

Allison Valley Metropolitan District No. 2 - Residential
Limited Tax General Obligation Bonds, Series 2020
Non Rated Bonds - 5.00% Interest Rate
Maximum Optional Call Date = 12/01/2030 @ 100
07/30/2020 Preliminary Bond Numbers - Est. Closing 10/15/2020

Collect Year	Yr #	Assessed Value	Max Mill Levy	Mill Levy Revenue	S.O. Taxes @ 6.00%	Less: Collection Costs @ 2.00%	Total Revenue	D/S	D/S Reserve Fund (DSRF)	CAPI	Net D/S	Coverage Ratio	Revenue After Net D/S	Deposit to Senior Surplus Fund	Senior Surplus Fund Balance	Sub Bond Payment
2020	0	10,130,170	-	-	-	-	-	-	-	-	-	NA	-	-	-	-
2021	1	12,000,000	32.452	389,424	23,365	-8,256	404,534	761,250	-6,152	-430,106	324,992	1.24	79,542	79,542	79,542	-
2022	2	17,500,000	32.452	567,910	34,075	-12,040	589,945	675,000	-5,455	-149,850	519,695	1.14	70,250	70,250	149,792	-
2023	3	24,000,000	32.452	778,848	46,731	-16,512	809,067	695,000	-5,455	-	689,545	1.17	119,522	119,522	269,314	-
2024	4	26,500,000	32.452	859,978	51,599	-18,232	893,345	769,000	-5,455	-	763,545	1.17	129,800	129,800	399,114	-
2025	5	30,000,000	32.452	973,560	58,414	-20,639	1,011,334	869,250	-5,455	-	863,795	1.17	147,539	147,539	546,653	-
2026	6	31,000,000	32.452	1,006,012	60,361	-21,327	1,045,045	899,250	-5,455	-	893,795	1.17	151,250	53,347	600,000	97,904
2027	7	31,000,000	32.452	1,006,012	60,361	-21,327	1,045,045	897,250	-5,455	-	891,795	1.17	153,250	-	600,000	153,250
2028	8	31,620,000	32.452	1,026,132	61,568	-21,754	1,065,946	914,750	-5,455	-	909,295	1.17	156,651	-	600,000	156,651
2029	9	31,620,000	32.452	1,026,132	61,568	-21,754	1,065,946	915,750	-5,455	-	910,295	1.17	155,651	-	600,000	155,651
2030	10	32,252,400	32.452	1,046,655	62,799	-22,189	1,087,265	931,000	-5,455	-	925,545	1.17	161,720	-	600,000	161,720
2031	11	32,252,400	32.452	1,046,655	62,799	-22,189	1,087,265	934,750	-5,455	-	929,295	1.17	157,970	-	600,000	157,970
2032	12	32,897,448	32.452	1,067,588	64,055	-22,633	1,109,010	952,500	-5,455	-	947,045	1.17	161,965	-	600,000	161,965
2033	13	32,897,448	32.452	1,067,588	64,055	-22,633	1,109,010	953,500	-5,455	-	948,045	1.17	160,965	-	600,000	160,965
2034	14	33,555,397	32.452	1,088,940	65,336	-23,086	1,131,191	968,500	-5,455	-	963,045	1.17	168,146	-	600,000	168,146
2035	15	33,555,397	32.452	1,088,940	65,336	-23,086	1,131,191	971,750	-5,455	-	966,295	1.17	164,896	-	600,000	164,896
2036	16	34,226,505	32.452	1,110,719	66,643	-23,547	1,153,814	988,750	-5,455	-	983,295	1.17	170,519	-	600,000	170,519
2037	17	34,226,505	32.452	1,110,719	66,643	-23,547	1,153,814	988,750	-5,455	-	983,295	1.17	170,519	-	600,000	170,519
2038	18	34,911,035	32.452	1,132,933	67,976	-24,018	1,176,891	1,007,500	-5,455	-	1,002,045	1.17	174,846	-	600,000	174,846
2039	19	34,911,035	32.452	1,132,933	67,976	-24,018	1,176,891	1,009,000	-5,455	-	1,003,545	1.17	173,346	-	600,000	173,346
2040	20	35,609,256	32.452	1,155,592	69,335	-24,499	1,200,429	1,029,000	-5,455	-	1,023,545	1.17	176,884	-	600,000	176,884
2041	21	35,609,256	32.452	1,155,592	69,335	-24,499	1,200,429	1,031,500	-5,455	-	1,026,045	1.17	174,384	-	600,000	174,384
2042	22	36,321,441	32.452	1,178,703	70,722	-24,989	1,224,437	1,052,250	-5,455	-	1,046,795	1.17	177,642	-	600,000	177,642
2043	23	36,321,441	32.452	1,178,703	70,722	-24,989	1,224,437	1,050,250	-5,455	-	1,044,795	1.17	179,642	-	600,000	179,642
2044	24	37,047,870	32.452	1,202,277	72,137	-25,488	1,248,926	1,071,500	-5,455	-	1,066,045	1.17	182,881	-	600,000	182,881
2045	25	37,047,870	32.452	1,202,277	72,137	-25,488	1,248,926	1,069,750	-5,455	-	1,064,295	1.17	184,631	-	600,000	184,631
2046	26	37,788,827	32.452	1,226,323	73,579	-25,998	1,273,904	1,091,000	-5,455	-	1,085,545	1.17	188,359	-	600,000	188,359
2047	27	37,788,827	32.452	1,226,323	73,579	-25,998	1,273,904	2,184,000	-1,096,455	-	1,087,545	1.17	186,359	-	-	786,359
Total				28,053,467	1,683,208	-594,734	29,141,942	26,681,750	-1,238,982	-579,956	24,862,812		4,279,130	600,000		4,279,130

Development Summary	
Homes	499
Mkt Value per Home	\$775,000
Total Mkt Value	386,725,000
Assessed Value	27,700,000

Sources	Amount
Par Amount	13,500,000
Total Sources	13,500,000

Uses	Amount
Payoff Existing Vectra Bank Loan Outstanding	6,783,000
Repay Developer Advances	4,743,544
Capitalized Interest Fund	579,956
Debt Service Reserve Fund	1,091,000
Cost of Issuance	302,500
Total Uses	13,500,000

PV @ 8.00% 3,699,279

Surplus Fund Requirement 600,000

Assumptions	
Biennial Assessed Value Increases	2.00%
S.O. Taxes	6.00%
Collection Costs	2.00%
D/S Reserve Fund Earnings Rate	0.50%

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Year	5.000% 2020 Limited Tax GO Bond					NA					Total Debt Service				
	Principal	Interest	DSRF	CAPI	D/S	Principal	Interest	DSRF	CAPI	D/S	Principal	Interest	DSRF	CAPI	D/S
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	761,250	-6,152	-430,106	324,992	-	-	-	-	-	-	761,250	-6,152	-430,106	324,992
2022	-	675,000	-5,455	-149,850	519,695	-	-	-	-	-	-	675,000	-5,455	-149,850	519,695
2023	20,000	675,000	-5,455	-	689,545	-	-	-	-	-	20,000	675,000	-5,455	-	689,545
2024	95,000	674,000	-5,455	-	763,545	-	-	-	-	-	95,000	674,000	-5,455	-	763,545
2025	200,000	669,250	-5,455	-	863,795	-	-	-	-	-	200,000	669,250	-5,455	-	863,795
2026	240,000	659,250	-5,455	-	893,795	-	-	-	-	-	240,000	659,250	-5,455	-	893,795
2027	250,000	647,250	-5,455	-	891,795	-	-	-	-	-	250,000	647,250	-5,455	-	891,795
2028	280,000	634,750	-5,455	-	909,295	-	-	-	-	-	280,000	634,750	-5,455	-	909,295
2029	295,000	620,750	-5,455	-	910,295	-	-	-	-	-	295,000	620,750	-5,455	-	910,295
2030	325,000	606,000	-5,455	-	925,545	-	-	-	-	-	325,000	606,000	-5,455	-	925,545
2031	345,000	589,750	-5,455	-	929,295	-	-	-	-	-	345,000	589,750	-5,455	-	929,295
2032	380,000	572,500	-5,455	-	947,045	-	-	-	-	-	380,000	572,500	-5,455	-	947,045
2033	400,000	553,500	-5,455	-	948,045	-	-	-	-	-	400,000	553,500	-5,455	-	948,045
2034	435,000	533,500	-5,455	-	963,045	-	-	-	-	-	435,000	533,500	-5,455	-	963,045
2035	460,000	511,750	-5,455	-	966,295	-	-	-	-	-	460,000	511,750	-5,455	-	966,295
2036	500,000	488,750	-5,455	-	983,295	-	-	-	-	-	500,000	488,750	-5,455	-	983,295
2037	525,000	463,750	-5,455	-	983,295	-	-	-	-	-	525,000	463,750	-5,455	-	983,295
2038	570,000	437,500	-5,455	-	1,002,045	-	-	-	-	-	570,000	437,500	-5,455	-	1,002,045
2039	600,000	409,000	-5,455	-	1,003,545	-	-	-	-	-	600,000	409,000	-5,455	-	1,003,545
2040	650,000	379,000	-5,455	-	1,023,545	-	-	-	-	-	650,000	379,000	-5,455	-	1,023,545
2041	685,000	346,500	-5,455	-	1,026,045	-	-	-	-	-	685,000	346,500	-5,455	-	1,026,045
2042	740,000	312,250	-5,455	-	1,046,795	-	-	-	-	-	740,000	312,250	-5,455	-	1,046,795
2043	775,000	275,250	-5,455	-	1,044,795	-	-	-	-	-	775,000	275,250	-5,455	-	1,044,795
2044	835,000	236,500	-5,455	-	1,066,045	-	-	-	-	-	835,000	236,500	-5,455	-	1,066,045
2045	875,000	194,750	-5,455	-	1,064,295	-	-	-	-	-	875,000	194,750	-5,455	-	1,064,295
2046	940,000	151,000	-5,455	-	1,085,545	-	-	-	-	-	940,000	151,000	-5,455	-	1,085,545
2047	2,080,000	104,000	-1,096,455	-	1,087,545	-	-	-	-	-	2,080,000	104,000	-1,096,455	-	1,087,545
Total	13,500,000	13,181,750	-1,238,982	-579,956	24,862,812	-	-	-	-	-	13,500,000	13,181,750	-1,238,982	-579,956	24,862,812