

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Assessed Value Calculation

	Vacant Land			Residential							
	Cumulative Statutory	VAR	Assessed Value	Total	Biennial	Manual	Cumulative Statutory	Legislative	Cumulative Statutory	RAR	Assessed Value
	Actual Value ¹		in Collection Year	Residential Units	Reassessment	Adjustment ²	Actual Value	Adj. (est.)	Actual Value		in Collection Year
			(2-year lag)					(Cumulative)	(after Exemptions)		(2-year lag)
					2.00%						
2017				***							
2018				***							
2019				***							
2020				***							
2021				***							
2022	1,613,082			74		42,145,224	42,145,224	(4,070,000)	38,075,224		
2023	353,584			24		9,894,925	52,040,149	(5,390,000)	46,650,149		
2024	1,013,584	27.90%	450,050	0	1,040,803	3,491,040	56,571,992	0	56,571,992	6.700%	2,551,040
2025	0	27.90%	98,650	12			63,171,992	(7,520,000)	55,651,992	6.700%	3,125,560
2026	0	27.00%	273,668	0	1,263,440		64,435,432	(7,729,396)	56,706,036	6.250%	3,535,750
2027	0	26.00%	0	0			64,435,432	(7,729,396)	56,706,036	6.800%	3,784,335
2028	0	25.00%	0	0	1,288,709		65,724,141	(8,152,246)	57,571,895	6.800%	3,856,010
2029	0	25.00%	0	0			65,724,141	(8,152,246)	57,571,895	6.800%	3,856,010
2030	0	25.00%	0	0	1,314,483		67,038,624	(8,599,117)	58,439,506	6.800%	3,914,889
2031	0	25.00%	0	0			67,038,624	(8,599,117)	58,439,506	6.800%	3,914,889
2032	0	25.00%	0	0	1,340,772		68,379,396	(9,071,393)	59,308,003	6.800%	3,973,886
2033	0	25.00%	0	0			68,379,396	(9,071,393)	59,308,003	6.800%	3,973,886
2034	0	25.00%	0	0	1,367,588		69,746,984	(9,570,536)	60,176,448	6.800%	4,032,944
2035	0	25.00%	0	0			69,746,984	(9,570,536)	60,176,448	6.800%	4,032,944
2036	0	25.00%	0	0	1,394,940		71,141,924	(10,098,096)	61,043,828	6.800%	4,091,998
2037	0	25.00%	0	0			71,141,924	(10,098,096)	61,043,828	6.800%	4,091,998
2038	0	25.00%	0	0	1,422,838		72,564,762	(10,655,709)	61,909,053	6.800%	4,150,980
2039	0	25.00%	0	0			72,564,762	(10,655,709)	61,909,053	6.800%	4,150,980
2040	0	25.00%	0	0	1,451,295		74,016,057	(11,245,109)	62,770,948	6.800%	4,209,816
2041	0	25.00%	0	0			74,016,057	(11,245,109)	62,770,948	6.800%	4,209,816
2042	0	25.00%	0	0	1,480,321		75,496,378	(11,868,128)	63,628,250	6.800%	4,268,424
2043	0	25.00%	0	0			75,496,378	(11,868,128)	63,628,250	6.800%	4,268,424
2044	0	25.00%	0	0	1,509,928		77,006,306	(12,526,706)	64,479,600	6.800%	4,326,721
2045	0	25.00%	0	0			77,006,306	(12,526,706)	64,479,600	6.800%	4,326,721
2046	0	25.00%	0	0	1,540,126		78,546,432	(13,222,893)	65,323,539	6.800%	4,384,613
2047	0	25.00%	0	0			78,546,432	(13,222,893)	65,323,539	6.800%	4,384,613
2048	0	25.00%	0	0	1,570,929		80,117,361	(13,958,860)	66,158,501	6.800%	4,442,001
2049	0	25.00%	0	0			80,117,361	(13,958,860)	66,158,501	6.800%	4,442,001
2050	0	25.00%	0	0	1,602,347		81,719,708	(14,736,902)	66,982,806	6.800%	4,498,778
2051	0	25.00%	0	0			81,719,708	(14,736,902)	66,982,806	6.800%	4,498,778
2052	0	25.00%	0	0	1,634,394		83,354,102	(15,559,448)	67,794,655	6.800%	4,554,831
2053	0	25.00%	0	0			83,354,102	(15,559,448)	67,794,655	6.800%	4,554,831
2054	0	25.00%	0	0	1,667,082		85,021,184	(16,429,067)	68,592,117	6.800%	4,610,037
Total				110	22,889,995	55,531,189		(347,398,143)			

1. Vacant land value calculated in year prior to construction as 10% of built-out market value
2. Manual adjustment to actual value per assessor; includes +\$3.491M MV adj. for partials in '24 (for '26 collections)

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Assessed Value Calculation

	Commercial						Total
	Total	Biennial	Manual	Cumulative Statutory	Assessed Value	Assessed Value	Assessed Value
	Commercial SF	Reassessment	Adjustment ²	Actual Value	in Collection Year (2-year lag)	in Collection Year (2-year lag)	in Collection Year (2-year lag)
		0.00%					
2017	0						
2018	0						
2019	0						417,340
2020	0						329,650
2021	0						884,080
2022	0		1,362	1,362			1,894,040
2023	0		(1,004)	358			2,165,260
2024	0	0		358	27.900%	380	3,001,470
2025	0			358	27.900%	100	3,224,310
2026	0	0		358	27.000%	97	3,809,514
2027	0			358	25.000%	90	3,784,425
2028	0	0		358	25.000%	90	3,856,100
2029	0			358	25.000%	90	3,856,100
2030	0	0		358	25.000%	90	3,914,978
2031	0			358	25.000%	90	3,914,978
2032	0	0		358	25.000%	90	3,973,976
2033	0			358	25.000%	90	3,973,976
2034	0	0		358	25.000%	90	4,033,034
2035	0			358	25.000%	90	4,033,034
2036	0	0		358	25.000%	90	4,092,088
2037	0			358	25.000%	90	4,092,088
2038	0	0		358	25.000%	90	4,151,070
2039	0			358	25.000%	90	4,151,070
2040	0	0		358	25.000%	90	4,209,905
2041	0			358	25.000%	90	4,209,905
2042	0	0		358	25.000%	90	4,268,514
2043	0			358	25.000%	90	4,268,514
2044	0	0		358	25.000%	90	4,326,811
2045	0			358	25.000%	90	4,326,811
2046	0	0		358	25.000%	90	4,384,702
2047	0			358	25.000%	90	4,384,702
2048	0	0		358	25.000%	90	4,442,090
2049	0			358	25.000%	90	4,442,090
2050	0	0		358	25.000%	90	4,498,868
2051	0			358	25.000%	90	4,498,868
2052	0	0		358	25.000%	90	4,554,920
2053	0			358	25.000%	90	4,554,920
2054	0	0		358	25.000%	90	4,610,126
Total	0	0	358				

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Revenue Calculation

	District Mill Levy Revenue				Expenses		Total
	Assessed Value	District Mill Levy ¹	District Mill Levy ¹	Specific Ownership	County Treasurer	Annual Trustee	Revenue Available
	in Collection Year	35.000 SP Cap	Collections	Taxes	Fee	Fee	for Debt Service
	(2-year lag)		99.5%	6.00%	1.50%	\$0	
		43.981 Target					
2017							
2018							
2019	417,340	0.000	0	0	0	0	0
2020	329,650	33.398	10,955	657	(164)	0	11,448
2021	884,080	33.398	29,379	1,763	(441)	(4,000)	26,701
2022	1,894,040	33.398	62,941	3,776	(944)	(8,000)	57,773
2023	2,165,260	35.288	76,026	4,562	(1,140)	(4,000)	75,447
2024	3,001,470	34.330	102,525	6,152	(1,538)	(4,000)	103,139
2025	3,224,310	39.634	127,153	7,629	(1,907)	(4,000)	128,875
2026	3,809,514	23.432	88,818	5,329	(1,332)	0	92,815
2027	3,784,425	23.340	87,887	5,273	(1,318)	0	91,842
2028	3,856,100	22.913	87,913	5,275	(1,319)	0	91,869
2029	3,856,100	22.907	87,890	5,273	(1,318)	0	91,845
2030	3,914,978	22.788	88,768	5,326	(1,332)	0	92,763
2031	3,914,978	22.742	88,589	5,315	(1,329)	0	92,576
2032	3,973,976	22.346	88,358	5,302	(1,325)	0	92,335
2033	3,973,976	22.274	88,074	5,284	(1,321)	0	92,037
2034	4,033,034	22.103	88,696	5,322	(1,330)	0	92,688
2035	4,033,034	21.994	88,259	5,296	(1,324)	0	92,231
2036	4,092,088	21.688	88,305	5,298	(1,325)	0	92,279
2037	4,092,088	21.735	88,497	5,310	(1,327)	0	92,479
2038	4,151,070	21.451	88,599	5,316	(1,329)	0	92,586
2039	4,151,070	21.224	87,662	5,260	(1,315)	0	91,607
2040	4,209,905	20.922	87,639	5,258	(1,315)	0	91,583
2041	4,209,905	21.124	88,485	5,309	(1,327)	0	92,467
2042	4,268,514	20.778	88,248	5,295	(1,324)	0	92,219
2043	4,268,514	20.701	87,921	5,275	(1,319)	0	91,877
2044	4,326,811	20.549	88,467	5,308	(1,327)	0	92,448
2045	4,326,811	20.423	87,925	5,275	(1,319)	0	91,881
2046	4,384,702	20.229	88,255	5,295	(1,324)	0	92,226
2047	4,384,702	20.275	88,455	5,307	(1,327)	0	92,436
2048	4,442,090	20.030	88,530	5,312	(1,328)	0	92,514
2049	4,442,090	20.017	88,473	5,308	(1,327)	0	92,454
2050	4,498,868	19.722	88,283	5,297	(1,324)	0	92,256
2051	4,498,868	19.652	87,970	5,278	(1,320)	0	91,928
2052	4,554,920	19.523	88,481	5,309	(1,327)	0	92,463
2053	4,554,920	19.387	87,865	5,272	(1,318)	0	91,819
2054	4,610,126	19.200	88,072	5,284	(1,321)	0	92,035
Total			2,968,364	178,102	(44,525)	(24,000)	3,077,940

1. Estimated; Annual mill expected to fluctuate with future legislative/market value exemptions (tbd).

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Senior Debt Service

	Total	Net Debt Service			Funds on Hand as a Source	Senior Surplus Fund			Ratio Analysis		
		Series 2019	Series 2025	Total		Annual Surplus	Cumulative Balance \$0 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage at 43.981 Cap	Debt Service Coverage
	Revenue Available for Debt Service										
	Dated: 12/5/19 Par: \$1,097,140 Proj: \$852,140	Dated: 6/26/25 Par: \$1,389,000 Proj: \$50,000 Esc: \$1,282,582									
2017				0							
2018				0							
2019	0	0		0		n/a	33,028	0			
2020	11,448	0		0		n/a	49,532	0	0%	n/a	n/a
2021	26,701	0		0		n/a	78,176	0	132%	n/a	n/a
2022	57,773	77,500		77,500		n/a	72,345	0	65%	102%	75%
2023	75,447	77,500		77,500		n/a	79,385	0	57%	123%	97%
2024	103,139	77,500		77,500		n/a	115,765	0	41%	173%	133%
2025	128,875	38,750	37,294	76,044	\$131,684	(78,853)	0	36,912	38%	189%	169%
2026	92,815	Ref'd by Ser. '25	92,736	92,736		79	0	79	36%	189%	100%
2027	91,842		91,764	91,764		78	0	78	36%	190%	100%
2028	91,869		91,792	91,792		77	0	77	35%	193%	100%
2029	91,845		91,766	91,766		79	0	79	34%	193%	100%
2030	92,763		92,686	92,686		77	0	77	33%	194%	100%
2031	92,576		92,498	92,498		78	0	78	33%	195%	100%
2032	92,335		92,256	92,256		79	0	79	32%	198%	100%
2033	92,037		91,960	91,960		77	0	77	31%	199%	100%
2034	92,688		92,610	92,610		78	0	78	30%	201%	100%
2035	92,231		92,152	92,152		79	0	79	29%	202%	100%
2036	92,279		92,200	92,200		79	0	79	28%	204%	100%
2037	92,479		92,400	92,400		79	0	79	27%	204%	100%
2038	92,586		92,510	92,510		76	0	76	26%	207%	100%
2039	91,607		91,530	91,530		77	0	77	25%	209%	100%
2040	91,583		91,505	91,505		78	0	78	23%	212%	100%
2041	92,467		92,390	92,390		77	0	77	22%	210%	100%
2042	92,219		92,140	92,140		79	0	79	21%	213%	100%
2043	91,877		91,800	91,800		77	0	77	20%	214%	100%
2044	92,448		92,370	92,370		78	0	78	18%	216%	100%
2045	91,881		91,805	91,805		76	0	76	17%	217%	100%
2046	92,226		92,150	92,150		76	0	76	15%	219%	100%
2047	92,436		92,360	92,360		76	0	76	14%	219%	100%
2048	92,514		92,435	92,435		79	0	79	12%	221%	100%
2049	92,454		92,375	92,375		79	0	79	11%	222%	100%
2050	92,256		92,180	92,180		76	0	76	9%	225%	100%
2051	91,928		91,850	91,850		78	0	78	7%	226%	100%
2052	92,463		92,385	92,385		78	0	78	6%	227%	100%
2053	91,819		91,740	91,740		79	0	79	4%	229%	100%
2054	92,035		91,960	91,960		75	0	75	2%	231%	100%
Total	3,077,940	271,250	2,709,599	2,980,849		(76,601)		39,164			

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Development Summary - Future Growth (est.)

	Residential								Total Residential
	Future (tbd)	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
	\$550,000	\$	\$	\$	\$	\$	\$	\$	
Statutory Actual Value (2025)									
2025	12	-	-	-	-	-	-	-	12
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
Total Units	12	-	-	-	-	-	-	-	12
Total Statutory Actual Value	\$6,600,000	\$	\$	\$	\$	\$	\$	\$	\$6,600,000

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT

Absorption Summary

Last Updated 03/17/2025



Residential Development

YEAR	Future (tbd)											Product 2										
	Max. Exemption	Incr/(Decr) in		Target	SFD	Price	Market	Exemption SB24-233			Incr/(Decr) in		Target	SFA	Price	Market	Exemption SB24-233					
		Finished Lot	Abs					Completed	Inflated @	Cumulative	Lessor of	Finished Lot					Abs	Completed	Inflated @	Cumulative	Lessor of	
	\$70,000	# Lots	Value @	12 target	12 actual	2%	Value	Market Value	10% Mkt Value	Max. (\$70K)	Cumulative Exemption	# Lots	Value @	0 target	0 actual	2%	Value	Market Value	10% Mkt Value	Maximum (\$70K)	Cumulative Exemption	
	2.86%	Devel'd	10%					2.00%				Devel'd	10%					2.00%				
2017		0	0		0	\$550,000	0					0	0		0	\$0	0					
2018		0	0		0	550,000	0					0	0	0	0	0	0					
2019		0	0		0	550,000	0					0	0	0	0	0	0					
2020		0	0		0	550,000	0					0	0	0	0	0	0					
2021		0	0		0	550,000	0					0	0	0	0	0	0					
2022		0	0		0	550,000	0					0	0	0	0	0	0					
2023		0	0		0	550,000	0					0	0	0	0	0	0					
2024		12	660,000		0	550,000	0					0	0	0	0	0	0					
2025	70,000	0	(660,000)	12	12	550,000	6,600,000	6,600,000	660,000	0	660,000	0	0	0	0	0	0	0	0	0	0	
2026	72,002	0	0	0	0	561,000	0	6,732,000	673,200	0	673,200	0	0	0	0	0	0	0	0	0	0	
2027	72,002	0	0	0	0	572,220	0	6,732,000	673,200	0	673,200	0	0	0	0	0	0	0	0	0	0	
2028	76,179	0	0	0	0	583,664	0	6,866,640	686,664	0	686,664	0	0	0	0	0	0	0	0	0	0	
2029	76,179	0	0	0	0	595,338	0	6,866,640	686,664	0	686,664	0	0	0	0	0	0	0	0	0	0	
2030	80,599	0	0	0	0	607,244	0	7,003,973	700,397	0	700,397	0	0	0	0	0	0	0	0	0	0	
2031	80,599	0	0	0	0	619,389	0	7,003,973	700,397	0	700,397	0	0	0	0	0	0	0	0	0	0	
2032	85,275	0	0	0	0	631,777	0	7,144,052	714,405	0	714,405	0	0	0	0	0	0	0	0	0	0	
2033	85,275	0	0	0	0	644,413	0	7,144,052	714,405	0	714,405	0	0	0	0	0	0	0	0	0	0	
2034	90,223	0	0	0	0	657,301	0	7,286,933	728,693	0	728,693	0	0	0	0	0	0	0	0	0	0	
2035	90,223	0	0	0	0	670,447	0	7,286,933	728,693	0	728,693	0	0	0	0	0	0	0	0	0	0	
2036	95,457	0	0	0	0	683,856	0	7,432,672	743,267	0	743,267	0	0	0	0	0	0	0	0	0	0	
2037	95,457	0	0	0	0	697,533	0	7,432,672	743,267	0	743,267	0	0	0	0	0	0	0	0	0	0	
2038	100,996	0	0	0	0	711,484	0	7,581,325	758,133	0	758,133	0	0	0	0	0	0	0	0	0	0	
2039	100,996	0	0	0	0	725,713	0	7,581,325	758,133	0	758,133	0	0	0	0	0	0	0	0	0	0	
2040	106,855	0	0	0	0	740,228	0	7,732,952	773,295	0	773,295	0	0	0	0	0	0	0	0	0	0	
2041	106,855	0	0	0	0	755,032	0	7,732,952	773,295	0	773,295	0	0	0	0	0	0	0	0	0	0	
2042	113,055	0	0	0	0	770,133	0	7,887,611	788,761	0	788,761	0	0	0	0	0	0	0	0	0	0	
2043	113,055	0	0	0	0	785,535	0	7,887,611	788,761	0	788,761	0	0	0	0	0	0	0	0	0	0	
2044	119,614	0	0	0	0	801,246	0	8,045,363	804,536	0	804,536	0	0	0	0	0	0	0	0	0	0	
2045	119,614	0	0	0	0	817,271	0	8,045,363	804,536	0	804,536	0	0	0	0	0	0	0	0	0	0	
2046	126,554	0	0	0	0	833,616	0	8,206,270	820,627	0	820,627	0	0	0	0	0	0	0	0	0	0	
2047	126,554	0	0	0	0	850,289	0	8,206,270	820,627	0	820,627	0	0	0	0	0	0	0	0	0	0	
2048	133,896	0	0	0	0	867,295	0	8,370,396	837,040	0	837,040	0	0	0	0	0	0	0	0	0	0	
2049	133,896	0	0	0	0	884,640	0	8,370,396	837,040	0	837,040	0	0	0	0	0	0	0	0	0	0	
2050	141,665	0	0	0	0	902,333	0	8,537,804	853,780	0	853,780	0	0	0	0	0	0	0	0	0	0	
2051	141,665	0	0	0	0	920,380	0	8,537,804	853,780	0	853,780	0	0	0	0	0	0	0	0	0	0	
2052	149,884	0	0	0	0	938,788	0	8,708,560	870,856	0	870,856	0	0	0	0	0	0	0	0	0	0	
2053	149,884	0	0	0	0	957,563	0	8,708,560	870,856	0	870,856	0	0	0	0	0	0	0	0	0	0	
2054	158,580	0	0	0	0	976,715	0	8,882,731	888,273	0	888,273	0	0	0	0	0	0	0	0	0	0	
Total		12	0	12	12		6,600,000					0	0	0	0		0					

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
Absorption Summary



Residential Summary

YEAR	EXISTING																		
	Incr/(Decr) in Finished Lot		Target Abs	SFD	Price Inflated @ 2%	Market Value	Cumulative			Cumulative Exemption	Total Residential Market Value	Cumulative Market Value	Total Exemption (New SF) SB24-233	Total Exemption (EXISTING) SB24-233	SFD Total	SFA Total	Total Res'l Units	Value of Platted & Developed Lots	
	# Lots Deve'd	Value @ 0%		Completed 98 actual			Lessor of	Market Value 2.00%	10% Mkt Value									Maximum (\$70K)	Adjustment
			98 target		98														
2017	0	0		0	\$0	0					0	0	0	0	0	0	0	0	0
2018	0	0		0	0	0					0	0	0	0	0	0	0	0	0
2019	0	0		0	0	0					0	0	0	0	0	0	0	0	0
2020	0	0		0	0	0					0	0	0	0	0	0	0	0	0
2021	74	0		0	0	0					0	0	0	0	0	0	0	0	0
2022	24	0	74	74	0	0					0	0	0	0	0	0	0	1,613,082	1,613,082
2023	0	0	24	24	0	0					0	0	0	0	0	0	0	(1,259,498)	(1,259,498)
2024	0	0	0	0	0	0					0	0	0	0	0	0	0	0	660,000
2025	0	0	0	0	0	0	0	0	6,860,000	6,860,000	6,600,000	6,600,000	660,000	6,860,000	12	0	12	(353,584)	(1,013,584)
2026	0	0	0	0	0	0	0	0	7,056,196	7,056,196	0	6,732,000	673,200	7,056,196	0	0	0	0	0
2027	0	0	0	0	0	0	0	0	7,056,196	7,056,196	0	6,732,000	673,200	7,056,196	0	0	0	0	0
2028	0	0	0	0	0	0	0	0	7,465,582	7,465,582	0	6,866,640	686,664	7,465,582	0	0	0	0	0
2029	0	0	0	0	0	0	0	0	7,465,582	7,465,582	0	6,866,640	686,664	7,465,582	0	0	0	0	0
2030	0	0	0	0	0	0	0	0	7,898,720	7,898,720	0	7,003,973	700,397	7,898,720	0	0	0	0	0
2031	0	0	0	0	0	0	0	0	7,898,720	7,898,720	0	7,003,973	700,397	7,898,720	0	0	0	0	0
2032	0	0	0	0	0	0	0	0	8,356,988	8,356,988	0	7,144,052	714,405	8,356,988	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	8,356,988	8,356,988	0	7,144,052	714,405	8,356,988	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	8,841,843	8,841,843	0	7,286,933	728,693	8,841,843	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	8,841,843	8,841,843	0	7,286,933	728,693	8,841,843	0	0	0	0	0
2036	0	0	0	0	0	0	0	0	9,354,829	9,354,829	0	7,432,672	743,267	9,354,829	0	0	0	0	0
2037	0	0	0	0	0	0	0	0	9,354,829	9,354,829	0	7,432,672	743,267	9,354,829	0	0	0	0	0
2038	0	0	0	0	0	0	0	0	9,897,577	9,897,577	0	7,581,325	758,133	9,897,577	0	0	0	0	0
2039	0	0	0	0	0	0	0	0	9,897,577	9,897,577	0	7,581,325	758,133	9,897,577	0	0	0	0	0
2040	0	0	0	0	0	0	0	0	10,471,814	10,471,814	0	7,732,952	773,295	10,471,814	0	0	0	0	0
2041	0	0	0	0	0	0	0	0	10,471,814	10,471,814	0	7,732,952	773,295	10,471,814	0	0	0	0	0
2042	0	0	0	0	0	0	0	0	11,079,367	11,079,367	0	7,887,611	788,761	11,079,367	0	0	0	0	0
2043	0	0	0	0	0	0	0	0	11,079,367	11,079,367	0	7,887,611	788,761	11,079,367	0	0	0	0	0
2044	0	0	0	0	0	0	0	0	11,722,169	11,722,169	0	8,045,363	804,536	11,722,169	0	0	0	0	0
2045	0	0	0	0	0	0	0	0	11,722,169	11,722,169	0	8,045,363	804,536	11,722,169	0	0	0	0	0
2046	0	0	0	0	0	0	0	0	12,402,266	12,402,266	0	8,206,270	820,627	12,402,266	0	0	0	0	0
2047	0	0	0	0	0	0	0	0	12,402,266	12,402,266	0	8,206,270	820,627	12,402,266	0	0	0	0	0
2048	0	0	0	0	0	0	0	0	13,121,820	13,121,820	0	8,370,396	837,040	13,121,820	0	0	0	0	0
2049	0	0	0	0	0	0	0	0	13,121,820	13,121,820	0	8,370,396	837,040	13,121,820	0	0	0	0	0
2050	0	0	0	0	0	0	0	0	13,883,121	13,883,121	0	8,537,804	853,780	13,883,121	0	0	0	0	0
2051	0	0	0	0	0	0	0	0	13,883,121	13,883,121	0	8,537,804	853,780	13,883,121	0	0	0	0	0
2052	0	0	0	0	0	0	0	0	14,688,592	14,688,592	0	8,708,560	870,856	14,688,592	0	0	0	0	0
2053	0	0	0	0	0	0	0	0	14,688,592	14,688,592	0	8,708,560	870,856	14,688,592	0	0	0	0	0
2054	0	0	0	0	0	0	0	0	15,540,794	15,540,794	0	8,882,731	888,273	15,540,794	0	0	0	0	0
Total	98	0	98	98		0					6,600,000	394,968,585	39,496,858	653,593,810	12	0	12		
[1] Adj. to actual/prelim. AV																			

[1] Adj. to actual/prelim. AV

SOURCES AND USES OF FUNDS

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025
Pay & Cancel Refunding of Series 2019 + New Money
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]
(No Growth + 2.00% Bi-Reassessment Projections)**

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|               |            |
|---------------|------------|
| Dated Date    | 06/26/2025 |
| Delivery Date | 06/26/2025 |

**Sources:**

|                                    |              |
|------------------------------------|--------------|
| <b>Bond Proceeds:</b>              |              |
| Par Amount                         | 1,389,000.00 |
| <br><b>Other Sources of Funds:</b> |              |
| SERIES 2019 - Surplus Fund*        | 115,765.43   |
| SERIES 2019 - Bond Fund*           | 15,918.80    |
|                                    | 131,684.23   |
|                                    | 1,520,684.23 |

**Uses:**

|                                       |              |
|---------------------------------------|--------------|
| <b>Project Fund Deposits:</b>         |              |
| Project Fund                          | 50,000.00    |
| <br><b>Refunding Escrow Deposits:</b> |              |
| Cash Deposit*                         | 1,282,581.94 |
| <br><b>Cost of Issuance:</b>          |              |
| District Counsel                      | 50,000.00    |
| Bond Counsel                          | 40,000.00    |
| Placement Agent                       | 40,000.00    |
| District Manager and Accountant       | 20,000.00    |
| Lender Counsel                        | 18,000.00    |
| Placement Agent Counsel               | 5,000.00     |
| External Financial Advisor            | 5,000.00     |
| Contingency                           | 10,000.00    |
|                                       | 188,000.00   |
| <br><b>Other Uses of Funds:</b>       |              |
| Rounding Amount                       | 102.29       |
|                                       | 1,520,684.23 |

[\*] Estimated balances (tbd).

[1] Callable after the 7-year anniversary of closing at par.

## DETAILED BOND DEBT SERVICE

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT  
EL PASO COUNTY, COLORADO  
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025  
Pay & Cancel Refunding of Series 2019 + New Money  
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]  
(No Growth + 2.00% Bi-Reassessment Projections)**

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Dated Date 06/26/2025
Delivery Date 06/26/2025

Term Bond due 2054

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2025	5,000	5.400%	32,294.25	37,294.25	37,294.25
06/01/2026			37,368.00	37,368.00	
12/01/2026	18,000	5.400%	37,368.00	55,368.00	92,736.00
06/01/2027			36,882.00	36,882.00	
12/01/2027	18,000	5.400%	36,882.00	54,882.00	91,764.00
06/01/2028			36,396.00	36,396.00	
12/01/2028	19,000	5.400%	36,396.00	55,396.00	91,792.00
06/01/2029			35,883.00	35,883.00	
12/01/2029	20,000	5.400%	35,883.00	55,883.00	91,766.00
06/01/2030			35,343.00	35,343.00	
12/01/2030	22,000	5.400%	35,343.00	57,343.00	92,686.00
06/01/2031			34,749.00	34,749.00	
12/01/2031	23,000	5.400%	34,749.00	57,749.00	92,498.00
06/01/2032			34,128.00	34,128.00	
12/01/2032	24,000	5.400%	34,128.00	58,128.00	92,256.00
06/01/2033			33,480.00	33,480.00	
12/01/2033	25,000	5.400%	33,480.00	58,480.00	91,960.00
06/01/2034			32,805.00	32,805.00	
12/01/2034	27,000	5.400%	32,805.00	59,805.00	92,610.00
06/01/2035			32,076.00	32,076.00	
12/01/2035	28,000	5.400%	32,076.00	60,076.00	92,152.00
06/01/2036			26,100.00	26,100.00	
12/01/2036	40,000	5.400%	26,100.00	66,100.00	92,200.00
06/01/2037			25,200.00	25,200.00	
12/01/2037	42,000	5.400%	25,200.00	67,200.00	92,400.00
06/01/2038			24,255.00	24,255.00	
12/01/2038	44,000	5.400%	24,255.00	68,255.00	92,510.00
06/01/2039			23,265.00	23,265.00	
12/01/2039	45,000	5.400%	23,265.00	68,265.00	91,530.00
06/01/2040			22,252.50	22,252.50	
12/01/2040	47,000	5.400%	22,252.50	69,252.50	91,505.00
06/01/2041			21,195.00	21,195.00	
12/01/2041	50,000	5.400%	21,195.00	71,195.00	92,390.00
06/01/2042			20,070.00	20,070.00	
12/01/2042	52,000	5.400%	20,070.00	72,070.00	92,140.00
06/01/2043			18,900.00	18,900.00	
12/01/2043	54,000	5.400%	18,900.00	72,900.00	91,800.00
06/01/2044			17,685.00	17,685.00	
12/01/2044	57,000	5.400%	17,685.00	74,685.00	92,370.00
06/01/2045			16,402.50	16,402.50	
12/01/2045	59,000	5.400%	16,402.50	75,402.50	91,805.00
06/01/2046			15,075.00	15,075.00	
12/01/2046	62,000	5.400%	15,075.00	77,075.00	92,150.00
06/01/2047			13,680.00	13,680.00	
12/01/2047	65,000	5.400%	13,680.00	78,680.00	92,360.00
06/01/2048			12,217.50	12,217.50	
12/01/2048	68,000	5.400%	12,217.50	80,217.50	92,435.00
06/01/2049			10,687.50	10,687.50	
12/01/2049	71,000	5.400%	10,687.50	81,687.50	92,375.00
06/01/2050			9,090.00	9,090.00	
12/01/2050	74,000	5.400%	9,090.00	83,090.00	92,180.00
06/01/2051			7,425.00	7,425.00	
12/01/2051	77,000	5.400%	7,425.00	84,425.00	91,850.00
06/01/2052			5,692.50	5,692.50	
12/01/2052	81,000	5.400%	5,692.50	86,692.50	92,385.00

DETAILED BOND DEBT SERVICE

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025
Pay & Cancel Refunding of Series 2019 + New Money
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]
(No Growth + 2.00% Bi-Reassessment Projections)**

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### Term Bond due 2054

| Period<br>Ending | Principal | Coupon | Interest     | Debt Service | Annual<br>Debt Service |
|------------------|-----------|--------|--------------|--------------|------------------------|
| 06/01/2053       |           |        | 3,870.00     | 3,870.00     |                        |
| 12/01/2053       | 84,000    | 5.400% | 3,870.00     | 87,870.00    | 91,740.00              |
| 06/01/2054       |           |        | 1,980.00     | 1,980.00     |                        |
| 12/01/2054       | 88,000    | 5.400% | 1,980.00     | 89,980.00    | 91,960.00              |
|                  | 1,389,000 |        | 1,320,599.25 | 2,709,599.25 | 2,709,599.25           |

### Bond Variable Rate Table

| Begin<br>Date | End<br>Date | Interest<br>Rate |
|---------------|-------------|------------------|
| 06/26/2025    | 12/01/2035  | 5.400%           |
| 12/01/2035    | 12/01/2054  | 4.500%           |

## NET DEBT SERVICE

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT  
EL PASO COUNTY, COLORADO  
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025  
Pay & Cancel Refunding of Series 2019 + New Money  
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]  
(No Growth + 2.00% Bi-Reassessment Projections)**

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Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2025	5,000	32,294.25	37,294.25	37,294.25
12/01/2026	18,000	74,736.00	92,736.00	92,736.00
12/01/2027	18,000	73,764.00	91,764.00	91,764.00
12/01/2028	19,000	72,792.00	91,792.00	91,792.00
12/01/2029	20,000	71,766.00	91,766.00	91,766.00
12/01/2030	22,000	70,686.00	92,686.00	92,686.00
12/01/2031	23,000	69,498.00	92,498.00	92,498.00
12/01/2032	24,000	68,256.00	92,256.00	92,256.00
12/01/2033	25,000	66,960.00	91,960.00	91,960.00
12/01/2034	27,000	65,610.00	92,610.00	92,610.00
12/01/2035	28,000	64,152.00	92,152.00	92,152.00
12/01/2036	40,000	52,200.00	92,200.00	92,200.00
12/01/2037	42,000	50,400.00	92,400.00	92,400.00
12/01/2038	44,000	48,510.00	92,510.00	92,510.00
12/01/2039	45,000	46,530.00	91,530.00	91,530.00
12/01/2040	47,000	44,505.00	91,505.00	91,505.00
12/01/2041	50,000	42,390.00	92,390.00	92,390.00
12/01/2042	52,000	40,140.00	92,140.00	92,140.00
12/01/2043	54,000	37,800.00	91,800.00	91,800.00
12/01/2044	57,000	35,370.00	92,370.00	92,370.00
12/01/2045	59,000	32,805.00	91,805.00	91,805.00
12/01/2046	62,000	30,150.00	92,150.00	92,150.00
12/01/2047	65,000	27,360.00	92,360.00	92,360.00
12/01/2048	68,000	24,435.00	92,435.00	92,435.00
12/01/2049	71,000	21,375.00	92,375.00	92,375.00
12/01/2050	74,000	18,180.00	92,180.00	92,180.00
12/01/2051	77,000	14,850.00	91,850.00	91,850.00
12/01/2052	81,000	11,385.00	92,385.00	92,385.00
12/01/2053	84,000	7,740.00	91,740.00	91,740.00
12/01/2054	88,000	3,960.00	91,960.00	91,960.00
	1,389,000	1,320,599.25	2,709,599.25	2,709,599.25

BOND SOLUTION

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025
Pay & Cancel Refunding of Series 2019 + New Money
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]
(No Growth + 2.00% Bi-Reassessment Projections)**

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| Period Ending | Proposed Principal | Proposed Debt Service | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Service Coverage |
|---------------|--------------------|-----------------------|------------------------|---------------------|-----------------|-----------------------|
| 12/01/2025    | 5,000              | 37,294                | 37,294                 | 128,875             | 91,581          | 345.56%               |
| 12/01/2026    | 18,000             | 92,736                | 92,736                 | 146,820             | 54,084          | 158.32%               |
| 12/01/2027    | 18,000             | 91,764                | 91,764                 | 146,819             | 55,055          | 160.00%               |
| 12/01/2028    | 19,000             | 91,792                | 91,792                 | 149,680             | 57,888          | 163.06%               |
| 12/01/2029    | 20,000             | 91,766                | 91,766                 | 149,680             | 57,914          | 163.11%               |
| 12/01/2030    | 22,000             | 92,686                | 92,686                 | 152,599             | 59,913          | 164.64%               |
| 12/01/2031    | 23,000             | 92,498                | 92,498                 | 152,599             | 60,101          | 164.98%               |
| 12/01/2032    | 24,000             | 92,256                | 92,256                 | 155,576             | 63,320          | 168.64%               |
| 12/01/2033    | 25,000             | 91,960                | 91,960                 | 155,576             | 63,616          | 169.18%               |
| 12/01/2034    | 27,000             | 92,610                | 92,610                 | 158,613             | 66,003          | 171.27%               |
| 12/01/2035    | 28,000             | 92,152                | 92,152                 | 158,613             | 66,461          | 172.12%               |
| 12/01/2036    | 40,000             | 92,200                | 92,200                 | 161,710             | 69,510          | 175.39%               |
| 12/01/2037    | 42,000             | 92,400                | 92,400                 | 161,710             | 69,310          | 175.01%               |
| 12/01/2038    | 44,000             | 92,510                | 92,510                 | 164,869             | 72,359          | 178.22%               |
| 12/01/2039    | 45,000             | 91,530                | 91,530                 | 164,869             | 73,339          | 180.13%               |
| 12/01/2040    | 47,000             | 91,505                | 91,505                 | 168,091             | 76,586          | 183.70%               |
| 12/01/2041    | 50,000             | 92,390                | 92,390                 | 168,091             | 75,701          | 181.94%               |
| 12/01/2042    | 52,000             | 92,140                | 92,140                 | 171,382             | 79,242          | 186.00%               |
| 12/01/2043    | 54,000             | 91,800                | 91,800                 | 171,382             | 79,582          | 186.69%               |
| 12/01/2044    | 57,000             | 92,370                | 92,370                 | 174,734             | 82,364          | 189.17%               |
| 12/01/2045    | 59,000             | 91,805                | 91,805                 | 174,734             | 82,929          | 190.33%               |
| 12/01/2046    | 62,000             | 92,150                | 92,150                 | 178,153             | 86,003          | 193.33%               |
| 12/01/2047    | 65,000             | 92,360                | 92,360                 | 178,153             | 85,793          | 192.89%               |
| 12/01/2048    | 68,000             | 92,435                | 92,435                 | 181,640             | 89,205          | 196.51%               |
| 12/01/2049    | 71,000             | 92,375                | 92,375                 | 181,640             | 89,265          | 196.63%               |
| 12/01/2050    | 74,000             | 92,180                | 92,180                 | 185,201             | 93,021          | 200.91%               |
| 12/01/2051    | 77,000             | 91,850                | 91,850                 | 185,201             | 93,351          | 201.63%               |
| 12/01/2052    | 81,000             | 92,385                | 92,385                 | 188,829             | 96,444          | 204.39%               |
| 12/01/2053    | 84,000             | 91,740                | 91,740                 | 188,829             | 97,089          | 205.83%               |
| 12/01/2054    | 88,000             | 91,960                | 91,960                 | 192,529             | 100,569         | 209.36%               |
|               | 1,389,000          | 2,709,599             | 2,709,599              | 4,997,194           | 2,287,595       |                       |

## SUMMARY OF BONDS REFUNDED

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT**  
**EL PASO COUNTY, COLORADO**  
**TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025**  
**Pay & Cancel Refunding of Series 2019 + New Money**  
**NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]**  
**(No Growth + 2.00% Bi-Reassessment Projections)**

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Bond	Maturity Date	Interest Rate	Par Amount	Value on Jun 26, 2025	Value at Redemption	Call Date	Call Price
Ser 2019 NR CCAB, 6.250% (fully accreted 12/1/21, callable 12/1/24 @ 103, mat 12/1/2041), FINAL:							
CCAB49	12/01/2028	6.250%	4,423.95	5,000	5,000	06/26/2025	103.000
	12/01/2029	6.250%	4,423.95	5,000	5,000	06/26/2025	103.000
	12/01/2030	6.250%	8,847.90	10,000	10,000	06/26/2025	103.000
	12/01/2031	6.250%	8,847.90	10,000	10,000	06/26/2025	103.000
	12/01/2032	6.250%	17,695.80	20,000	20,000	06/26/2025	103.000
	12/01/2033	6.250%	17,695.80	20,000	20,000	06/26/2025	103.000
	12/01/2034	6.250%	22,119.75	25,000	25,000	06/26/2025	103.000
	12/01/2035	6.250%	22,119.75	25,000	25,000	06/26/2025	103.000
	12/01/2036	6.250%	30,967.65	35,000	35,000	06/26/2025	103.000
	12/01/2037	6.250%	30,967.65	35,000	35,000	06/26/2025	103.000
	12/01/2038	6.250%	39,815.55	45,000	45,000	06/26/2025	103.000
	12/01/2039	6.250%	44,239.50	50,000	50,000	06/26/2025	103.000
	12/01/2040	6.250%	53,087.40	60,000	60,000	06/26/2025	103.000
	12/01/2041	6.250%	53,087.40	60,000	60,000	06/26/2025	103.000
	12/01/2042	6.250%	66,359.25	75,000	75,000	06/26/2025	103.000
	12/01/2043	6.250%	70,783.20	80,000	80,000	06/26/2025	103.000
	12/01/2044	6.250%	79,631.10	90,000	90,000	06/26/2025	103.000
	12/01/2045	6.250%	84,055.05	95,000	95,000	06/26/2025	103.000
	12/01/2046	6.250%	97,326.90	110,000	110,000	06/26/2025	103.000
	12/01/2047	6.250%	101,750.85	115,000	115,000	06/26/2025	103.000
	12/01/2048	6.250%	115,022.70	130,000	130,000	06/26/2025	103.000
	12/01/2049	6.250%	123,870.60	140,000	140,000	06/26/2025	103.000
			1,097,139.60	1,240,000	1,240,000		

ESCROW REQUIREMENTS

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025
Pay & Cancel Refunding of Series 2019 + New Money
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]
(No Growth + 2.00% Bi-Reassessment Projections)**

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|               |            |
|---------------|------------|
| Dated Date    | 06/26/2025 |
| Delivery Date | 06/26/2025 |

| Period<br>Ending | Interest | Principal<br>Redeemed | Compound Int<br>Redeemed | Redemption<br>Premium | Total        |
|------------------|----------|-----------------------|--------------------------|-----------------------|--------------|
| 06/26/2025       | 5,381.94 | 1,097,139.60          | 142,860.40               | 37,200.00             | 1,282,581.94 |
|                  | 5,381.94 | 1,097,139.60          | 142,860.40               | 37,200.00             | 1,282,581.94 |

## SUMMARY OF REFUNDING RESULTS

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT**  
**EL PASO COUNTY, COLORADO**  
**TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025**  
**Pay & Cancel Refunding of Series 2019 + New Money**  
**NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]**  
**(No Growth + 2.00% Bi-Reassessment Projections)**

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Dated Date	06/26/2025
Delivery Date	06/26/2025
Arbitrage yield	5.088295%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	1,389,000.00
True Interest Cost	5.088295%
Net Interest Cost	4.957011%
All-In TIC	6.431435%
Average Coupon	4.957011%
Average Life	19.180
Weighted Average Maturity	19.180
Par amount of refunded bonds	1,097,139.60
Value of refunded bonds on 6/26/2025	1,240,000.00
Average coupon of refunded bonds	6.250000%
Average life of refunded bonds	18.483
Remaining weighted average maturity of refunded bonds	18.483
PV of prior debt to 06/26/2025 @ 5.088295%	1,412,799.44
Net PV Savings	-57,782.50
Percentage savings of refunded bonds	-4.659879%

SAVINGS

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT
EL PASO COUNTY, COLORADO
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025
Pay & Cancel Refunding of Series 2019 + New Money
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]
(No Growth + 2.00% Bi-Reassessment Projections)**

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| Date       | Prior<br>Debt Service | Refunding<br>Debt Service | Savings    | Annual<br>Savings | Present Value<br>to 06/26/2025<br>@ 5.0882951% |
|------------|-----------------------|---------------------------|------------|-------------------|------------------------------------------------|
| 12/01/2025 | 38,750.00             | 37,294.25                 | 1,455.75   | 1,455.75          | 1,424.59                                       |
| 06/01/2026 | 38,750.00             | 37,368.00                 | 1,382.00   |                   | 1,318.87                                       |
| 12/01/2026 | 38,750.00             | 55,368.00                 | -16,618.00 | -15,236.00        | -15,465.41                                     |
| 06/01/2027 | 38,750.00             | 36,882.00                 | 1,868.00   |                   | 1,695.31                                       |
| 12/01/2027 | 38,750.00             | 54,882.00                 | -16,132.00 | -14,264.00        | -14,277.40                                     |
| 06/01/2028 | 38,750.00             | 36,396.00                 | 2,354.00   |                   | 2,031.69                                       |
| 12/01/2028 | 43,750.00             | 55,396.00                 | -11,646.00 | -9,292.00         | -9,802.03                                      |
| 06/01/2029 | 38,593.75             | 35,883.00                 | 2,710.75   |                   | 2,224.94                                       |
| 12/01/2029 | 43,593.75             | 55,883.00                 | -12,289.25 | -9,578.50         | -9,836.55                                      |
| 06/01/2030 | 38,437.50             | 35,343.00                 | 3,094.50   |                   | 2,415.44                                       |
| 12/01/2030 | 48,437.50             | 57,343.00                 | -8,905.50  | -5,811.00         | -6,778.82                                      |
| 06/01/2031 | 38,125.00             | 34,749.00                 | 3,376.00   |                   | 2,506.04                                       |
| 12/01/2031 | 48,125.00             | 57,749.00                 | -9,624.00  | -6,248.00         | -6,966.74                                      |
| 06/01/2032 | 37,812.50             | 34,128.00                 | 3,684.50   |                   | 2,601.01                                       |
| 12/01/2032 | 57,812.50             | 58,128.00                 | -315.50    | 3,369.00          | -217.20                                        |
| 06/01/2033 | 37,187.50             | 33,480.00                 | 3,707.50   |                   | 2,488.99                                       |
| 12/01/2033 | 57,187.50             | 58,480.00                 | -1,292.50  | 2,415.00          | -846.18                                        |
| 06/01/2034 | 36,562.50             | 32,805.00                 | 3,757.50   |                   | 2,398.94                                       |
| 12/01/2034 | 61,562.50             | 59,805.00                 | 1,757.50   | 5,515.00          | 1,094.22                                       |
| 06/01/2035 | 35,781.25             | 32,076.00                 | 3,705.25   |                   | 2,249.65                                       |
| 12/01/2035 | 60,781.25             | 60,076.00                 | 705.25     | 4,410.50          | 417.57                                         |
| 06/01/2036 | 35,000.00             | 26,100.00                 | 8,900.00   |                   | 5,138.85                                       |
| 12/01/2036 | 70,000.00             | 66,100.00                 | 3,900.00   | 12,800.00         | 2,195.99                                       |
| 06/01/2037 | 33,906.25             | 25,200.00                 | 8,706.25   |                   | 4,780.63                                       |
| 12/01/2037 | 68,906.25             | 67,200.00                 | 1,706.25   | 10,412.50         | 913.66                                         |
| 06/01/2038 | 32,812.50             | 24,255.00                 | 8,557.50   |                   | 4,468.68                                       |
| 12/01/2038 | 77,812.50             | 68,255.00                 | 9,557.50   | 18,115.00         | 4,867.05                                       |
| 06/01/2039 | 31,406.25             | 23,265.00                 | 8,141.25   |                   | 4,042.98                                       |
| 12/01/2039 | 81,406.25             | 68,265.00                 | 13,141.25  | 21,282.50         | 6,364.09                                       |
| 06/01/2040 | 29,843.75             | 22,252.50                 | 7,591.25   |                   | 3,585.11                                       |
| 12/01/2040 | 89,843.75             | 69,252.50                 | 20,591.25  | 28,182.50         | 9,483.33                                       |
| 06/01/2041 | 27,968.75             | 21,195.00                 | 6,773.75   |                   | 3,042.26                                       |
| 12/01/2041 | 87,968.75             | 71,195.00                 | 16,773.75  | 23,547.50         | 7,346.60                                       |
| 06/01/2042 | 26,093.75             | 20,070.00                 | 6,023.75   |                   | 2,572.84                                       |
| 12/01/2042 | 101,093.75            | 72,070.00                 | 29,023.75  | 35,047.50         | 12,088.94                                      |
| 06/01/2043 | 23,750.00             | 18,900.00                 | 4,850.00   |                   | 1,970.00                                       |
| 12/01/2043 | 103,750.00            | 72,900.00                 | 30,850.00  | 35,700.00         | 12,219.91                                      |
| 06/01/2044 | 21,250.00             | 17,685.00                 | 3,565.00   |                   | 1,377.09                                       |
| 12/01/2044 | 111,250.00            | 74,685.00                 | 36,565.00  | 40,130.00         | 13,773.89                                      |
| 06/01/2045 | 18,437.50             | 16,402.50                 | 2,035.00   |                   | 747.56                                         |
| 12/01/2045 | 113,437.50            | 75,402.50                 | 38,035.00  | 40,070.00         | 13,625.51                                      |
| 06/01/2046 | 15,468.75             | 15,075.00                 | 393.75     |                   | 137.56                                         |
| 12/01/2046 | 125,468.75            | 77,075.00                 | 48,393.75  | 48,787.50         | 16,486.82                                      |
| 06/01/2047 | 12,031.25             | 13,680.00                 | -1,648.75  |                   | -547.76                                        |
| 12/01/2047 | 127,031.25            | 78,680.00                 | 48,351.25  | 46,702.50         | 15,665.11                                      |
| 06/01/2048 | 8,437.50              | 12,217.50                 | -3,780.00  |                   | -1,194.28                                      |
| 12/01/2048 | 138,437.50            | 80,217.50                 | 58,220.00  | 54,440.00         | 17,938.09                                      |
| 06/01/2049 | 4,375.00              | 10,687.50                 | -6,312.50  |                   | -1,896.68                                      |
| 12/01/2049 | 144,375.00            | 81,687.50                 | 62,687.50  | 56,375.00         | 18,368.06                                      |
| 06/01/2050 |                       | 9,090.00                  | -9,090.00  |                   | -2,597.38                                      |
| 12/01/2050 |                       | 83,090.00                 | -83,090.00 | -92,180.00        | -23,153.11                                     |
| 06/01/2051 |                       | 7,425.00                  | -7,425.00  |                   | -2,017.65                                      |
| 12/01/2051 |                       | 84,425.00                 | -84,425.00 | -91,850.00        | -22,372.26                                     |
| 06/01/2052 |                       | 5,692.50                  | -5,692.50  |                   | -1,471.06                                      |
| 12/01/2052 |                       | 86,692.50                 | -86,692.50 | -92,385.00        | -21,847.34                                     |
| 06/01/2053 |                       | 3,870.00                  | -3,870.00  |                   | -951.08                                        |
| 12/01/2053 |                       | 87,870.00                 | -87,870.00 | -91,740.00        | -21,058.91                                     |
| 06/01/2054 |                       | 1,980.00                  | -1,980.00  |                   | -462.75                                        |
| 12/01/2054 |                       | 89,980.00                 | -89,980.00 | -91,960.00        | -20,507.82                                     |
|            | 2,677,812.50          | 2,709,599.25              | -31,786.75 | -31,786.75        | 23,799.44                                      |

## SAVINGS

**TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT  
EL PASO COUNTY, COLORADO  
TAX-FREE LOAN REFUNDING & IMPROVEMENT ISSUE, SERIES 2025  
Pay & Cancel Refunding of Series 2019 + New Money  
NBH Bank**

**Assumes 5.40% fixed rate thru 12/1/2035, 4.50% thereafter (2054 Amortization), Level D/S [1]  
(No Growth + 2.00% Bi-Reassessment Projections)**

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Savings Summary

PV of savings from cash flow	23,799.44
Less: Prior funds on hand	-131,684.23
Plus: Refunding funds on hand	50,102.29
	-
Net PV Savings	-57,782.50