

**Upper Cottonwood Creek Metropolitan District No. 3**  
**Limited Tax General Obligation Bond, Series 2022**  
**Bond Type = Non-Rated Cash Flow Bond | Payment Frequency = Annual Payments**  
**Maturity Date = 12/01/2051 | Interest Rate = 6.00% | Optional Call Date = 12/01/2028 @ 100**  
**10/07/2021 Preliminary Bond Numbers**

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	2022 Principal	Interest Rate	2022 Interest	2022 D/S	Existing D/S	Total D/S	Revenue After D/S	Coverage Ratio
2021	0	21,306,050	-	33.397	711,558	78,271	-11,847	25,000	802,982				-	796,396	796,396	6,586	1.01
2022	1	29,616,020	-	33.397	989,086	108,799	-16,468	115,000	1,196,417	-	6.000%	217,445	217,445	974,500	1,191,945	4,472	1.00
2023	2	35,417,530	-	33.397	1,182,839	130,112	-19,694	14,655	1,307,912	10,000	6.000%	282,600	292,600	974,900	1,267,500	40,412	1.03
2024	3	36,480,056	3.00%	33.397	1,218,324	134,016	-20,285	14,655	1,346,710	20,000	6.000%	282,000	302,000	1,004,700	1,306,700	40,010	1.03
2025	4	36,480,056	-	33.397	1,218,324	134,016	-20,285	14,655	1,346,710	20,000	6.000%	280,800	300,800	1,002,100	1,302,900	43,810	1.03
2026	5	37,574,458	3.00%	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	60,000	6.000%	279,600	339,600	1,003,900	1,343,500	43,172	1.03
2027	6	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	70,000	6.000%	276,000	346,000	999,800	1,345,800	40,872	1.03
2028	7	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	70,000	6.000%	271,800	341,800	1,000,100	1,341,900	44,772	1.03
2029	8	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	70,000	6.000%	267,600	337,600	1,004,500	1,342,100	44,572	1.03
2030	9	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	75,000	6.000%	263,400	338,400	1,002,700	1,341,100	45,572	1.03
2031	10	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	85,000	6.000%	258,900	343,900	1,000,000	1,343,900	42,772	1.03
2032	11	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	90,000	6.000%	253,800	343,800	1,001,400	1,345,200	41,472	1.03
2033	12	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	95,000	6.000%	248,400	343,400	1,001,600	1,345,000	41,672	1.03
2034	13	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	100,000	6.000%	242,700	342,700	1,000,600	1,343,300	43,372	1.03
2035	14	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	105,000	6.000%	236,700	341,700	1,003,400	1,345,100	41,572	1.03
2036	15	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	110,000	6.000%	230,400	340,400	1,004,700	1,345,100	41,572	1.03
2037	16	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	115,000	6.000%	223,800	338,800	1,004,500	1,343,300	43,372	1.03
2038	17	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	125,000	6.000%	216,900	341,900	1,002,800	1,344,700	41,972	1.03
2039	18	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	130,000	6.000%	209,400	339,400	1,004,600	1,344,000	42,672	1.03
2040	19	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	140,000	6.000%	201,600	341,600	1,004,600	1,346,200	40,472	1.03
2041	20	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	145,000	6.000%	193,200	338,200	1,002,800	1,341,000	45,672	1.03
2042	21	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	155,000	6.000%	184,500	339,500	1,004,200	1,343,700	42,972	1.03
2043	22	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	165,000	6.000%	175,200	340,200	1,003,500	1,343,700	42,972	1.03
2044	23	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	180,000	6.000%	165,300	345,300	1,000,700	1,346,000	40,672	1.03
2045	24	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	190,000	6.000%	154,500	344,500	1,000,800	1,345,300	41,372	1.03
2046	25	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	195,000	6.000%	143,100	338,100	1,003,500	1,341,600	45,072	1.03
2047	26	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	210,000	6.000%	131,400	341,400	1,003,500	1,344,900	41,772	1.03
2048	27	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	225,000	6.000%	118,800	343,800	1,000,800	1,344,600	42,072	1.03
2049	28	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	235,000	6.000%	105,300	340,300	1,003,817	1,344,117	42,555	1.03
2050	29	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	250,000	6.000%	91,200	341,200	1,001,700	1,342,900	43,772	1.03
2051	30	37,574,458	-	33.397	1,254,874	138,036	-20,894	14,655	1,386,672	1,270,000	6.000%	76,200	1,346,200	-	1,346,200	40,472	1.03
<b>Total</b>					<b>37,946,861</b>	<b>4,174,155</b>	<b>-631,815</b>	<b>565,000</b>	<b>42,054,200</b>	<b>4,710,000</b>		<b>6,282,545</b>	<b>10,992,545</b>	<b>29,817,113</b>	<b>40,809,658</b>	<b>1,244,543</b>	
<b>2022-2051 Total</b>					<b>37,235,302</b>	<b>4,095,883</b>	<b>-619,968</b>	<b>540,000</b>	<b>41,251,218</b>	<b>4,710,000</b>		<b>6,282,545</b>	<b>10,992,545</b>	<b>29,020,717</b>	<b>40,013,262</b>	<b>1,237,956</b>	

Use of Funds on Hand	Amount
Funds on Hand CYE 2021 (Est.)	540,000
<b>Less: Funds Used in 2022 for D/S</b>	<b>-115,000</b>
Remaining Funds on Hand	425,000
Annual Amount Used (29 Years)	14,655

Assessed Value Projections	Amount
Current 2021 Preliminary Assessed Value	29,616,020
Projected New Development	
145 Single Family Units @ \$500K at 7.15%	5,183,750
24 Townhomes @ \$360K at 7.15%	617,760
<b>2022 for 2023 Collection Assessed Value (Est.)</b>	<b>35,417,530</b>

Sources and Uses of Funds	Amount
Bond Proceeds Amount	4,710,000
Reimburse Developer Advances	4,722,500
Costs of Issuance	37,500
<b>Total</b>	<b>4,760,000</b>

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**Limited Tax General Obligation Bond, Series 2022**  
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**Maturity Date = 12/01/2051 | Interest Rate = 6.00% | Optional Call Date = 12/01/2028 @ 100**  
**10/07/2021 Preliminary Bond Numbers**

Year	6.000% 2019 Limited Tax GO Bond				6.000% 2021 Limited Tax GO Bond				6.000% 2022 Limited Tax GO Bond				Total Debt Service			
	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S
2021	100,000	432,000		532,000	-	264,396		264,396				-	100,000	696,396	-	796,396
2022	105,000	426,000		531,000	55,000	388,500		443,500		-	217,445	217,445	160,000	1,031,945	-	1,191,945
2023	110,000	419,700		529,700	60,000	385,200		445,200		10,000	282,600	292,600	180,000	1,087,500	-	1,267,500
2024	115,000	413,100		528,100	95,000	381,600		476,600		20,000	282,000	302,000	230,000	1,076,700	-	1,306,700
2025	125,000	406,200		531,200	95,000	375,900		470,900		20,000	280,800	300,800	240,000	1,062,900	-	1,302,900
2026	130,000	398,700		528,700	105,000	370,200		475,200		60,000	279,600	339,600	295,000	1,048,500	-	1,343,500
2027	140,000	390,900		530,900	105,000	363,900		468,900		70,000	276,000	346,000	315,000	1,030,800	-	1,345,800
2028	145,000	382,500		527,500	115,000	357,600		472,600		70,000	271,800	341,800	330,000	1,011,900	-	1,341,900
2029	155,000	373,800		528,800	125,000	350,700		475,700		70,000	267,600	337,600	350,000	992,100	-	1,342,100
2030	165,000	364,500		529,500	130,000	343,200		473,200		75,000	263,400	338,400	370,000	971,100	-	1,341,100
2031	175,000	354,600		529,600	135,000	335,400		470,400		85,000	258,900	343,900	395,000	948,900	-	1,343,900
2032	185,000	344,100		529,100	145,000	327,300		472,300		90,000	253,800	343,800	420,000	925,200	-	1,345,200
2033	195,000	333,000		528,000	155,000	318,600		473,600		95,000	248,400	343,400	445,000	900,000	-	1,345,000
2034	210,000	321,300		531,300	160,000	309,300		469,300		100,000	242,700	342,700	470,000	873,300	-	1,343,300
2035	220,000	308,700		528,700	175,000	299,700		474,700		105,000	236,700	341,700	500,000	845,100	-	1,345,100
2036	235,000	295,500		530,500	185,000	289,200		474,200		110,000	230,400	340,400	530,000	815,100	-	1,345,100
2037	250,000	281,400		531,400	195,000	278,100		473,100		115,000	223,800	338,800	560,000	783,300	-	1,343,300
2038	265,000	266,400		531,400	205,000	266,400		471,400		125,000	216,900	341,900	595,000	749,700	-	1,344,700
2039	280,000	250,500		530,500	220,000	254,100		474,100		130,000	209,400	339,400	630,000	714,000	-	1,344,000
2040	295,000	233,700		528,700	235,000	240,900		475,900		140,000	201,600	341,600	670,000	676,200	-	1,346,200
2041	315,000	216,000		531,000	245,000	226,800		471,800		145,000	193,200	338,200	705,000	636,000	-	1,341,000
2042	330,000	197,100		527,100	265,000	212,100		477,100		155,000	184,500	339,500	750,000	593,700	-	1,343,700
2043	350,000	177,300		527,300	280,000	196,200		476,200		165,000	175,200	340,200	795,000	548,700	-	1,343,700
2044	375,000	156,300		531,300	290,000	179,400		469,400		180,000	165,300	345,300	845,000	501,000	-	1,346,000
2045	395,000	133,800		528,800	310,000	162,000		472,000		190,000	154,500	344,500	895,000	450,300	-	1,345,300
2046	420,000	110,100		530,100	330,000	143,400		473,400		195,000	143,100	338,100	945,000	396,600	-	1,341,600
2047	445,000	84,900		529,900	350,000	123,600		473,600		210,000	131,400	341,400	1,005,000	339,900	-	1,344,900
2048	470,000	58,200		528,200	370,000	102,600		472,600		225,000	118,800	343,800	1,065,000	279,600	-	1,344,600
2049	500,000	28,417		528,417	395,000	80,400		475,400		235,000	105,300	340,300	1,130,000	214,117	-	1,344,117
2050				-	945,000	56,700		1,001,700		250,000	91,200	341,200	1,195,000	147,900	-	1,342,900
2051				-				-		1,270,000	76,200	1,346,200	1,270,000	76,200	-	1,346,200
<b>Total</b>	<b>7,200,000</b>	<b>8,158,717</b>		<b>- 15,358,717</b>	<b>6,475,000</b>	<b>7,983,396</b>		<b>- 14,458,396</b>		<b>4,710,000</b>	<b>6,282,545</b>	<b>- 10,992,545</b>	<b>18,385,000</b>	<b>22,424,658</b>		<b>- 40,809,658</b>
<small>2022-2051</small>	<b>7,100,000</b>	<b>7,726,717</b>		<b>- 14,826,717</b>	<b>6,475,000</b>	<b>7,719,000</b>		<b>- 14,194,000</b>		<b>4,710,000</b>	<b>6,282,545</b>	<b>- 10,992,545</b>	<b>18,285,000</b>	<b>21,728,262</b>		<b>- 40,013,262</b>