

Copper Ridge Metropolitan District

(In the City of Colorado Springs, Colorado)

Tax Increment and Sales Tax Supported Revenue Bonds, Series 2019

Estimated Debt Service

		TAX INCREMENT REVENUE SUMMARY							SERIES 2019 TIF BOND DEBT SERVICE						
Year	Completed Collection	Tax Increment Assessed Value	Mill Levy	Property Tax Revenue	Collection Fees ¹	Net Property Tax Revenues	Sales Tax Increment	Sales Tax Collection Fee ²	Total District Revenues	Principal	Coupon	Interest	DSRF Interest Earnings ³	Net Debt Service	Total Coverage
2015	2017	-	84.00	-	-	-	1,066,157	(21,323)	1,044,834	-	-	-	-	-	-
2016	2018	22,025,100	84.00	1,850,108	(37,002)	1,813,106	1,097,802	(21,956)	2,888,952	-	-	-	-	-	-
2017	2019	22,687,515	77.00	1,746,939	(34,939)	1,712,000	1,843,933	(36,879)	3,519,054	1,070,000	5.500%	1,398,475	(27,083)	2,441,392	1.44
2018	2020	26,658,460	77.00	2,052,701	(41,054)	2,011,647	3,470,235	(69,405)	5,412,478	730,000	5.500%	3,068,175	(27,083)	3,771,092	1.44
2019	2021	28,156,025	77.00	2,168,014	(43,360)	2,124,654	3,539,640	(70,793)	5,593,501	895,000	5.500%	3,028,025	(27,083)	3,895,942	1.44
2020	2022	28,719,145	77.00	2,211,374	(44,227)	2,167,147	3,610,433	(72,209)	5,705,371	1,020,000	5.500%	2,978,800	(27,083)	3,971,717	1.44
2021	2023	28,719,145	77.00	2,211,374	(44,227)	2,167,147	3,682,641	(73,653)	5,776,135	1,130,000	5.500%	2,922,700	(27,083)	4,025,617	1.43
2022	2024	29,293,528	77.00	2,255,602	(45,112)	2,210,490	3,756,294	(75,126)	5,891,658	1,270,000	5.500%	2,860,550	(27,083)	4,103,467	1.44
2023	2025	29,293,528	77.00	2,255,602	(45,112)	2,210,490	3,831,420	(76,628)	5,965,281	1,395,000	5.500%	2,790,700	(27,083)	4,158,617	1.43
2024	2026	29,879,399	77.00	2,300,714	(46,014)	2,254,699	3,908,048	(78,161)	6,084,587	1,555,000	5.500%	2,713,975	(27,083)	4,241,892	1.43
2025	2027	29,879,399	77.00	2,300,714	(46,014)	2,254,699	3,986,209	(79,724)	6,161,185	1,695,000	5.500%	2,628,450	(27,083)	4,296,367	1.43
2026	2028	30,476,987	77.00	2,346,728	(46,935)	2,299,793	4,065,934	(81,319)	6,284,408	1,870,000	5.500%	2,535,225	(27,083)	4,378,142	1.44
2027	2029	30,476,987	77.00	2,346,728	(46,935)	2,299,793	4,147,252	(82,945)	6,364,101	2,030,000	5.500%	2,432,375	(27,083)	4,435,292	1.43
2028	2030	31,086,527	77.00	2,393,663	(47,873)	2,345,789	4,230,197	(84,604)	6,491,383	2,230,000	5.500%	2,320,725	(27,083)	4,523,642	1.43
2029	2031	31,086,527	77.00	2,393,663	(47,873)	2,345,789	4,314,801	(86,296)	6,574,294	2,410,000	5.500%	2,198,075	(27,083)	4,580,992	1.44
2030	2032	31,708,257	77.00	2,441,536	(48,831)	2,392,705	4,401,097	(88,022)	6,705,780	2,635,000	5.500%	2,065,525	(27,083)	4,673,442	1.43
2031	2033	31,708,257	77.00	2,441,536	(48,831)	2,392,705	4,489,119	(89,782)	6,792,042	2,840,000	5.500%	1,920,600	(27,083)	4,733,517	1.43
2032	2034	32,342,422	77.00	2,490,367	(49,807)	2,440,559	4,578,902	(91,578)	6,927,883	3,095,000	5.500%	1,764,400	(27,083)	4,832,317	1.43
2033	2035	32,342,422	77.00	2,490,367	(49,807)	2,440,559	4,670,480	(93,410)	7,017,629	3,325,000	5.500%	1,594,175	(27,083)	4,892,092	1.43
2034	2036						4,763,889	(95,278)	4,668,611	1,865,000	5.500%	1,411,300	(27,083)	3,249,217	1.44
2035	2037						4,859,167	(97,183)	4,761,984	2,030,000	5.500%	1,308,725	(27,083)	3,311,642	1.44
2036	2038						4,956,350	(99,127)	4,857,223	2,210,000	5.500%	1,197,075	(27,083)	3,379,992	1.44
2037	2039						5,055,477	(101,110)	4,954,368	2,400,000	5.500%	1,075,525	(27,083)	3,448,442	1.44
2038	2040						5,156,587	(103,132)	5,053,455	2,600,000	5.500%	943,525	(27,083)	3,516,442	1.44
2039	2041						5,259,719	(105,194)	5,154,524	2,815,000	5.500%	800,525	(27,083)	3,588,442	1.44
2040	2042						5,364,913	(107,298)	5,257,615	3,040,000	5.500%	645,700	(27,083)	3,658,617	1.44
2041	2043						5,472,211	(109,444)	5,362,767	8,700,000	5.500%	478,500	(5,443,692)	3,734,808	1.44
Total:										56,855,000		49,081,825	-6,093,685	99,843,141	

Notes:

- (1) Estimated Property Tax Collection Fee: 2.00%
- (2) Estimated Sales Tax Collection Fees: 3.00%
- (3) DSRF - Requirement: 5,416,608
Estimate Int Earnings: 0.50%

Net Proceeds: \$50,000,000

Copper Ridge Metropolitan District (In the City of Colorado Springs, Colorado)

Tax Increment and Sales Tax Supported Revenue Bonds, Series 2019

Market Value Estimates

Year		EXISTING PROPERTY				UNDER CONSTRUCTION					TOTAL ASSESSED VALUE				
Completed	Collection	Beginning Market Value	Biennial Reassessment*	Ending Market Value	Assessed Value	Beginning Market Value	Biennial Reassessment*	New Construction**	Ending Market Value	Assessed Value	Market Value	Assessed Value	Base Value	Base Reassessment	Increment Value
2017	2019	82,271,018		82,271,018	23,858,595	-		2,776,860	2,776,860	805,289	85,047,878	24,663,885	1,976,370	-	22,687,515
2018	2020	82,271,018	1,645,420	83,916,438	24,335,767	2,776,860	55,537	12,128,260	14,960,657	4,338,591	98,877,096	28,674,358	1,976,370	39,527.40	26,658,460
2019	2021	86,830,454		86,830,454	25,180,832	14,960,657		2,250,000	17,210,657	4,991,091	104,041,112	30,171,922	2,015,897	-	28,156,025
2020	2022	86,830,454	1,736,609	88,567,064	25,684,448	17,210,657	344,213	-	17,554,870	5,090,912	106,121,934	30,775,361	2,015,897	40,317.95	28,719,145
2021	2023	88,567,064		88,567,064	25,684,448	17,554,870		-	17,554,870	5,090,912	106,121,934	30,775,361	2,056,215	-	28,719,145
2022	2024	88,567,064	1,771,341	90,338,405	26,198,137	17,554,870	351,097	-	17,905,968	5,192,731	108,244,373	31,390,868	2,056,215	41,124.31	29,293,528
2023	2025	90,338,405		90,338,405	26,198,137	17,905,968		-	17,905,968	5,192,731	108,244,373	31,390,868	2,097,340	-	29,293,528
2024	2026	90,338,405	1,806,768	92,145,173	26,722,100	17,905,968	358,119	-	18,264,087	5,296,585	110,409,260	32,018,685	2,097,340	41,946.79	29,879,399
2025	2027	92,145,173		92,145,173	26,722,100	18,264,087		-	18,264,087	5,296,585	110,409,260	32,018,685	2,139,286	-	29,879,399
2026	2028	92,145,173	1,842,903	93,988,076	27,256,542	18,264,087	365,282	-	18,629,369	5,402,517	112,617,445	32,659,059	2,139,286	42,785.73	30,476,987
2027	2029	93,988,076		93,988,076	27,256,542	18,629,369		-	18,629,369	5,402,517	112,617,445	32,659,059	2,182,072	-	30,476,987
2028	2030	93,988,076	1,879,762	95,867,838	27,801,673	18,629,369	372,587	-	19,001,956	5,510,567	114,869,794	33,312,240	2,182,072	43,641.44	31,086,527
2029	2031	95,867,838		95,867,838	27,801,673	19,001,956		-	19,001,956	5,510,567	114,869,794	33,312,240	2,225,714	-	31,086,527
2030	2032	95,867,838	1,917,357	97,785,195	28,357,706	19,001,956	380,039	-	19,381,995	5,620,779	117,167,190	33,978,485	2,225,714	44,514.27	31,708,257
2031	2033	97,785,195		97,785,195	28,357,706	19,381,995		-	19,381,995	5,620,779	117,167,190	33,978,485	2,270,228	-	31,708,257
2032	2034	97,785,195	1,955,704	99,740,899	28,924,861	19,381,995	387,640	-	19,769,635	5,733,194	119,510,534	34,658,055	2,270,228	45,404.56	32,342,422
2033	2035	99,740,899		99,740,899	28,924,861	19,769,635		-	19,769,635	5,733,194	119,510,534	34,658,055	2,315,632	-	32,342,422

Notes:

* Biennial Reassessment 2%

** Construction finished during "Completed" year.

ALL PROJECTIONS AND VALUE ESTIMATES PROVIDED BY DEVELOPER

Copper Ridge Metropolitan District
(In the City of Colorado Springs, Colorado)

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Sales Tax Estimates

Year Collection	SALES TAX COLLECTION						
	Beginning Collection (City)	Annual Growth	Beginning Collection (County)	Annual Total	Base Collection	Base Growth	Increment Total
2017	1,074,931	21,499	-	1,096,429	30,272	-	1,066,157.47
2018	1,106,548	22,131	-	1,128,679	30,272	605	1,097,801.65
2019	1,838,654	36,773	-	1,875,427	30,877	618	1,843,932.66
2020	3,433,686	68,674	-	3,502,360	31,495	630	3,470,235.14
2021	3,502,360	70,047	-	3,572,407	32,125	642	3,539,639.84
2022	3,572,407	71,448	-	3,643,855	32,767	655	3,610,432.64
2023	3,643,855	72,877	-	3,716,732	33,423	668	3,682,641.29
2024	3,716,732	74,335	-	3,791,067	34,091	682	3,756,294.12
2025	3,791,067	75,821	-	3,866,888	34,773	695	3,831,420.00
2026	3,866,888	77,338	-	3,944,226	35,468	709	3,908,048.40
2027	3,944,226	78,885	-	4,023,111	36,178	724	3,986,209.37
2028	4,023,111	80,462	-	4,103,573	36,901	738	4,065,933.56
2029	4,103,573	82,071	-	4,185,644	37,639	753	4,147,252.23
2030	4,185,644	83,713	-	4,269,357	38,392	768	4,230,197.27
2031	4,269,357	85,387	-	4,354,744	39,160	783	4,314,801.22
2032	4,354,744	87,095	-	4,441,839	39,943	799	4,401,097.24
2033	4,441,839	88,837	-	4,530,676	40,742	815	4,489,119.19
2034	4,530,676	90,614	-	4,621,289	41,557	831	4,578,901.57
2035	4,621,289	92,426	-	4,713,715	42,388	848	4,670,479.60
2036	4,713,715	94,274	-	4,807,989	43,236	865	4,763,889.19
2037	4,807,989	96,160	-	4,904,149	44,100	882	4,859,166.98
2038	4,904,149	98,083	-	5,002,232	44,982	900	4,956,350.32
2039	5,002,232	100,045	-	5,102,277	45,882	918	5,055,477.32
2040	5,102,277	102,046	-	5,204,322	46,800	936	5,156,586.87
2041	5,204,322	104,086	-	5,308,409	47,736	955	5,259,718.61
2042	5,308,409	106,168	-	5,414,577	48,690	974	5,364,912.98
2043	5,414,577	108,292	-	5,522,869	49,664	993	5,472,211.24
Total:	108,479,259	2,169,585	-	110,648,844	1,049,550	20,386	109,578,908

Notes:

2% Annual Growth

ALL ESTIMATED SALES TAX COLLECTIONS PROVIDED BY KING AND ASSOCIATES.