EXHIBIT D

Summary of Public Improvements to be Financed by the District and Financing Plan

KETTLE CREEK METROPOLITAN DISTRICT

El Paso County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2027

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037

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Service Plan

Bond Assumptions	**Series 2027**	**Series 2037**	**Total**
Closing Date	12/1/2027	12/1/2037	
First Call Date	12/1/2032	12/1/2047	
Final Maturity	12/1/2057	12/1/2067	
Sources of Funds			
Par Amount	4,040,000	6,020,000	**10,060,000**
Funds on Hand	0	820,427	**820,427**
Total	4,040,000	6,840,427	**10,880,427**
Uses of Funds			
Project Fund	**$2,834,273**	**$2,660,327**	**$5,494,600**
Refunding Escrow	0	3,950,000	**3,950,000**
Debt Service Reserve	370,427	0	**370,427**
Capitalized Interest	454,500	0	**454,500**
Costs of Issuance	380,800	230,100	**610,900**
Total	4,040,000	6,840,427	**10,880,427**
Bond Features			
Projected Coverage	120x	120x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Inv. Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	$4,000	$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Commercial	2.00%	2.00%	

Taxing Authority Assumptions	
Metropolitan District Revenue	
Residential Assessment Ratio	
Service Plan Gallagherization Base (2022)	6.95%
Current Assumption	6.80%
Residential (Multi-Family) Assessment Ratio	
Service Plan Gallagherization Base (2022)	6.95%
Current Assumption	6.80%
Commercial Assessment Ratio	
Service Plan Gallagherization Base (2022)	29.00%
Current Assumption	25.00%
Debt Service Mills	
Service Plan Mill Levy Cap (Unadj.)	50.000
Target Mill Levy (Adj.)	51.102
Specific Ownership Taxes	6.00%
County Treasurer Fee	1.50%
Operations	
Operations Mill Levy (Unadj.)	20.000

KETTLE CREEK METROPOLITAN DISTRICT
Development Summary

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	Residential								
	Duplex	Pinnacle SFD	Ascent SFD	Product 4	Product 5	Product 6	Product 7	Product 8	Total Residential
Statutory Actual Value (2026)	$450,000	$579,456	$501,754	$	$	$	$	$	
2026	-	-	-	-	-	-	-	-	-
2027	14	14	21	-	-	-	-	-	49
2028	26	19	28	-	-	-	-	-	73
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-
Total Units	40	33	49	-	-	-	-	-	122
Total Statutory Actual Value	**$18,000,000**	**$19,122,048**	**$24,585,946**	**$**	**$**	**$**	**$**	**$**	**$61,707,994**

KETTLE CREEK METROPOLITAN DISTRICT

Assessed Value Calculation

	Vacant Land			Residential							Total
	Cumulative Statutory Actual Value[1]	VAR	Assessed Value in Collection Year (2-year lag)	Total Residential Units	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Legislative Adj. (est.) (Cumulative)	Cumulative Statutory Actual Value (after Exemptions)	RAR	Assessed Value in Collection Year (2-year lag)	Assessed Value in Collection Year (2-year lag)
2025	0	27.90%	0	0		0		0	6.700%	0	0
2026	2,494,922	27.00%	0	0		0		0	6.250%	0	0
2027	3,675,878	26.00%	0	49		25,448,202		25,448,202	6.800%	0	0
2028	0	25.00%	623,730	73	1,526,892	65,218,925		65,218,925	6.800%	0	623,730
2029	0	25.00%	918,969	0		65,218,925		65,218,925	6.800%	1,730,478	2,649,447
2030	0	25.00%	0	0	3,913,136	69,132,061		69,132,061	6.800%	4,434,887	4,434,887
2031	0	25.00%	0	0		69,132,061		69,132,061	6.800%	4,434,887	4,434,887
2032	0	25.00%	0	0	4,147,924	73,279,984		73,279,984	6.800%	4,700,980	4,700,980
2033	0	25.00%	0	0		73,279,984		73,279,984	6.800%	4,700,980	4,700,980
2034	0	25.00%	0	0	4,396,799	77,676,783		77,676,783	6.800%	4,983,039	4,983,039
2035	0	25.00%	0	0		77,676,783		77,676,783	6.800%	4,983,039	4,983,039
2036	0	25.00%	0	0	4,660,607	82,337,390		82,337,390	6.800%	5,282,021	5,282,021
2037	0	25.00%	0	0		82,337,390		82,337,390	6.800%	5,282,021	5,282,021
2038	0	25.00%	0	0	4,940,243	87,277,634		87,277,634	6.800%	5,598,943	5,598,943
2039	0	25.00%	0	0		87,277,634		87,277,634	6.800%	5,598,943	5,598,943
2040	0	25.00%	0	0	5,236,658	92,514,292		92,514,292	6.800%	5,934,879	5,934,879
2041	0	25.00%	0	0		92,514,292		92,514,292	6.800%	5,934,879	5,934,879
2042	0	25.00%	0	0	5,550,858	98,065,149		98,065,149	6.800%	6,290,972	6,290,972
2043	0	25.00%	0	0		98,065,149		98,065,149	6.800%	6,290,972	6,290,972
2044	0	25.00%	0	0	5,883,909	103,949,058		103,949,058	6.800%	6,668,430	6,668,430
2045	0	25.00%	0	0		103,949,058		103,949,058	6.800%	6,668,430	6,668,430
2046	0	25.00%	0	0	6,236,943	110,186,002		110,186,002	6.800%	7,068,536	7,068,536
2047	0	25.00%	0	0		110,186,002		110,186,002	6.800%	7,068,536	7,068,536
2048	0	25.00%	0	0	6,611,160	116,797,162		116,797,162	6.800%	7,492,648	7,492,648
2049	0	25.00%	0	0		116,797,162		116,797,162	6.800%	7,492,648	7,492,648
2050	0	25.00%	0	0	7,007,830	123,804,991		123,804,991	6.800%	7,942,207	7,942,207
2051	0	25.00%	0	0		123,804,991		123,804,991	6.800%	7,942,207	7,942,207
2052	0	25.00%	0	0	7,428,299	131,233,291		131,233,291	6.800%	8,418,739	8,418,739
2053	0	25.00%	0	0		131,233,291		131,233,291	6.800%	8,418,739	8,418,739
2054	0	25.00%	0	0	7,873,997	139,107,288		139,107,288	6.800%	8,923,864	8,923,864
2055	0	25.00%	0	0		139,107,288		139,107,288	6.800%	8,923,864	8,923,864
2056	0	25.00%	0	0	8,346,437	147,453,726		147,453,726	6.800%	9,459,296	9,459,296
2057	0	25.00%	0	0		147,453,726		147,453,726	6.800%	9,459,296	9,459,296
2058	0	25.00%	0	0	8,847,224	156,300,949		156,300,949	6.800%	10,026,853	10,026,853
2059	0	25.00%	0	0		156,300,949		156,300,949	6.800%	10,026,853	10,026,853
2060	0	25.00%	0	0	9,378,057	165,679,006		165,679,006	6.800%	10,628,465	10,628,465
2061	0	25.00%	0	0		165,679,006		165,679,006	6.800%	10,628,465	10,628,465
2062	0	25.00%	0	0	9,940,740	175,619,746		175,619,746	6.800%	11,266,172	11,266,172
2063	0	25.00%	0	0		175,619,746		175,619,746	6.800%	11,266,172	11,266,172
2064	0	25.00%	0	0	10,537,185	186,156,931		186,156,931	6.800%	11,942,143	11,942,143
2065	0	25.00%	0	0		186,156,931		186,156,931	6.800%	11,942,143	11,942,143
2066	0	25.00%	0	0	11,169,416	197,326,347		197,326,347	6.800%	12,658,671	12,658,671
2067	0	25.00%	0	0		197,326,347		197,326,347	6.800%	12,658,671	12,658,671
Total				122	133,634,314		0				

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

KETTLE CREEK METROPOLITAN DISTRICT

Revenue Calculation

	District Mill Levy Revenue				District Fee Revenue		Total	Expenses		Total
	Assessed Value in Collection Year (2-year lag)	District Mill Levy[1] 50.000 SP Cap 51.102 Target	Debt Mill Levy Collections 99.5%	Specific Ownership Taxes 6.00%	SFD Facility Fees $1,500 / unit	SFA Facility Fees $1,500 / unit	Available Revenue	County Treasurer Fee 1.50%	Annual Trustee Fee $4,000	Revenue Available for Debt Service
2025	0	0.000	0	0	0	0	0	0	0	0
2026	0	0.000	0	0	0	0	0	0	0	0
2027	0	0.000	0	0	52,500	21,000	73,500	0	0	73,500
2028	623,730	58.000	35,995	2,160	70,500	39,000	147,655	(540)	(4,000)	143,115
2029	2,649,447	53.495	141,024	8,461	0	0	149,485	(2,115)	(4,000)	143,370
2030	4,434,887	51.102	225,498	13,530	0	0	239,028	(3,382)	(4,000)	231,646
2031	4,434,887	51.102	225,498	13,530	0	0	239,028	(3,382)	(4,000)	231,646
2032	4,700,980	51.102	239,028	14,342	0	0	253,370	(3,585)	(4,000)	245,785
2033	4,700,980	51.102	239,028	14,342	0	0	253,370	(3,585)	(4,000)	245,785
2034	4,983,039	51.102	253,370	15,202	0	0	268,572	(3,801)	(4,000)	260,772
2035	4,983,039	51.102	253,370	15,202	0	0	268,572	(3,801)	(4,000)	260,772
2036	5,282,021	51.102	268,572	16,114	0	0	284,687	(4,029)	(4,000)	276,658
2037	5,282,021	51.102	268,572	16,114	0	0	284,687	(4,029)	(4,000)	276,658
2038	5,598,943	51.102	284,687	17,081	0	0	301,768	(4,270)	(4,000)	293,497
2039	5,598,943	51.102	284,687	17,081	0	0	301,768	(4,270)	(4,000)	293,497
2040	5,934,879	51.102	301,768	18,106	0	0	319,874	(4,527)	(4,000)	311,347
2041	5,934,879	51.102	301,768	18,106	0	0	319,874	(4,527)	(4,000)	311,347
2042	6,290,972	51.102	319,874	19,192	0	0	339,066	(4,798)	(4,000)	330,268
2043	6,290,972	51.102	319,874	19,192	0	0	339,066	(4,798)	(4,000)	330,268
2044	6,668,430	51.102	339,066	20,344	0	0	359,410	(5,086)	(4,000)	350,324
2045	6,668,430	51.102	339,066	20,344	0	0	359,410	(5,086)	(4,000)	350,324
2046	7,068,536	51.102	359,410	21,565	0	0	380,975	(5,391)	(4,000)	371,584
2047	7,068,536	51.102	359,410	21,565	0	0	380,975	(5,391)	(4,000)	371,584
2048	7,492,648	51.102	380,975	22,858	0	0	403,833	(5,715)	(4,000)	394,119
2049	7,492,648	51.102	380,975	22,858	0	0	403,833	(5,715)	(4,000)	394,119
2050	7,942,207	51.102	403,833	24,230	0	0	428,063	(6,058)	(4,000)	418,006
2051	7,942,207	51.102	403,833	24,230	0	0	428,063	(6,058)	(4,000)	418,006
2052	8,418,739	51.102	428,063	25,684	0	0	453,747	(6,421)	(4,000)	443,326
2053	8,418,739	51.102	428,063	25,684	0	0	453,747	(6,421)	(4,000)	443,326
2054	8,923,864	51.102	453,747	27,225	0	0	480,972	(6,806)	(4,000)	470,166
2055	8,923,864	51.102	453,747	27,225	0	0	480,972	(6,806)	(4,000)	470,166
2056	9,459,296	51.102	480,972	28,858	0	0	509,830	(7,215)	(4,000)	498,616
2057	9,459,296	51.102	480,972	28,858	0	0	509,830	(7,215)	(4,000)	498,616
2058	10,026,853	51.102	509,830	30,590	0	0	540,420	(7,647)	(4,000)	528,773
2059	10,026,853	51.102	509,830	30,590	0	0	540,420	(7,647)	(4,000)	528,773
2060	10,628,465	51.102	540,420	32,425	0	0	572,845	(8,106)	(4,000)	560,739
2061	10,628,465	51.102	540,420	32,425	0	0	572,845	(8,106)	(4,000)	560,739
2062	11,266,172	51.102	572,845	34,371	0	0	607,216	(8,593)	(4,000)	594,623
2063	11,266,172	51.102	572,845	34,371	0	0	607,216	(8,593)	(4,000)	594,623
2064	11,942,143	51.102	607,216	36,433	0	0	643,649	(9,108)	(4,000)	630,541
2065	11,942,143	51.102	607,216	36,433	0	0	643,649	(9,108)	(4,000)	630,541
2066	12,658,671	51.102	643,649	38,619	0	0	682,268	(9,655)	(4,000)	668,613
2067	12,658,671	51.102	643,649	38,619	0	0	682,268	(9,655)	(4,000)	668,613
Total			15,402,669	924,160	123,000	60,000	16,509,830	(231,040)	(160,000)	16,118,790

1. Estimated; Annual mill expected to fluctuate with future legislative/market value exemptions (tbd).

KETTLE CREEK METROPOLITAN DISTRICT

Senior Debt Service

	Total	Net Debt Service				Senior Surplus Fund			Ratio Analysis	
		Series 2027	Series 2037							
	Revenue Available for Debt Service	Dated: 12/1/27 Par: $4,040,000 Proj: $2,834,273	Dated: 12/1/37 Par: $6,020,000 Proj: $2,660,327 Esc: $3,950,000	Total	Funds on Hand as a Source	Annual Surplus	Cumulative Balance $602,000 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
2025	0									
2026	0									
2027	73,500	0		0		73,500	***73,500***	***0***	n/a	n/a
2028	143,115	0		0		143,115	***216,615***	***0***	648%	n/a
2029	143,370	0		0		143,370	***359,985***	***0***	152%	n/a
2030	231,646	151,500		151,500		80,146	***404,000***	***36,131***	91%	153%
2031	231,646	202,000		202,000		29,646	***404,000***	***29,646***	91%	115%
2032	245,785	202,000		202,000		43,785	***404,000***	***43,785***	86%	122%
2033	245,785	202,000		202,000		43,785	***404,000***	***43,785***	86%	122%
2034	260,772	217,000		217,000		43,772	***404,000***	***43,772***	81%	120%
2035	260,772	216,250		216,250		44,522	***404,000***	***44,522***	81%	121%
2036	276,658	230,500		230,500		46,158	***404,000***	***46,158***	76%	120%
2037	276,658	229,000	0	229,000	$450,000	(402,342)	1,658	***0***	75%	121%
2038	293,497	Ref'd by Ser. '37	240,800	240,800		52,697	54,355	0	178%	122%
2039	293,497		240,800	240,800		52,697	107,053	0	177%	122%
2040	311,347		255,800	255,800		55,547	162,600	0	101%	122%
2041	311,347		255,200	255,200		56,147	218,748	0	101%	122%
2042	330,268		274,600	274,600		55,668	274,416	0	95%	120%
2043	330,268		273,200	273,200		57,068	331,484	0	95%	121%
2044	350,324		291,800	291,800		58,524	390,008	0	89%	120%
2045	350,324		289,600	289,600		60,724	450,732	0	88%	121%
2046	371,584		307,400	307,400		64,184	514,916	0	82%	121%
2047	371,584		309,400	309,400		62,184	577,100	0	81%	120%
2048	394,119		326,200	326,200		67,919	602,000	43,019	75%	121%
2049	394,119		327,200	327,200		66,919	602,000	66,919	74%	120%
2050	418,006		348,000	348,000		70,006	602,000	70,006	69%	120%
2051	418,006		347,800	347,800		70,206	602,000	70,206	67%	120%
2052	443,326		367,400	367,400		75,926	602,000	75,926	62%	121%
2053	443,326		366,000	366,000		77,326	602,000	77,326	60%	121%
2054	470,166		389,400	389,400		80,766	602,000	80,766	54%	121%
2055	470,166		391,600	391,600		78,566	602,000	78,566	52%	120%
2056	498,616		413,400	413,400		85,216	602,000	85,216	47%	121%
2057	498,616		414,000	414,000		84,616	602,000	84,616	45%	120%
2058	528,773		439,200	439,200		89,573	602,000	89,573	40%	120%
2059	528,773		438,000	438,000		90,773	602,000	90,773	37%	121%
2060	560,739		466,400	466,400		94,339	602,000	94,339	32%	120%
2061	560,739		463,200	463,200		97,539	602,000	97,539	29%	121%
2062	594,623		494,600	494,600		100,023	602,000	100,023	24%	120%
2063	594,623		494,200	494,200		100,423	602,000	100,423	21%	120%
2064	630,541		523,200	523,200		107,341	602,000	107,341	16%	121%
2065	630,541		520,400	520,400		110,141	602,000	110,141	13%	121%
2066	668,613		557,000	557,000		111,613	602,000	111,613	8%	120%
2067	668,613		556,400	556,400		112,213	0	714,213	4%	120%
Total	16,118,790	1,650,250	11,382,200	13,032,450	450,000	2,636,340		2,636,340		

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KETTLE CREEK METROPOLITAN DISTRICT
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value in Collection Year (2-year lag)	Operations Mill Levy 20.000 Target	Ops Mill Levy Collections 100%	Specific Ownership Taxes 6%	County Treasurer Fee 1.50%	Revenue Available for Operations	Total District Mills
2025							
2026							
2027	0	0.000	0	0	0	0	0.000
2028	623,730	23.200	14,398	864	(229)	15,033	81.200
2029	2,649,447	21.398	56,409	3,385	(897)	58,897	74.893
2030	4,434,887	20.441	90,199	5,412	(1,434)	94,177	71.543
2031	4,434,887	20.441	90,199	5,412	(1,434)	94,177	71.543
2032	4,700,980	20.441	95,611	5,737	(1,520)	99,828	71.543
2033	4,700,980	20.441	95,611	5,737	(1,520)	99,828	71.543
2034	4,983,039	20.441	101,348	6,081	(1,611)	105,817	71.543
2035	4,983,039	20.441	101,348	6,081	(1,611)	105,817	71.543
2036	5,282,021	20.441	107,429	6,446	(1,708)	112,167	71.543
2037	5,282,021	20.441	107,429	6,446	(1,708)	112,167	71.543
2038	5,598,943	20.441	113,875	6,832	(1,811)	118,897	71.543
2039	5,598,943	20.441	113,875	6,832	(1,811)	118,897	71.543
2040	5,934,879	20.441	120,707	7,242	(1,919)	126,030	71.543
2041	5,934,879	20.441	120,707	7,242	(1,919)	126,030	71.543
2042	6,290,972	20.441	127,950	7,677	(2,034)	133,592	71.543
2043	6,290,972	20.441	127,950	7,677	(2,034)	133,592	71.543
2044	6,668,430	20.441	135,627	8,138	(2,156)	141,608	71.543
2045	6,668,430	20.441	135,627	8,138	(2,156)	141,608	71.543
2046	7,068,536	20.441	143,764	8,626	(2,286)	150,104	71.543
2047	7,068,536	20.441	143,764	8,626	(2,286)	150,104	71.543
2048	7,492,648	20.441	152,390	9,143	(2,423)	159,110	71.543
2049	7,492,648	20.441	152,390	9,143	(2,423)	159,110	71.543
2050	7,942,207	20.441	161,533	9,692	(2,568)	168,657	71.543
2051	7,942,207	20.441	161,533	9,692	(2,568)	168,657	71.543
2052	8,418,739	20.441	171,225	10,274	(2,722)	178,776	71.543
2053	8,418,739	20.441	171,225	10,274	(2,722)	178,776	71.543
2054	8,923,864	20.441	181,499	10,890	(2,886)	189,503	71.543
2055	8,923,864	20.441	181,499	10,890	(2,886)	189,503	71.543
2056	9,459,296	20.441	192,389	11,543	(3,059)	200,873	71.543
2057	9,459,296	20.441	192,389	11,543	(3,059)	200,873	71.543
2058	10,026,853	20.441	203,932	12,236	(3,243)	212,926	71.543
2059	10,026,853	20.441	203,932	12,236	(3,243)	212,926	71.543
2060	10,628,465	20.441	216,168	12,970	(3,437)	225,701	71.543
2061	10,628,465	20.441	216,168	12,970	(3,437)	225,701	71.543
2062	11,266,172	20.441	229,138	13,748	(3,643)	239,243	71.543
2063	11,266,172	20.441	229,138	13,748	(3,643)	239,243	71.543
2064	11,942,143	20.441	242,886	14,573	(3,862)	253,598	71.543
2065	11,942,143	20.441	242,886	14,573	(3,862)	253,598	71.543
2066	12,658,671	20.441	257,460	15,448	(4,094)	268,814	71.543
2067	12,658,671	20.441	257,460	15,448	(4,094)	268,814	71.543
Total			6,161,068	369,664	(97,961)	6,432,771	

SOURCES AND USES OF FUNDS

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 Mill Cap (As Adjusted) Non-Rated, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2027
Delivery Date	12/01/2027

Sources:	
Bond Proceeds:	
Par Amount	4,040,000.00
	4,040,000.00

Uses:	
Project Fund Deposits:	
Project Fund	2,834,272.92
Other Fund Deposits:	
Capitalized Interest Fund	454,500.00
Debt Service Reserve Fund	370,427.08
	824,927.08
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	80,800.00
	4,040,000.00
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BOND SUMMARY STATISTICS

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 Mill Cap (As Adjusted) Non-
Rated, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2027
Delivery Date	12/01/2027
First Coupon	06/01/2028
Last Maturity	12/01/2057
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148826%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.742572%
Average Coupon	5.000000%
Average Life (years)	24.011
Weighted Average Maturity (years)	24.011
Duration of Issue (years)	13.861
Par Amount	4,040,000.00
Bond Proceeds	4,040,000.00
Total Interest	4,850,250.00
Net Interest	4,931,050.00
Bond Years from Dated Date	97,005,000.00
Bond Years from Delivery Date	97,005,000.00
Total Debt Service	8,890,250.00
Maximum Annual Debt Service	782,250.00
Average Annual Debt Service	296,341.67
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 2057	4,040,000.00	100.000	5.000%	24.011	12/05/2051	6,262.00
	4,040,000.00			24.011		6,262.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,040,000.00	4,040,000.00	4,040,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-80,800.00	-80,800.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	3,959,200.00	3,659,200.00	4,040,000.00
Target Date	12/01/2027	12/01/2027	12/01/2027
Yield	5.148826%	5.742572%	5.000000%

BOND DEBT SERVICE

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 Mill Cap (As Adjusted) Non-Rated, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date 12/01/2027
Delivery Date 12/01/2027

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2028			101,000.00	101,000.00	
12/01/2028			101,000.00	101,000.00	202,000.00
06/01/2029			101,000.00	101,000.00	
12/01/2029			101,000.00	101,000.00	202,000.00
06/01/2030			101,000.00	101,000.00	
12/01/2030			101,000.00	101,000.00	202,000.00
06/01/2031			101,000.00	101,000.00	
12/01/2031			101,000.00	101,000.00	202,000.00
06/01/2032			101,000.00	101,000.00	
12/01/2032			101,000.00	101,000.00	202,000.00
06/01/2033			101,000.00	101,000.00	
12/01/2033			101,000.00	101,000.00	202,000.00
06/01/2034			101,000.00	101,000.00	
12/01/2034	15,000.00	5.000%	101,000.00	116,000.00	217,000.00
06/01/2035			100,625.00	100,625.00	
12/01/2035	15,000.00	5.000%	100,625.00	115,625.00	216,250.00
06/01/2036			100,250.00	100,250.00	
12/01/2036	30,000.00	5.000%	100,250.00	130,250.00	230,500.00
06/01/2037			99,500.00	99,500.00	
12/01/2037	30,000.00	5.000%	99,500.00	129,500.00	229,000.00
06/01/2038			98,750.00	98,750.00	
12/01/2038	45,000.00	5.000%	98,750.00	143,750.00	242,500.00
06/01/2039			97,625.00	97,625.00	
12/01/2039	45,000.00	5.000%	97,625.00	142,625.00	240,250.00
06/01/2040			96,500.00	96,500.00	
12/01/2040	65,000.00	5.000%	96,500.00	161,500.00	258,000.00
06/01/2041			94,875.00	94,875.00	
12/01/2041	65,000.00	5.000%	94,875.00	159,875.00	254,750.00
06/01/2042			93,250.00	93,250.00	
12/01/2042	85,000.00	5.000%	93,250.00	178,250.00	271,500.00
06/01/2043			91,125.00	91,125.00	
12/01/2043	90,000.00	5.000%	91,125.00	181,125.00	272,250.00
06/01/2044			88,875.00	88,875.00	
12/01/2044	110,000.00	5.000%	88,875.00	198,875.00	287,750.00
06/01/2045			86,125.00	86,125.00	
12/01/2045	115,000.00	5.000%	86,125.00	201,125.00	287,250.00
06/01/2046			83,250.00	83,250.00	
12/01/2046	140,000.00	5.000%	83,250.00	223,250.00	306,500.00
06/01/2047			79,750.00	79,750.00	
12/01/2047	150,000.00	5.000%	79,750.00	229,750.00	309,500.00
06/01/2048			76,000.00	76,000.00	
12/01/2048	175,000.00	5.000%	76,000.00	251,000.00	327,000.00
06/01/2049			71,625.00	71,625.00	
12/01/2049	185,000.00	5.000%	71,625.00	256,625.00	328,250.00
06/01/2050			67,000.00	67,000.00	
12/01/2050	210,000.00	5.000%	67,000.00	277,000.00	344,000.00
06/01/2051			61,750.00	61,750.00	
12/01/2051	220,000.00	5.000%	61,750.00	281,750.00	343,500.00
06/01/2052			56,250.00	56,250.00	
12/01/2052	255,000.00	5.000%	56,250.00	311,250.00	367,500.00
06/01/2053			49,875.00	49,875.00	
12/01/2053	265,000.00	5.000%	49,875.00	314,875.00	364,750.00
06/01/2054			43,250.00	43,250.00	
12/01/2054	305,000.00	5.000%	43,250.00	348,250.00	391,500.00
06/01/2055			35,625.00	35,625.00	
12/01/2055	320,000.00	5.000%	35,625.00	355,625.00	391,250.00
06/01/2056			27,625.00	27,625.00	
12/01/2056	360,000.00	5.000%	27,625.00	387,625.00	415,250.00
06/01/2057			18,625.00	18,625.00	
12/01/2057	745,000.00	5.000%	18,625.00	763,625.00	782,250.00
	4,040,000.00		4,850,250.00	8,890,250.00	8,890,250.00
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NET DEBT SERVICE

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 Mill Cap (As Adjusted) Non-Rated, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/01/2028		202,000.00	202,000.00		202,000.00	
12/01/2029		202,000.00	202,000.00		202,000.00	
12/01/2030		202,000.00	202,000.00		50,500.00	151,500.00
12/01/2031		202,000.00	202,000.00			202,000.00
12/01/2032		202,000.00	202,000.00			202,000.00
12/01/2033		202,000.00	202,000.00			202,000.00
12/01/2034	15,000.00	202,000.00	217,000.00			217,000.00
12/01/2035	15,000.00	201,250.00	216,250.00			216,250.00
12/01/2036	30,000.00	200,500.00	230,500.00			230,500.00
12/01/2037	30,000.00	199,000.00	229,000.00			229,000.00
12/01/2038	45,000.00	197,500.00	242,500.00			242,500.00
12/01/2039	45,000.00	195,250.00	240,250.00			240,250.00
12/01/2040	65,000.00	193,000.00	258,000.00			258,000.00
12/01/2041	65,000.00	189,750.00	254,750.00			254,750.00
12/01/2042	85,000.00	186,500.00	271,500.00			271,500.00
12/01/2043	90,000.00	182,250.00	272,250.00			272,250.00
12/01/2044	110,000.00	177,750.00	287,750.00			287,750.00
12/01/2045	115,000.00	172,250.00	287,250.00			287,250.00
12/01/2046	140,000.00	166,500.00	306,500.00			306,500.00
12/01/2047	150,000.00	159,500.00	309,500.00			309,500.00
12/01/2048	175,000.00	152,000.00	327,000.00			327,000.00
12/01/2049	185,000.00	143,250.00	328,250.00			328,250.00
12/01/2050	210,000.00	134,000.00	344,000.00			344,000.00
12/01/2051	220,000.00	123,500.00	343,500.00			343,500.00
12/01/2052	255,000.00	112,500.00	367,500.00			367,500.00
12/01/2053	265,000.00	99,750.00	364,750.00			364,750.00
12/01/2054	305,000.00	86,500.00	391,500.00			391,500.00
12/01/2055	320,000.00	71,250.00	391,250.00			391,250.00
12/01/2056	360,000.00	55,250.00	415,250.00			415,250.00
12/01/2057	745,000.00	37,250.00	782,250.00	370,427.08		411,822.92
	4,040,000.00	4,850,250.00	8,890,250.00	370,427.08	454,500.00	8,065,322.92
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BOND SOLUTION

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION BONDS, SERIES 2027
50.000 Mill Cap (As Adjusted) Non-
Rated, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2028		202,000	-202,000		33,615	33,615	
12/01/2029		202,000	-202,000		143,370	143,370	
12/01/2030		202,000	-50,500	151,500	231,646	80,146	152.90%
12/01/2031		202,000		202,000	231,646	29,646	114.68%
12/01/2032		202,000		202,000	245,785	43,785	121.68%
12/01/2033		202,000		202,000	245,785	43,785	121.68%
12/01/2034	15,000	217,000		217,000	260,772	43,772	120.17%
12/01/2035	15,000	216,250		216,250	260,772	44,522	120.59%
12/01/2036	30,000	230,500		230,500	276,658	46,158	120.03%
12/01/2037	30,000	229,000		229,000	276,658	47,658	120.81%
12/01/2038	45,000	242,500		242,500	293,497	50,997	121.03%
12/01/2039	45,000	240,250		240,250	293,497	53,247	122.16%
12/01/2040	65,000	258,000		258,000	311,347	53,347	120.68%
12/01/2041	65,000	254,750		254,750	311,347	56,597	122.22%
12/01/2042	85,000	271,500		271,500	330,268	58,768	121.65%
12/01/2043	90,000	272,250		272,250	330,268	58,018	121.31%
12/01/2044	110,000	287,750		287,750	350,324	62,574	121.75%
12/01/2045	115,000	287,250		287,250	350,324	63,074	121.96%
12/01/2046	140,000	306,500		306,500	371,584	65,084	121.23%
12/01/2047	150,000	309,500		309,500	371,584	62,084	120.06%
12/01/2048	175,000	327,000		327,000	394,119	67,119	120.53%
12/01/2049	185,000	328,250		328,250	394,119	65,869	120.07%
12/01/2050	210,000	344,000		344,000	418,006	74,006	121.51%
12/01/2051	220,000	343,500		343,500	418,006	74,506	121.69%
12/01/2052	255,000	367,500		367,500	443,326	75,826	120.63%
12/01/2053	265,000	364,750		364,750	443,326	78,576	121.54%
12/01/2054	305,000	391,500		391,500	470,166	78,666	120.09%
12/01/2055	320,000	391,250		391,250	470,166	78,916	120.17%
12/01/2056	360,000	415,250		415,250	498,616	83,366	120.08%
12/01/2057	745,000	782,250	-370,427	411,823	498,616	86,793	121.08%
	4,040,000	8,890,250	-824,927	8,065,323	9,969,211	1,903,889	

SOURCES AND USES OF FUNDS

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2037
Delivery Date	12/01/2037

Sources:	
Bond Proceeds:	
Par Amount	6,020,000.00
Other Sources of Funds:	
Funds on Hand*	450,000.00
Series 2027 - DSRF*	370,427.00
	820,427.00
	6,840,427.00

Uses:	
Project Fund Deposits:	
Project Fund	2,660,327.00
Refunding Escrow Deposits:	
Cash Deposit*	3,950,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	30,100.00
	6,840,427.00

[*] Estimated balances, (tbd).

BOND SUMMARY STATISTICS

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2037
Delivery Date	12/01/2037
First Coupon	06/01/2038
Last Maturity	12/01/2067
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.035095%
Net Interest Cost (NIC)	4.000000%
All-In TIC	4.274695%
Average Coupon	4.000000%
Average Life (years)	22.268
Weighted Average Maturity (years)	22.268
Duration of Issue (years)	14.557
Par Amount	6,020,000.00
Bond Proceeds	6,020,000.00
Total Interest	5,362,200.00
Net Interest	5,392,300.00
Bond Years from Dated Date	134,055,000.00
Bond Years from Delivery Date	134,055,000.00
Total Debt Service	11,382,200.00
Maximum Annual Debt Service	557,000.00
Average Annual Debt Service	379,406.67
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2067	6,020,000.00	100.000	4.000%	22.268	03/08/2060	10,474.80
	6,020,000.00			22.268		10,474.80

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,020,000.00	6,020,000.00	6,020,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-30,100.00	-30,100.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	5,989,900.00	5,789,900.00	6,020,000.00
Target Date	12/01/2037	12/01/2037	12/01/2037
Yield	4.035095%	4.274695%	4.000000%

D|A DAVIDSON
FIXED INCOME CAPITAL MARKETS

BOND DEBT SERVICE

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2037
Delivery Date	12/01/2037

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2038			120,400.00	120,400.00	
12/01/2038			120,400.00	120,400.00	240,800.00
06/01/2039			120,400.00	120,400.00	
12/01/2039			120,400.00	120,400.00	240,800.00
06/01/2040			120,400.00	120,400.00	
12/01/2040	15,000.00	4.000%	120,400.00	135,400.00	255,800.00
06/01/2041			120,100.00	120,100.00	
12/01/2041	15,000.00	4.000%	120,100.00	135,100.00	255,200.00
06/01/2042			119,800.00	119,800.00	
12/01/2042	35,000.00	4.000%	119,800.00	154,800.00	274,600.00
06/01/2043			119,100.00	119,100.00	
12/01/2043	35,000.00	4.000%	119,100.00	154,100.00	273,200.00
06/01/2044			118,400.00	118,400.00	
12/01/2044	55,000.00	4.000%	118,400.00	173,400.00	291,800.00
06/01/2045			117,300.00	117,300.00	
12/01/2045	55,000.00	4.000%	117,300.00	172,300.00	289,600.00
06/01/2046			116,200.00	116,200.00	
12/01/2046	75,000.00	4.000%	116,200.00	191,200.00	307,400.00
06/01/2047			114,700.00	114,700.00	
12/01/2047	80,000.00	4.000%	114,700.00	194,700.00	309,400.00
06/01/2048			113,100.00	113,100.00	
12/01/2048	100,000.00	4.000%	113,100.00	213,100.00	326,200.00
06/01/2049			111,100.00	111,100.00	
12/01/2049	105,000.00	4.000%	111,100.00	216,100.00	327,200.00
06/01/2050			109,000.00	109,000.00	
12/01/2050	130,000.00	4.000%	109,000.00	239,000.00	348,000.00
06/01/2051			106,400.00	106,400.00	
12/01/2051	135,000.00	4.000%	106,400.00	241,400.00	347,800.00
06/01/2052			103,700.00	103,700.00	
12/01/2052	160,000.00	4.000%	103,700.00	263,700.00	367,400.00
06/01/2053			100,500.00	100,500.00	
12/01/2053	165,000.00	4.000%	100,500.00	265,500.00	366,000.00
06/01/2054			97,200.00	97,200.00	
12/01/2054	195,000.00	4.000%	97,200.00	292,200.00	389,400.00
06/01/2055			93,300.00	93,300.00	
12/01/2055	205,000.00	4.000%	93,300.00	298,300.00	391,600.00
06/01/2056			89,200.00	89,200.00	
12/01/2056	235,000.00	4.000%	89,200.00	324,200.00	413,400.00
06/01/2057			84,500.00	84,500.00	
12/01/2057	245,000.00	4.000%	84,500.00	329,500.00	414,000.00
06/01/2058			79,600.00	79,600.00	
12/01/2058	280,000.00	4.000%	79,600.00	359,600.00	439,200.00
06/01/2059			74,000.00	74,000.00	
12/01/2059	290,000.00	4.000%	74,000.00	364,000.00	438,000.00
06/01/2060			68,200.00	68,200.00	
12/01/2060	330,000.00	4.000%	68,200.00	398,200.00	466,400.00
06/01/2061			61,600.00	61,600.00	
12/01/2061	340,000.00	4.000%	61,600.00	401,600.00	463,200.00
06/01/2062			54,800.00	54,800.00	
12/01/2062	385,000.00	4.000%	54,800.00	439,800.00	494,600.00
06/01/2063			47,100.00	47,100.00	
12/01/2063	400,000.00	4.000%	47,100.00	447,100.00	494,200.00
06/01/2064			39,100.00	39,100.00	
12/01/2064	445,000.00	4.000%	39,100.00	484,100.00	523,200.00
06/01/2065			30,200.00	30,200.00	
12/01/2065	460,000.00	4.000%	30,200.00	490,200.00	520,400.00
06/01/2066			21,000.00	21,000.00	
12/01/2066	515,000.00	4.000%	21,000.00	536,000.00	557,000.00
06/01/2067			10,700.00	10,700.00	
12/01/2067	535,000.00	4.000%	10,700.00	545,700.00	556,400.00
	6,020,000.00		5,362,200.00	11,382,200.00	11,382,200.00
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D|A DAVIDSON
FIXED INCOME CAPITAL MARKETS

NET DEBT SERVICE

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2038		240,800.00	240,800.00	240,800.00
12/01/2039		240,800.00	240,800.00	240,800.00
12/01/2040	15,000.00	240,800.00	255,800.00	255,800.00
12/01/2041	15,000.00	240,200.00	255,200.00	255,200.00
12/01/2042	35,000.00	239,600.00	274,600.00	274,600.00
12/01/2043	35,000.00	238,200.00	273,200.00	273,200.00
12/01/2044	55,000.00	236,800.00	291,800.00	291,800.00
12/01/2045	55,000.00	234,600.00	289,600.00	289,600.00
12/01/2046	75,000.00	232,400.00	307,400.00	307,400.00
12/01/2047	80,000.00	229,400.00	309,400.00	309,400.00
12/01/2048	100,000.00	226,200.00	326,200.00	326,200.00
12/01/2049	105,000.00	222,200.00	327,200.00	327,200.00
12/01/2050	130,000.00	218,000.00	348,000.00	348,000.00
12/01/2051	135,000.00	212,800.00	347,800.00	347,800.00
12/01/2052	160,000.00	207,400.00	367,400.00	367,400.00
12/01/2053	165,000.00	201,000.00	366,000.00	366,000.00
12/01/2054	195,000.00	194,400.00	389,400.00	389,400.00
12/01/2055	205,000.00	186,600.00	391,600.00	391,600.00
12/01/2056	235,000.00	178,400.00	413,400.00	413,400.00
12/01/2057	245,000.00	169,000.00	414,000.00	414,000.00
12/01/2058	280,000.00	159,200.00	439,200.00	439,200.00
12/01/2059	290,000.00	148,000.00	438,000.00	438,000.00
12/01/2060	330,000.00	136,400.00	466,400.00	466,400.00
12/01/2061	340,000.00	123,200.00	463,200.00	463,200.00
12/01/2062	385,000.00	109,600.00	494,600.00	494,600.00
12/01/2063	400,000.00	94,200.00	494,200.00	494,200.00
12/01/2064	445,000.00	78,200.00	523,200.00	523,200.00
12/01/2065	460,000.00	60,400.00	520,400.00	520,400.00
12/01/2066	515,000.00	42,000.00	557,000.00	557,000.00
12/01/2067	535,000.00	21,400.00	556,400.00	556,400.00
	6,020,000.00	5,362,200.00	11,382,200.00	11,382,200.00
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SUMMARY OF BONDS REFUNDED

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
6/24/26: Ser 27 NR SP, 5.00%, 120x, 50.00(Adj) FG+6% BiRe:					
TERM57	12/01/2038	5.000%	45,000.00	12/01/2037	100.000
	12/01/2039	5.000%	45,000.00	12/01/2037	100.000
	12/01/2040	5.000%	65,000.00	12/01/2037	100.000
	12/01/2041	5.000%	65,000.00	12/01/2037	100.000
	12/01/2042	5.000%	85,000.00	12/01/2037	100.000
	12/01/2043	5.000%	90,000.00	12/01/2037	100.000
	12/01/2044	5.000%	110,000.00	12/01/2037	100.000
	12/01/2045	5.000%	115,000.00	12/01/2037	100.000
	12/01/2046	5.000%	140,000.00	12/01/2037	100.000
	12/01/2047	5.000%	150,000.00	12/01/2037	100.000
	12/01/2048	5.000%	175,000.00	12/01/2037	100.000
	12/01/2049	5.000%	185,000.00	12/01/2037	100.000
	12/01/2050	5.000%	210,000.00	12/01/2037	100.000
	12/01/2051	5.000%	220,000.00	12/01/2037	100.000
	12/01/2052	5.000%	255,000.00	12/01/2037	100.000
	12/01/2053	5.000%	265,000.00	12/01/2037	100.000
	12/01/2054	5.000%	305,000.00	12/01/2037	100.000
	12/01/2055	5.000%	320,000.00	12/01/2037	100.000
	12/01/2056	5.000%	360,000.00	12/01/2037	100.000
	12/01/2057	5.000%	745,000.00	12/01/2037	100.000
			3,950,000.00		

ESCROW REQUIREMENTS

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Dated Date	12/01/2037
Delivery Date	12/01/2037

Period Ending	Principal Redeemed	Total
12/01/2037	3,950,000.00	3,950,000.00
	3,950,000.00	3,950,000.00

PRIOR BOND DEBT SERVICE

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2038			98,750.00	98,750.00	
12/01/2038	45,000.00	5.000%	98,750.00	143,750.00	242,500.00
06/01/2039			97,625.00	97,625.00	
12/01/2039	45,000.00	5.000%	97,625.00	142,625.00	240,250.00
06/01/2040			96,500.00	96,500.00	
12/01/2040	65,000.00	5.000%	96,500.00	161,500.00	258,000.00
06/01/2041			94,875.00	94,875.00	
12/01/2041	65,000.00	5.000%	94,875.00	159,875.00	254,750.00
06/01/2042			93,250.00	93,250.00	
12/01/2042	85,000.00	5.000%	93,250.00	178,250.00	271,500.00
06/01/2043			91,125.00	91,125.00	
12/01/2043	90,000.00	5.000%	91,125.00	181,125.00	272,250.00
06/01/2044			88,875.00	88,875.00	
12/01/2044	110,000.00	5.000%	88,875.00	198,875.00	287,750.00
06/01/2045			86,125.00	86,125.00	
12/01/2045	115,000.00	5.000%	86,125.00	201,125.00	287,250.00
06/01/2046			83,250.00	83,250.00	
12/01/2046	140,000.00	5.000%	83,250.00	223,250.00	306,500.00
06/01/2047			79,750.00	79,750.00	
12/01/2047	150,000.00	5.000%	79,750.00	229,750.00	309,500.00
06/01/2048			76,000.00	76,000.00	
12/01/2048	175,000.00	5.000%	76,000.00	251,000.00	327,000.00
06/01/2049			71,625.00	71,625.00	
12/01/2049	185,000.00	5.000%	71,625.00	256,625.00	328,250.00
06/01/2050			67,000.00	67,000.00	
12/01/2050	210,000.00	5.000%	67,000.00	277,000.00	344,000.00
06/01/2051			61,750.00	61,750.00	
12/01/2051	220,000.00	5.000%	61,750.00	281,750.00	343,500.00
06/01/2052			56,250.00	56,250.00	
12/01/2052	255,000.00	5.000%	56,250.00	311,250.00	367,500.00
06/01/2053			49,875.00	49,875.00	
12/01/2053	265,000.00	5.000%	49,875.00	314,875.00	364,750.00
06/01/2054			43,250.00	43,250.00	
12/01/2054	305,000.00	5.000%	43,250.00	348,250.00	391,500.00
06/01/2055			35,625.00	35,625.00	
12/01/2055	320,000.00	5.000%	35,625.00	355,625.00	391,250.00
06/01/2056			27,625.00	27,625.00	
12/01/2056	360,000.00	5.000%	27,625.00	387,625.00	415,250.00
06/01/2057			18,625.00	18,625.00	
12/01/2057	745,000.00	5.000%	18,625.00	763,625.00	782,250.00
	3,950,000.00		2,835,500.00	6,785,500.00	6,785,500.00
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BOND SOLUTION

KETTLE CREEK METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2037
Pay & Cancel Refunding of (proposed) Series 2027 + New Money
50.000 Mill Cap (As Adjusted)
Assumes Investment Grade, 120x, 30-yr. Maturity
(SERVICE PLAN: Full Growth + 6.00% Bi-Reassessment Projections)
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Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2038		240,800	240,800	293,497	52,697	121.88%
12/01/2039		240,800	240,800	293,497	52,697	121.88%
12/01/2040	15,000	255,800	255,800	311,347	55,547	121.72%
12/01/2041	15,000	255,200	255,200	311,347	56,147	122.00%
12/01/2042	35,000	274,600	274,600	330,268	55,668	120.27%
12/01/2043	35,000	273,200	273,200	330,268	57,068	120.89%
12/01/2044	55,000	291,800	291,800	350,324	58,524	120.06%
12/01/2045	55,000	289,600	289,600	350,324	60,724	120.97%
12/01/2046	75,000	307,400	307,400	371,584	64,184	120.88%
12/01/2047	80,000	309,400	309,400	371,584	62,184	120.10%
12/01/2048	100,000	326,200	326,200	394,119	67,919	120.82%
12/01/2049	105,000	327,200	327,200	394,119	66,919	120.45%
12/01/2050	130,000	348,000	348,000	418,006	70,006	120.12%
12/01/2051	135,000	347,800	347,800	418,006	70,206	120.19%
12/01/2052	160,000	367,400	367,400	443,326	75,926	120.67%
12/01/2053	165,000	366,000	366,000	443,326	77,326	121.13%
12/01/2054	195,000	389,400	389,400	470,166	80,766	120.74%
12/01/2055	205,000	391,600	391,600	470,166	78,566	120.06%
12/01/2056	235,000	413,400	413,400	498,616	85,216	120.61%
12/01/2057	245,000	414,000	414,000	498,616	84,616	120.44%
12/01/2058	280,000	439,200	439,200	528,773	89,573	120.39%
12/01/2059	290,000	438,000	438,000	528,773	90,773	120.72%
12/01/2060	330,000	466,400	466,400	560,739	94,339	120.23%
12/01/2061	340,000	463,200	463,200	560,739	97,539	121.06%
12/01/2062	385,000	494,600	494,600	594,623	100,023	120.22%
12/01/2063	400,000	494,200	494,200	594,623	100,423	120.32%
12/01/2064	445,000	523,200	523,200	630,541	107,341	120.52%
12/01/2065	460,000	520,400	520,400	630,541	110,141	121.16%
12/01/2066	515,000	557,000	557,000	668,613	111,613	120.04%
12/01/2067	535,000	556,400	556,400	668,613	112,213	120.17%
	6,020,000	11,382,200	11,382,200	13,729,084	2,346,884	
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Kettle Creek - Public Improvements   LOTS: 122

SANITARY SEWER

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
050-00	Mobilization	1	EA	$ 15,000.00	$ 15,000.00
050-00	Sanitary Sewer Services	122	LOT	$ 2,850.00	$ 347,700.00
050-00	Connect to Existing	2	EA	$ 1,500.00	$ 3,000.00
050-00	8" Sanitary Sewer Mainline SDR 35 w/ wire 0-12" deep	4,179	LF	$ 74.00	$ 309,246.00
050-00	8" 3 degree bend	10	EA	$ 145.00	$ 1,450.00
050-00	5' Mahole	18	EA	$ 6,675.00	$ 120,150.00
050-00	Air Test 100% & Vac Test 100%	1	LS	$ 11,500.00	$ 11,500.00
050-00	Adjust Manhole to grade	18	EA	$ 575.00	$ 10,350.00
050-00	Critical Grade	4,179	LF	$ 20.00	$ 83,580.00
050-00	CSU Wire Connector	122	LOT	$ 19.00	$ 2,318.00
				Cost Code (050-00) Subtotal	$ 904,294.00
				SANITARY SEWER TOTAL	**$ 904,294.00**

WATER MAINS

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
080-00	Connect to Existing	2	EA	$ 9,510.00	$ 19,020.00
080-00	1" HDPE Service w/ Wire	122	LOT	$ 2,800.00	$ 341,600.00
080-00	8" DR14 w/ Wire	4,095	LF	$ 74.00	$ 303,030.00
080-00	Tie to Existing 8" Stub	1	EA	$ 1,200.00	$ 1,200.00
080-00	8" x 8" Tee and Cross	11	EA	$ 1,700.00	$ 18,700.00
080-00	8" Gate Valve and Box	55	EA	$ 2,800.00	$ 154,000.00
080-00	8" Bend	9	EA	$ 1,300.00	$ 11,700.00
080-00	7.5' Bury Fire Hydrant Assembly	7	EA	$ 11,000.00	$ 77,000.00
080-00	Blow Off ASSY	4	EA	$ 2,200.00	$ 8,800.00
				Cost Code (080-00) Subtotal	$ 935,050.00
				WATER MAINS TOTAL	**$ 935,050.00**

STORM SEWER

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
110-00	LUMP SUM ESTIMATE	122	LOT	$ 3,580.00	$ 436,760.00
110-00	Tie into exisitng	1	EA	$ 2,501.00	$ 2,501.00
110-00	24" RCP	1,856	LF	$ 130.00	$ 241,280.00
110-00	30" RCP	40	LF	$ 165.00	$ 6,600.00
110-00	5' Manhole	7	EA	$ 7,550.00	$ 52,850.00
110-00	Type R - 5' Inlet	2	EA	$ 9,900.00	$ 19,800.00
110-00	Type R - 10' Inlet	4	EA	$ 10,500.00	$ 42,000.00
110-00	Type R - 15' Inlet	3	EA	$ 12,000.00	$ 36,000.00
110-00	4' Concrete channel	75	EA	$ 198.00	$ 14,850.00
110-00	Riprap	300	SY	$ 157.00	$ 47,100.00
110-00	Stormwater Detention Facility (POND)	1	LS	$ 66,000.00	$ 66,000.00
				Cost Code (110-00) Subtotal	$ 528,981.00
				STORM SEWER TOTAL	**$ 528,981.00**

CONCRETE

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
130-00	Permit	1	EA	$ 20,000.00	$ 20,000.00
130-00	Mobilization	1	EA	$ 4,000.00	$ 4,000.00
130-00	Type 2 (Slip/Hand Blended)	8373	LF	$ 33.35	$ 279,239.55
130-00	22.5' Squared Return	2	SY	$ 4,950.00	$ 9,900.00
130-00	Crosspan (3)	444	SF	$ 18.00	$ 7,992.00
130-00	Inlet Apron (4)	81	SF	$ 47.75	$ 3,867.75
130-00	Ped Ramps (18)	31	SF	$ 32.00	$ 992.00
130-00	Mail Pad	144	SF	$ 16.25	$ 2,340.00
130-00	Prep/Backfill Sidewalk	47195	SF	$ 1.00	$ 47,195.00
130-00	5' Sidewalk (4")	47,195	SF	$ 5.65	$ 266,651.75
130-00	10' Sidewalk	8,350	SF	$ 10.00	$ 83,500.00
130-00	Old Ranch Road Widening	1,300	SY	$ 175.00	$ 227,500.00
				Cost Code (130-00) Subtotal	$ 953,178.05
				CONCRETE TOTAL	**$ 953,178.05**

PAVING

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
140-00	Mobilization	2	EA	$ 3,000.00	$ 6,000.00
140-00	Balance After Utilities (Up To 4 Tenths)	11,883	SY	$ 2.35	$ 27,925.05
140-00	Finish Grade (From +/- One Tenth)	11,883	SY	$ 1.75	$ 20,795.25
140-00	Prep Curb	8,409	LF	$ 1.35	$ 11,352.15
140-00	Backfill Curb	8,409	LF	$ 1.05	$ 8,829.45
140-00	8" Base Course (Under Roadway And Curb)	11,883	LF	$ 15.35	$ 182,404.05
140-00	4" Asphalt Paving	11,883	SY	$ 26.00	$ 308,958.00
140-00	Adjust Water Valves	55	EA	$ 285.00	$ 15,675.00
140-00	Asphalt Parking	402	SY	$ 26.00	$ 10,452.00
				Cost Code (140-00) Subtotal	$ 592,390.95
				PAVING TOTAL	**$ 592,390.95**

MONUMENT SIGNAGE

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
180-00	Entry Monumentation	1	EA	$ 85,000.00	$ 85,000.00
				Cost Code (180-00) Subtotal	$ 85,000.00
				MONUMENTS & SIGNAGE TOTAL	**$ 85,000.00**

LANDSCAPING

Cost Code	Item	Quantity	Unit	Unit Price	Item Total
160-00	Landscape	219,325	SF	$ 1.25	$ 274,156.25
160-00	IRR (Allowance)	219,325	SF	$ 0.50	$ 109,662.50
160-00	Park Amenity	1	EA	$ 100,000.00	$ 100,000.00
				Cost Code (160-00) Subtotal	$ 483,818.75
				LANDSCAPE AND AMENITIES TOTAL	**$ 483,818.75**
				SUBTOTAL CONSTRUCTION COSTS + CONTINGENCY	**$ 5,155,119.66**

KETTLE CREEK

OVERALL UTILITY MAP

KETTLE CREEK

WATER INFRASTRUCTURE

METRO DISTRICT BOUNDARY	
WATER MAIN LINE	W W
SEWER MAIN LINE	SS SS
STORM SYSTEM	

KETTLE CREEK

SEWER INFRASTRUCTURE

METRO DISTRICT BOUNDARY

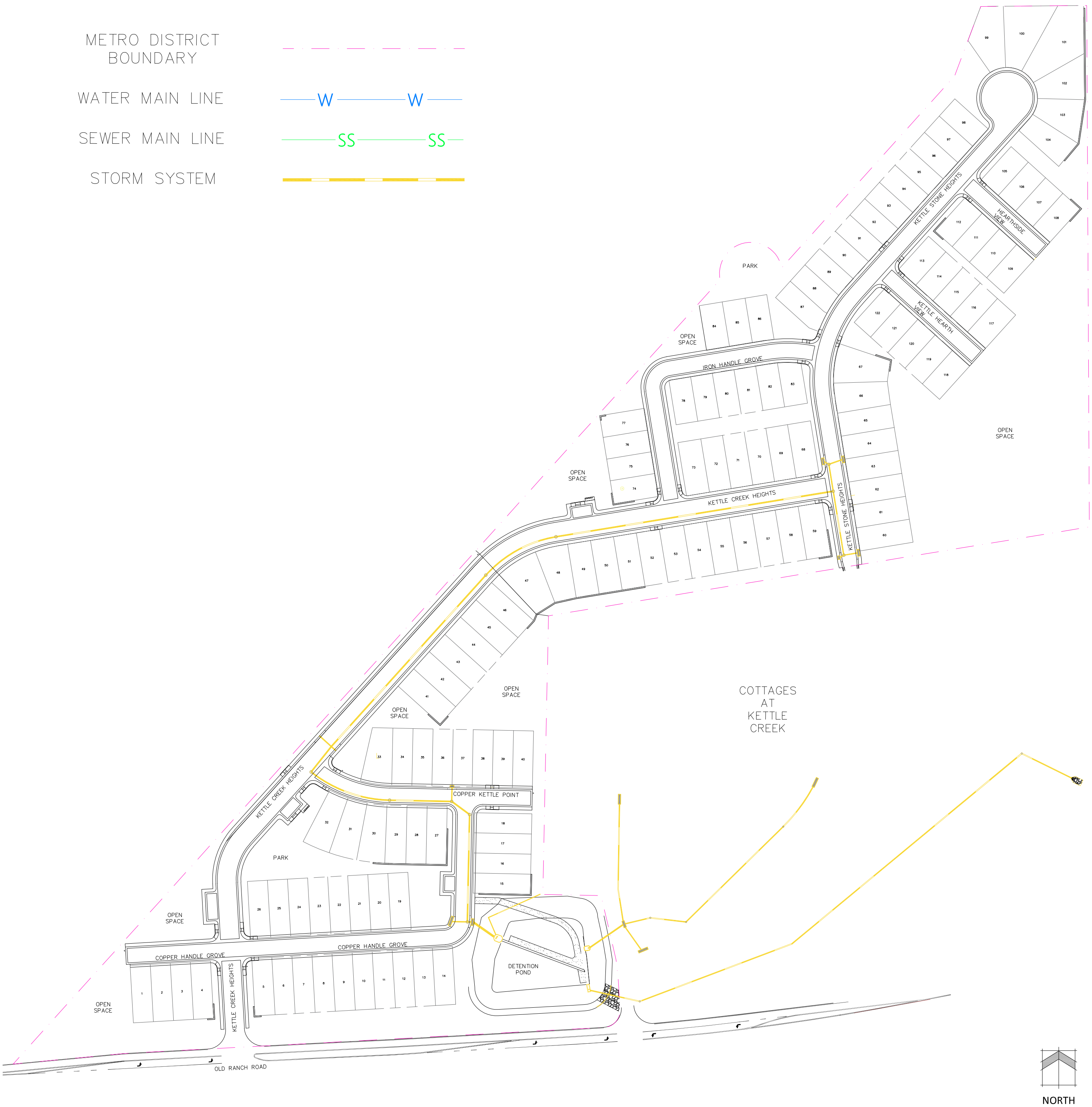
WATER MAIN LINE — W — W —

SEWER MAIN LINE — SS — SS —

STORM SYSTEM

KETTLE CREEK

STORM INFRASTRUCTURE



KETTLE CREEK

OPEN SPACE