debt Service	2,519,181.74
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2050	35,045,000.00	100.000	5.000%	22.887	12/23/2043	53,969.30
	35,045,000.00			22.887		53,969.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	35,045,000.00	35,045,000.00	35,045,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-700,900.00	-700,900.00	
- Cost of Issuance Expense		-275,000.00	
- Other Amounts			
Target Value	34,344,100.00	34,069,100.00	35,045,000.00
Target Date	02/02/2021	02/02/2021	02/02/2021
Yield	5.154331%	5.215935%	5.000516%

NET DEBT SERVICE

PEAK METROPOLITAN DISTRICT El Paso County, Colorado

~~~~~ GENERAL OBLIGATION BONDS, SERIES 2021A 30.000 (target) Mills Non-Rated, 130x, 30-yr. Maturity

Period Ending	Principal	Coupon	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2021			1,455,340.97	1,455,340.97		1,455,340.97	
12/01/2022			1,752,250.00	1,752,250.00		1,752,250.00	
12/01/2023			1,752,250.00	1,752,250.00		1,314,187.50	438,062.50
12/01/2024			1,752,250.00	1,752,250.00			1,752,250.00
12/01/2025	10,000	5.000%	1,752,250.00	1,762,250.00			1,762,250.00
12/01/2026	255,000	5.000%	1,751,750.00	2,006,750.00			2,006,750.00
12/01/2027	270,000	5.000%	1,739,000.00	2,009,000.00			2,009,000.00
12/01/2028	360,000	5.000%	1,725,500.00	2,085,500.00			2,085,500.00
12/01/2029	380,000	5.000%	1,707,500.00	2,087,500.00			2,087,500.00
12/01/2030	485,000	5.000%	1,688,500.00	2,173,500.00			2,173,500.00
12/01/2031	505,000	5.000%	1,664,250.00	2,169,250.00			2,169,250.00
12/01/2032	620,000	5.000%	1,639,000.00	2,259,000.00			2,259,000.00
12/01/2033	650,000	5.000%	1,608,000.00	2,258,000.00			2,258,000.00
12/01/2034	775,000	5.000%	1,575,500.00	2,350,500.00			2,350,500.00
12/01/2035	815,000	5.000%	1,536,750.00	2,351,750.00			2,351,750.00
12/01/2036	945,000	5.000%	1,496,000.00	2,441,000.00			2,441,000.00
12/01/2037	995,000	5.000%	1,448,750.00	2,443,750.00			2,443,750.00
12/01/2038	1,140,000	5.000%	1,399,000.00	2,539,000.00			2,539,000.00
12/01/2039	1,200,000	5.000%	1,342,000.00	2,542,000.00			2,542,000.00
12/01/2040	1,360,000	5.000%	1,282,000.00	2,642,000.00			2,642,000.00
12/01/2041	1,430,000	5.000%	1,214,000.00	2,644,000.00			2,644,000.00
12/01/2042	1,605,000	5.000%	1,142,500.00	2,747,500.00			2,747,500.00
12/01/2043	1,690,000	5.000%	1,062,250.00	2,752,250.00			2,752,250.00
12/01/2044	1,880,000	5.000%	977,750.00	2,857,750.00			2,857,750.00
12/01/2045	1,975,000	5.000%	883,750.00	2,858,750.00			2,858,750.00
12/01/2046	2,190,000	5.000%	785,000.00	2,975,000.00			2,975,000.00
12/01/2047	2,300,000	5.000%	675,500.00	2,975,500.00			2,975,500.00
12/01/2048	2,535,000	5.000%	560,500.00	3,095,500.00			3,095,500.00
12/01/2049	2,660,000	5.000%	433,750.00	3,093,750.00			3,093,750.00
12/01/2050	6,015,000	5.000%	300,750.00	6,315,750.00	3,095,500		3,220,250.00
	35,045,000		40,103,590.97	75,148,590.97	3,095,500	4,521,778.47	67,531,312.50

CALL PROVISIONS

**PEAK METROPOLITAN DISTRICT
El Paso County, Colorado**

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**GENERAL OBLIGATION BONDS, SERIES 2021A  
30.000 (target) Mills  
Non-Rated, 130x, 30-yr. Maturity**

**Call Table: CALL**

| <b>Call Date</b> | <b>Call Price</b> |
|------------------|-------------------|
| 12/01/2023       | 103.00            |
| 12/01/2024       | 102.00            |
| 12/01/2025       | 101.00            |
| 12/01/2026       | 100.00            |

## BOND SOLUTION

### PEAK METROPOLITAN DISTRICT El Paso County, Colorado

#### ~~~~~ GENERAL OBLIGATION BONDS, SERIES 2021A 30.000 (target) Mills Non-Rated, 130x, 30-yr. Maturity

| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2021    |                    | 1,455,341             | -1,455,341               |                        |                     |                 |                    |
| 12/01/2022    |                    | 1,752,250             | -1,752,250               |                        | 200,527             | 200,527         |                    |
| 12/01/2023    |                    | 1,752,250             | -1,314,188               | 438,063                | 1,133,786           | 695,723         | 258.81824%         |
| 12/01/2024    |                    | 1,752,250             |                          | 1,752,250              | 2,164,743           | 412,493         | 123.54078%         |
| 12/01/2025    | 10,000             | 1,762,250             |                          | 1,762,250              | 2,291,280           | 529,030         | 130.02015%         |
| 12/01/2026    | 255,000            | 2,006,750             |                          | 2,006,750              | 2,612,490           | 605,740         | 130.18512%         |
| 12/01/2027    | 270,000            | 2,009,000             |                          | 2,009,000              | 2,612,490           | 603,490         | 130.03932%         |
| 12/01/2028    | 360,000            | 2,085,500             |                          | 2,085,500              | 2,717,270           | 631,770         | 130.29344%         |
| 12/01/2029    | 380,000            | 2,087,500             |                          | 2,087,500              | 2,717,270           | 629,770         | 130.16860%         |
| 12/01/2030    | 485,000            | 2,173,500             |                          | 2,173,500              | 2,826,240           | 652,740         | 130.03176%         |
| 12/01/2031    | 505,000            | 2,169,250             |                          | 2,169,250              | 2,826,240           | 656,990         | 130.28652%         |
| 12/01/2032    | 620,000            | 2,259,000             |                          | 2,259,000              | 2,939,570           | 680,570         | 130.12705%         |
| 12/01/2033    | 650,000            | 2,258,000             |                          | 2,258,000              | 2,939,570           | 681,570         | 130.18468%         |
| 12/01/2034    | 775,000            | 2,350,500             |                          | 2,350,500              | 3,057,433           | 706,933         | 130.07585%         |
| 12/01/2035    | 815,000            | 2,351,750             |                          | 2,351,750              | 3,057,433           | 705,683         | 130.00671%         |
| 12/01/2036    | 945,000            | 2,441,000             |                          | 2,441,000              | 3,180,010           | 739,010         | 130.27489%         |
| 12/01/2037    | 995,000            | 2,443,750             |                          | 2,443,750              | 3,180,010           | 736,260         | 130.12829%         |
| 12/01/2038    | 1,140,000          | 2,539,000             |                          | 2,539,000              | 3,307,491           | 768,491         | 130.26745%         |
| 12/01/2039    | 1,200,000          | 2,542,000             |                          | 2,542,000              | 3,307,491           | 765,491         | 130.11371%         |
| 12/01/2040    | 1,360,000          | 2,642,000             |                          | 2,642,000              | 3,440,070           | 798,070         | 130.20704%         |
| 12/01/2041    | 1,430,000          | 2,644,000             |                          | 2,644,000              | 3,440,070           | 796,070         | 130.10855%         |
| 12/01/2042    | 1,605,000          | 2,747,500             |                          | 2,747,500              | 3,577,953           | 830,453         | 130.22577%         |
| 12/01/2043    | 1,690,000          | 2,752,250             |                          | 2,752,250              | 3,577,953           | 825,703         | 130.00101%         |
| 12/01/2044    | 1,880,000          | 2,857,750             |                          | 2,857,750              | 3,721,351           | 863,601         | 130.21961%         |
| 12/01/2045    | 1,975,000          | 2,858,750             |                          | 2,858,750              | 3,721,351           | 862,601         | 130.17406%         |
| 12/01/2046    | 2,190,000          | 2,975,000             |                          | 2,975,000              | 3,870,485           | 895,485         | 130.10034%         |
| 12/01/2047    | 2,300,000          | 2,975,500             |                          | 2,975,500              | 3,870,485           | 894,985         | 130.07848%         |
| 12/01/2048    | 2,535,000          | 3,095,500             |                          | 3,095,500              | 4,025,584           | 930,084         | 130.04634%         |
| 12/01/2049    | 2,660,000          | 3,093,750             |                          | 3,093,750              | 4,025,584           | 931,834         | 130.11990%         |
| 12/01/2050    | 6,015,000          | 6,315,750             | -3,095,500               | 3,220,250              | 4,186,888           | 966,638         | 130.01748%         |
|               | 35,045,000         | 75,148,591            | -7,617,278               | 67,531,313             | 88,529,118          | 20,997,806      |                    |

**SOURCES AND USES OF FUNDS**

**PEAK METROPOLITAN DISTRICT  
El Paso County, Colorado**

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SUBORDINATE BONDS, SERIES 2021B

Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2050 (Stated) Maturity

Dated Date	02/02/2021
Delivery Date	02/02/2021

Sources:

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Bond Proceeds:	
Par Amount	4,768,000.00
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	4,768,000.00
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Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	4,624,960.00
Delivery Date Expenses:	
Underwriter's Discount	143,040.00
<hr/>	
	4,768,000.00
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BOND PRICING

**PEAK METROPOLITAN DISTRICT
El Paso County, Colorado**

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SUBORDINATE BONDS, SERIES 2021B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2050 (Stated) Maturity

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2050:	12/15/2050	4,768,000	7.750%	7.750%	100.000
		4,768,000			

Dated Date	02/02/2021		
Delivery Date	02/02/2021		
First Coupon	12/15/2021		
Par Amount	4,768,000.00		
Original Issue Discount			
Production	4,768,000.00	100.000000%	
Underwriter's Discount	-143,040.00	-3.000000%	
Purchase Price	4,624,960.00	97.000000%	
Accrued Interest			
Net Proceeds	4,624,960.00		