

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bond, 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 - Closing (Est.) 02/04/2021

| Collect Year | Yr # | Assessed Value | AV Chg % | Max Mill Levy | Mill Levy Revenue | S.O. Taxes @ 11.00% | Less: Collection Fee @ 1.50% | Existing D/S Funds Used | Total Revenue | 2021 Principal | Rate | 2021 Interest | 2021 D/S | Existing D/S | Total D/S | Revenue After D/S | Coverage Ratio |
|--------------|------|----------------|----------|---------------|-------------------|---------------------|------------------------------|-------------------------|-------------------|------------------|--------|------------------|-------------------|-------------------|-------------------|-------------------|----------------|
| 2020 | 0 | 7,898,080 | - | 33.397 | 263,772 | 29,015 | -4,392 | 125,000 | 413,395 | | | | - | 412,800 | 412,800 | 595 | 1.00 |
| 2021 | 1 | 21,306,050 | - | 33.397 | 711,558 | 78,271 | -11,847 | 75,000 | 852,982 | - | 6.000% | 320,513 | 320,513 | 532,000 | 852,513 | 470 | 1.00 |
| 2022 | 2 | 27,583,750 | - | 33.397 | 921,214 | 101,334 | -15,338 | 12,621 | 1,019,831 | 55,000 | 6.000% | 388,500 | 443,500 | 531,000 | 974,500 | 45,331 | 1.05 |
| 2023 | 3 | 27,583,750 | - | 33.397 | 921,214 | 101,334 | -15,338 | 12,621 | 1,019,831 | 60,000 | 6.000% | 385,200 | 445,200 | 529,700 | 974,900 | 44,931 | 1.05 |
| 2024 | 4 | 28,411,263 | 3.00% | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 95,000 | 6.000% | 381,600 | 476,600 | 528,100 | 1,004,700 | 45,347 | 1.05 |
| 2025 | 5 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 95,000 | 6.000% | 375,900 | 470,900 | 531,200 | 1,002,100 | 47,947 | 1.05 |
| 2026 | 6 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 105,000 | 6.000% | 370,200 | 475,200 | 528,700 | 1,003,900 | 46,147 | 1.05 |
| 2027 | 7 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 105,000 | 6.000% | 363,900 | 468,900 | 530,900 | 999,800 | 50,247 | 1.05 |
| 2028 | 8 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 115,000 | 6.000% | 357,600 | 472,600 | 527,500 | 1,000,100 | 49,947 | 1.05 |
| 2029 | 9 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 125,000 | 6.000% | 350,700 | 475,700 | 528,800 | 1,004,500 | 45,547 | 1.05 |
| 2030 | 10 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 130,000 | 6.000% | 343,200 | 473,200 | 529,500 | 1,002,700 | 47,347 | 1.05 |
| 2031 | 11 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 135,000 | 6.000% | 335,400 | 470,400 | 529,600 | 1,000,000 | 50,047 | 1.05 |
| 2032 | 12 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 145,000 | 6.000% | 327,300 | 472,300 | 529,100 | 1,001,400 | 48,647 | 1.05 |
| 2033 | 13 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 155,000 | 6.000% | 318,600 | 473,600 | 528,000 | 1,001,600 | 48,447 | 1.05 |
| 2034 | 14 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 160,000 | 6.000% | 309,300 | 469,300 | 531,300 | 1,000,600 | 49,447 | 1.05 |
| 2035 | 15 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 175,000 | 6.000% | 299,700 | 474,700 | 528,700 | 1,003,400 | 46,647 | 1.05 |
| 2036 | 16 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 185,000 | 6.000% | 289,200 | 474,200 | 530,500 | 1,004,700 | 45,347 | 1.05 |
| 2037 | 17 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 195,000 | 6.000% | 278,100 | 473,100 | 531,400 | 1,004,500 | 45,547 | 1.05 |
| 2038 | 18 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 205,000 | 6.000% | 266,400 | 471,400 | 531,400 | 1,002,800 | 47,247 | 1.05 |
| 2039 | 19 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 220,000 | 6.000% | 254,100 | 474,100 | 530,500 | 1,004,600 | 45,447 | 1.05 |
| 2040 | 20 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 235,000 | 6.000% | 240,900 | 475,900 | 528,700 | 1,004,600 | 45,447 | 1.05 |
| 2041 | 21 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 245,000 | 6.000% | 226,800 | 471,800 | 531,000 | 1,002,800 | 47,247 | 1.05 |
| 2042 | 22 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 265,000 | 6.000% | 212,100 | 477,100 | 527,100 | 1,004,200 | 45,847 | 1.05 |
| 2043 | 23 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 280,000 | 6.000% | 196,200 | 476,200 | 527,300 | 1,003,500 | 46,547 | 1.05 |
| 2044 | 24 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 290,000 | 6.000% | 179,400 | 469,400 | 531,300 | 1,000,700 | 49,347 | 1.05 |
| 2045 | 25 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 310,000 | 6.000% | 162,000 | 472,000 | 528,800 | 1,000,800 | 49,247 | 1.05 |
| 2046 | 26 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 330,000 | 6.000% | 143,400 | 473,400 | 530,100 | 1,003,500 | 46,547 | 1.05 |
| 2047 | 27 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 350,000 | 6.000% | 123,600 | 473,600 | 529,900 | 1,003,500 | 46,547 | 1.05 |
| 2048 | 28 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 370,000 | 6.000% | 102,600 | 472,600 | 528,200 | 1,000,800 | 49,247 | 1.05 |
| 2049 | 29 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 395,000 | 6.000% | 80,400 | 475,400 | 528,417 | 1,003,817 | 46,230 | 1.05 |
| 2050 | 30 | 28,411,263 | - | 33.397 | 948,851 | 104,374 | -15,798 | 12,621 | 1,050,047 | 945,000 | 6.000% | 56,700 | 1,001,700 | 528,200 | 1,529,900 | -479,853 | 0.69 |
| Total | | | | | 28,436,735 | 3,128,041 | -473,472 | 566,000 | 31,657,304 | 6,475,000 | | 8,039,513 | 14,514,513 | 16,299,717 | 30,814,229 | 843,075 | |

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Limited Tax General Obligation Bond, 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 - Closing (Est.) 02/04/2021

| 6.000% 2019 Limited Tax GO Bond | | | | | 6.000% 2021 Limited Tax GO Bond | | | | TBD | | | | Total Debt Service | | | |
|--|------------------|------------------|-------------|-------------------|--|------------------|-------------|-------------------|------------------|-----------------|-------------|------------|---------------------------|-------------------|-------------|-------------------|
| Year | Principal | Interest | CAPI | D/S | Principal | Interest | CAPI | D/S | Principal | Interest | CAPI | D/S | Principal | Interest | CAPI | D/S |
| 2020 | - | 412,800 | - | 412,800 | | | | - | | | | - | - | 412,800 | - | 412,800 |
| 2021 | 100,000 | 432,000 | | 532,000 | - | 320,513 | | 320,513 | | | | - | 100,000 | 752,513 | - | 852,513 |
| 2022 | 105,000 | 426,000 | | 531,000 | 55,000 | 388,500 | | 443,500 | | | | - | 160,000 | 814,500 | - | 974,500 |
| 2023 | 110,000 | 419,700 | | 529,700 | 60,000 | 385,200 | | 445,200 | | | | - | 170,000 | 804,900 | - | 974,900 |
| 2024 | 115,000 | 413,100 | | 528,100 | 95,000 | 381,600 | | 476,600 | | | | - | 210,000 | 794,700 | - | 1,004,700 |
| 2025 | 125,000 | 406,200 | | 531,200 | 95,000 | 375,900 | | 470,900 | | | | - | 220,000 | 782,100 | - | 1,002,100 |
| 2026 | 130,000 | 398,700 | | 528,700 | 105,000 | 370,200 | | 475,200 | | | | - | 235,000 | 768,900 | - | 1,003,900 |
| 2027 | 140,000 | 390,900 | | 530,900 | 105,000 | 363,900 | | 468,900 | | | | - | 245,000 | 754,800 | - | 999,800 |
| 2028 | 145,000 | 382,500 | | 527,500 | 115,000 | 357,600 | | 472,600 | | | | - | 260,000 | 740,100 | - | 1,000,100 |
| 2029 | 155,000 | 373,800 | | 528,800 | 125,000 | 350,700 | | 475,700 | | | | - | 280,000 | 724,500 | - | 1,004,500 |
| 2030 | 165,000 | 364,500 | | 529,500 | 130,000 | 343,200 | | 473,200 | | | | - | 295,000 | 707,700 | - | 1,002,700 |
| 2031 | 175,000 | 354,600 | | 529,600 | 135,000 | 335,400 | | 470,400 | | | | - | 310,000 | 690,000 | - | 1,000,000 |
| 2032 | 185,000 | 344,100 | | 529,100 | 145,000 | 327,300 | | 472,300 | | | | - | 330,000 | 671,400 | - | 1,001,400 |
| 2033 | 195,000 | 333,000 | | 528,000 | 155,000 | 318,600 | | 473,600 | | | | - | 350,000 | 651,600 | - | 1,001,600 |
| 2034 | 210,000 | 321,300 | | 531,300 | 160,000 | 309,300 | | 469,300 | | | | - | 370,000 | 630,600 | - | 1,000,600 |
| 2035 | 220,000 | 308,700 | | 528,700 | 175,000 | 299,700 | | 474,700 | | | | - | 395,000 | 608,400 | - | 1,003,400 |
| 2036 | 235,000 | 295,500 | | 530,500 | 185,000 | 289,200 | | 474,200 | | | | - | 420,000 | 584,700 | - | 1,004,700 |
| 2037 | 250,000 | 281,400 | | 531,400 | 195,000 | 278,100 | | 473,100 | | | | - | 445,000 | 559,500 | - | 1,004,500 |
| 2038 | 265,000 | 266,400 | | 531,400 | 205,000 | 266,400 | | 471,400 | | | | - | 470,000 | 532,800 | - | 1,002,800 |
| 2039 | 280,000 | 250,500 | | 530,500 | 220,000 | 254,100 | | 474,100 | | | | - | 500,000 | 504,600 | - | 1,004,600 |
| 2040 | 295,000 | 233,700 | | 528,700 | 235,000 | 240,900 | | 475,900 | | | | - | 530,000 | 474,600 | - | 1,004,600 |
| 2041 | 315,000 | 216,000 | | 531,000 | 245,000 | 226,800 | | 471,800 | | | | - | 560,000 | 442,800 | - | 1,002,800 |
| 2042 | 330,000 | 197,100 | | 527,100 | 265,000 | 212,100 | | 477,100 | | | | - | 595,000 | 409,200 | - | 1,004,200 |
| 2043 | 350,000 | 177,300 | | 527,300 | 280,000 | 196,200 | | 476,200 | | | | - | 630,000 | 373,500 | - | 1,003,500 |
| 2044 | 375,000 | 156,300 | | 531,300 | 290,000 | 179,400 | | 469,400 | | | | - | 665,000 | 335,700 | - | 1,000,700 |
| 2045 | 395,000 | 133,800 | | 528,800 | 310,000 | 162,000 | | 472,000 | | | | - | 705,000 | 295,800 | - | 1,000,800 |
| 2046 | 420,000 | 110,100 | | 530,100 | 330,000 | 143,400 | | 473,400 | | | | - | 750,000 | 253,500 | - | 1,003,500 |
| 2047 | 445,000 | 84,900 | | 529,900 | 350,000 | 123,600 | | 473,600 | | | | - | 795,000 | 208,500 | - | 1,003,500 |
| 2048 | 470,000 | 58,200 | | 528,200 | 370,000 | 102,600 | | 472,600 | | | | - | 840,000 | 160,800 | - | 1,000,800 |
| 2049 | 500,000 | 28,417 | | 528,417 | 395,000 | 80,400 | | 475,400 | | | | - | 895,000 | 108,817 | - | 1,003,817 |
| 2050 | 500,000 | 28,417 | | 528,417 | 945,000 | 56,700 | | 1,001,700 | | | | - | 1,445,000 | 85,117 | - | 1,530,117 |
| Total | 7,700,000 | 8,599,933 | - | 16,299,933 | 6,475,000 | 8,039,513 | - | 14,514,513 | - | - | - | - | 14,175,000 | 16,639,446 | - | 30,814,446 |