

TABLE OF CONTENTS

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bonds, Series 2021
30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
Optional Call Date = 12/01/2030 @ 100
12/18/2020 Preliminary Bond Numbers

Report	Page
Sources and Uses of Funds	1
Cost of Issuance	2
Bond Pricing	3
Bond Summary Statistics	4
Bond Debt Service	5

SOURCES AND USES OF FUNDS

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bonds, Series 2021
30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
Optional Call Date = 12/01/2030 @ 100
12/18/2020 Preliminary Bond Numbers

Dated Date	02/04/2021
Delivery Date	02/04/2021

Sources:

Bond Proceeds:	
Par Amount	6,475,000.00

	6,475,000.00
--	--------------

Uses:

Project Fund Deposits:	
Project Fund	6,437,500.00

Delivery Date Expenses:	
Cost of Issuance	37,500.00

	6,475,000.00
--	--------------

COST OF ISSUANCE

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bonds, Series 2021
30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
Optional Call Date = 12/01/2030 @ 100
12/18/2020 Preliminary Bond Numbers

Cost of Issuance	\$/1000	Amount
Bond Counsel (Est.)	3.08880	20,000.00
District Counsel (Est.)	1.15830	7,500.00
Placement Agent	1.54440	10,000.00
	5.79151	37,500.00

BOND PRICING

Upper Cottonwood Creek Metropolitan District No. 3
 Limited Tax General Obligation Bonds, Series 2021
 30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
 Optional Call Date = 12/01/2030 @ 100
 12/18/2020 Preliminary Bond Numbers

Bond Component	Maturity Date	Amount	Rate	Yield	Price
2050 Term Bond:					
	12/01/2022	55,000.00	6.000%	6.000%	100.000
	12/01/2023	60,000.00	6.000%	6.000%	100.000
	12/01/2024	95,000.00	6.000%	6.000%	100.000
	12/01/2025	95,000.00	6.000%	6.000%	100.000
	12/01/2026	105,000.00	6.000%	6.000%	100.000
	12/01/2027	105,000.00	6.000%	6.000%	100.000
	12/01/2028	115,000.00	6.000%	6.000%	100.000
	12/01/2029	125,000.00	6.000%	6.000%	100.000
	12/01/2030	130,000.00	6.000%	6.000%	100.000
	12/01/2031	135,000.00	6.000%	6.000%	100.000
	12/01/2032	145,000.00	6.000%	6.000%	100.000
	12/01/2033	155,000.00	6.000%	6.000%	100.000
	12/01/2034	160,000.00	6.000%	6.000%	100.000
	12/01/2035	175,000.00	6.000%	6.000%	100.000
	12/01/2036	185,000.00	6.000%	6.000%	100.000
	12/01/2037	195,000.00	6.000%	6.000%	100.000
	12/01/2038	205,000.00	6.000%	6.000%	100.000
	12/01/2039	220,000.00	6.000%	6.000%	100.000
	12/01/2040	235,000.00	6.000%	6.000%	100.000
	12/01/2041	245,000.00	6.000%	6.000%	100.000
	12/01/2042	265,000.00	6.000%	6.000%	100.000
	12/01/2043	280,000.00	6.000%	6.000%	100.000
	12/01/2044	290,000.00	6.000%	6.000%	100.000
	12/01/2045	310,000.00	6.000%	6.000%	100.000
	12/01/2046	330,000.00	6.000%	6.000%	100.000
	12/01/2047	350,000.00	6.000%	6.000%	100.000
	12/01/2048	370,000.00	6.000%	6.000%	100.000
	12/01/2049	395,000.00	6.000%	6.000%	100.000
	12/01/2050	945,000.00	6.000%	6.000%	100.000
		6,475,000.00			

Dated Date	02/04/2021	
Delivery Date	02/04/2021	
First Coupon	12/01/2021	
Par Amount	6,475,000.00	
Original Issue Discount	<hr/>	
Production	6,475,000.00	100.000000%
Underwriter's Discount	<hr/>	
Purchase Price	6,475,000.00	100.000000%
Accrued Interest	<hr/>	
Net Proceeds	6,475,000.00	

BOND SUMMARY STATISTICS

Upper Cottonwood Creek Metropolitan District No. 3
 Limited Tax General Obligation Bonds, Series 2021
 30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
 Optional Call Date = 12/01/2030 @ 100
 12/18/2020 Preliminary Bond Numbers

Dated Date	02/04/2021
Delivery Date	02/04/2021
Last Maturity	12/01/2050
Arbitrage Yield	5.914726%
True Interest Cost (TIC)	5.914726%
Net Interest Cost (NIC)	6.000000%
All-In TIC	5.965759%
Average Coupon	6.000000%
Average Life (years)	20.694
Weighted Average Maturity (years)	20.694
Par Amount	6,475,000.00
Bond Proceeds	6,475,000.00
Total Interest	8,039,512.50
Net Interest	8,039,512.50
Total Debt Service	14,514,512.50
Maximum Annual Debt Service	1,001,700.00
Average Annual Debt Service	486,655.91

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
2050 Term Bond	6,475,000.00	100.000	6.000%	20.694	8,870.75
	6,475,000.00			20.694	8,870.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,475,000.00	6,475,000.00	6,475,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-37,500.00	
- Other Amounts			
Target Value	6,475,000.00	6,437,500.00	6,475,000.00
Target Date	02/04/2021	02/04/2021	02/04/2021
Yield	5.914726%	5.965759%	5.914726%

BOND DEBT SERVICE

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bonds, Series 2021
30 Year Non Rated Bonds - 6.00% Interest Rate - Annual Payments
Optional Call Date = 12/01/2030 @ 100
12/18/2020 Preliminary Bond Numbers

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
12/01/2021			320,512.50	320,512.50	6,475,000.00	6,475,000.00
12/01/2022	55,000.00	6.000%	388,500.00	443,500.00	6,420,000.00	6,420,000.00
12/01/2023	60,000.00	6.000%	385,200.00	445,200.00	6,360,000.00	6,360,000.00
12/01/2024	95,000.00	6.000%	381,600.00	476,600.00	6,265,000.00	6,265,000.00
12/01/2025	95,000.00	6.000%	375,900.00	470,900.00	6,170,000.00	6,170,000.00
12/01/2026	105,000.00	6.000%	370,200.00	475,200.00	6,065,000.00	6,065,000.00
12/01/2027	105,000.00	6.000%	363,900.00	468,900.00	5,960,000.00	5,960,000.00
12/01/2028	115,000.00	6.000%	357,600.00	472,600.00	5,845,000.00	5,845,000.00
12/01/2029	125,000.00	6.000%	350,700.00	475,700.00	5,720,000.00	5,720,000.00
12/01/2030	130,000.00	6.000%	343,200.00	473,200.00	5,590,000.00	5,590,000.00
12/01/2031	135,000.00	6.000%	335,400.00	470,400.00	5,455,000.00	5,455,000.00
12/01/2032	145,000.00	6.000%	327,300.00	472,300.00	5,310,000.00	5,310,000.00
12/01/2033	155,000.00	6.000%	318,600.00	473,600.00	5,155,000.00	5,155,000.00
12/01/2034	160,000.00	6.000%	309,300.00	469,300.00	4,995,000.00	4,995,000.00
12/01/2035	175,000.00	6.000%	299,700.00	474,700.00	4,820,000.00	4,820,000.00
12/01/2036	185,000.00	6.000%	289,200.00	474,200.00	4,635,000.00	4,635,000.00
12/01/2037	195,000.00	6.000%	278,100.00	473,100.00	4,440,000.00	4,440,000.00
12/01/2038	205,000.00	6.000%	266,400.00	471,400.00	4,235,000.00	4,235,000.00
12/01/2039	220,000.00	6.000%	254,100.00	474,100.00	4,015,000.00	4,015,000.00
12/01/2040	235,000.00	6.000%	240,900.00	475,900.00	3,780,000.00	3,780,000.00
12/01/2041	245,000.00	6.000%	226,800.00	471,800.00	3,535,000.00	3,535,000.00
12/01/2042	265,000.00	6.000%	212,100.00	477,100.00	3,270,000.00	3,270,000.00
12/01/2043	280,000.00	6.000%	196,200.00	476,200.00	2,990,000.00	2,990,000.00
12/01/2044	290,000.00	6.000%	179,400.00	469,400.00	2,700,000.00	2,700,000.00
12/01/2045	310,000.00	6.000%	162,000.00	472,000.00	2,390,000.00	2,390,000.00
12/01/2046	330,000.00	6.000%	143,400.00	473,400.00	2,060,000.00	2,060,000.00
12/01/2047	350,000.00	6.000%	123,600.00	473,600.00	1,710,000.00	1,710,000.00
12/01/2048	370,000.00	6.000%	102,600.00	472,600.00	1,340,000.00	1,340,000.00
12/01/2049	395,000.00	6.000%	80,400.00	475,400.00	945,000.00	945,000.00
12/01/2050	945,000.00	6.000%	56,700.00	1,001,700.00		
	6,475,000.00		8,039,512.50	14,514,512.50		