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Upper Cottonwood Creek Metropolitan District No. 2  
Limited Tax General Obligation Bonds, Series 2018  
30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments  
Optional Call Date = 12/01/2027 @ 100  
10/9/2017 Preliminary Bond Numbers - Est Closing 1/9/2018

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## SOURCES AND USES OF FUNDS

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Dated Date	01/01/2018
Delivery Date	01/01/2018

### Sources:

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Bond Proceeds:	
Par Amount	7,800,000.00

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	7,800,000.00
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### Uses:

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Project Fund Deposits:	
Project Fund	7,767,500.00

  

Delivery Date Expenses:	
Cost of Issuance	32,500.00

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	7,800,000.00
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## COST OF ISSUANCE

Upper Cottonwood Creek Metropolitan District No. 2  
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<b>Cost of Issuance</b>	<b>\$/1000</b>	<b>Amount</b>
Bond Counsel (Est.)	1.92308	15,000.00
District Counsel (Est.)	0.96154	7,500.00
Placement Agent	1.28205	10,000.00
	<hr/> 4.16667	<hr/> 32,500.00

## BOND PRICING

Upper Cottonwood Creek Metropolitan District No. 2  
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Bond Component	Maturity Date	Amount	Rate	Yield	Price
2047 Term Bond:					
	12/01/2018	115,000.00	6.000%	6.000%	100.000
	12/01/2019	80,000.00	6.000%	6.000%	100.000
	12/01/2020	85,000.00	6.000%	6.000%	100.000
	12/01/2021	95,000.00	6.000%	6.000%	100.000
	12/01/2022	95,000.00	6.000%	6.000%	100.000
	12/01/2023	100,000.00	6.000%	6.000%	100.000
	12/01/2024	110,000.00	6.000%	6.000%	100.000
	12/01/2025	120,000.00	6.000%	6.000%	100.000
	12/01/2026	125,000.00	6.000%	6.000%	100.000
	12/01/2027	130,000.00	6.000%	6.000%	100.000
	12/01/2028	140,000.00	6.000%	6.000%	100.000
	12/01/2029	150,000.00	6.000%	6.000%	100.000
	12/01/2030	155,000.00	6.000%	6.000%	100.000
	12/01/2031	165,000.00	6.000%	6.000%	100.000
	12/01/2032	175,000.00	6.000%	6.000%	100.000
	12/01/2033	185,000.00	6.000%	6.000%	100.000
	12/01/2034	200,000.00	6.000%	6.000%	100.000
	12/01/2035	210,000.00	6.000%	6.000%	100.000
	12/01/2036	220,000.00	6.000%	6.000%	100.000
	12/01/2037	235,000.00	6.000%	6.000%	100.000
	12/01/2038	250,000.00	6.000%	6.000%	100.000
	12/01/2039	265,000.00	6.000%	6.000%	100.000
	12/01/2040	280,000.00	6.000%	6.000%	100.000
	12/01/2041	490,000.00	6.000%	6.000%	100.000
	12/01/2042	520,000.00	6.000%	6.000%	100.000
	12/01/2043	550,000.00	6.000%	6.000%	100.000
	12/01/2044	585,000.00	6.000%	6.000%	100.000
	12/01/2045	620,000.00	6.000%	6.000%	100.000
	12/01/2046	655,000.00	6.000%	6.000%	100.000
	12/01/2047	695,000.00	6.000%	6.000%	100.000
		7,800,000.00			

Dated Date	01/01/2018	
Delivery Date	01/01/2018	
First Coupon	12/01/2018	
Par Amount	7,800,000.00	
Original Issue Discount	_____	
Production	7,800,000.00	100.000000%
Underwriter's Discount	_____	
Purchase Price	7,800,000.00	100.000000%
Accrued Interest	_____	
Net Proceeds	7,800,000.00	

## BOND SUMMARY STATISTICS

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Dated Date	01/01/2018
Delivery Date	01/01/2018
Last Maturity	12/01/2047
Arbitrage Yield	5.913714%
True Interest Cost (TIC)	5.913714%
Net Interest Cost (NIC)	6.000000%
All-In TIC	5.950107%
Average Coupon	6.000000%
Average Life (years)	21.074
Weighted Average Maturity (years)	21.074
Par Amount	7,800,000.00
Bond Proceeds	7,800,000.00
Total Interest	9,862,800.00
Net Interest	9,862,800.00
Total Debt Service	17,662,800.00
Maximum Annual Debt Service	738,300.00
Average Annual Debt Service	590,400.00

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
2047 Term Bond	7,800,000.00	100.000	6.000%	21.074	10,686.00
	7,800,000.00			21.074	10,686.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,800,000.00	7,800,000.00	7,800,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-32,500.00	
- Other Amounts			
Target Value	7,800,000.00	7,767,500.00	7,800,000.00
Target Date	01/01/2018	01/01/2018	01/01/2018
Yield	5.913714%	5.950107%	5.913714%

## BOND DEBT SERVICE

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Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
12/01/2018	115,000.00	6.000%	429,000.00	544,000.00	7,685,000.00	7,685,000.00
12/01/2019	80,000.00	6.000%	461,100.00	541,100.00	7,605,000.00	7,605,000.00
12/01/2020	85,000.00	6.000%	456,300.00	541,300.00	7,520,000.00	7,520,000.00
12/01/2021	95,000.00	6.000%	451,200.00	546,200.00	7,425,000.00	7,425,000.00
12/01/2022	95,000.00	6.000%	445,500.00	540,500.00	7,330,000.00	7,330,000.00
12/01/2023	100,000.00	6.000%	439,800.00	539,800.00	7,230,000.00	7,230,000.00
12/01/2024	110,000.00	6.000%	433,800.00	543,800.00	7,120,000.00	7,120,000.00
12/01/2025	120,000.00	6.000%	427,200.00	547,200.00	7,000,000.00	7,000,000.00
12/01/2026	125,000.00	6.000%	420,000.00	545,000.00	6,875,000.00	6,875,000.00
12/01/2027	130,000.00	6.000%	412,500.00	542,500.00	6,745,000.00	6,745,000.00
12/01/2028	140,000.00	6.000%	404,700.00	544,700.00	6,605,000.00	6,605,000.00
12/01/2029	150,000.00	6.000%	396,300.00	546,300.00	6,455,000.00	6,455,000.00
12/01/2030	155,000.00	6.000%	387,300.00	542,300.00	6,300,000.00	6,300,000.00
12/01/2031	165,000.00	6.000%	378,000.00	543,000.00	6,135,000.00	6,135,000.00
12/01/2032	175,000.00	6.000%	368,100.00	543,100.00	5,960,000.00	5,960,000.00
12/01/2033	185,000.00	6.000%	357,600.00	542,600.00	5,775,000.00	5,775,000.00
12/01/2034	200,000.00	6.000%	346,500.00	546,500.00	5,575,000.00	5,575,000.00
12/01/2035	210,000.00	6.000%	334,500.00	544,500.00	5,365,000.00	5,365,000.00
12/01/2036	220,000.00	6.000%	321,900.00	541,900.00	5,145,000.00	5,145,000.00
12/01/2037	235,000.00	6.000%	308,700.00	543,700.00	4,910,000.00	4,910,000.00
12/01/2038	250,000.00	6.000%	294,600.00	544,600.00	4,660,000.00	4,660,000.00
12/01/2039	265,000.00	6.000%	279,600.00	544,600.00	4,395,000.00	4,395,000.00
12/01/2040	280,000.00	6.000%	263,700.00	543,700.00	4,115,000.00	4,115,000.00
12/01/2041	490,000.00	6.000%	246,900.00	736,900.00	3,625,000.00	3,625,000.00
12/01/2042	520,000.00	6.000%	217,500.00	737,500.00	3,105,000.00	3,105,000.00
12/01/2043	550,000.00	6.000%	186,300.00	736,300.00	2,555,000.00	2,555,000.00
12/01/2044	585,000.00	6.000%	153,300.00	738,300.00	1,970,000.00	1,970,000.00
12/01/2045	620,000.00	6.000%	118,200.00	738,200.00	1,350,000.00	1,350,000.00
12/01/2046	655,000.00	6.000%	81,000.00	736,000.00	695,000.00	695,000.00
12/01/2047	695,000.00	6.000%	41,700.00	736,700.00		
	7,800,000.00		9,862,800.00	17,662,800.00		