

Upper Cottonwood Creek Metropolitan District No. 3
Limited Tax General Obligation Bond, Series 2023
Bond Type = Non-Rated Cash Flow Bond | Payment Frequency = Annual Payments
Maturity Date = 12/01/2052 | Interest Rate = 6.00% | Optional Call Date = 12/01/2027 @ 100
01/30/2023 Preliminary Bond Numbers

Collect Year	Yr #	Assessed Value	AV Chg %	Max Mill Levy	Mill Levy Revenue	S.O. Taxes @ 10.00%	Less: Collection Fee @ 1.50%	Existing D/S Funds Used	Total Revenue	Existing D/S	Revenue Available 2023 D/S	2023 Principal	Interest Rate	2023 Interest Paid	2023 D/S Paid	Total D/S	Revenue After D/S	Coverage Ratio
2023	1	33,883,920	-	34.274	1,161,337	116,134	-19,162	13,867	1,272,176	1,267,500	4,676	-	6.000%	4,676	4,676	1,272,176	-	1.00
2024	2	37,193,320	3.00%	34.274	1,274,764	127,476	-21,034	13,867	1,395,073	1,306,700	88,373	-	6.000%	88,373	88,373	1,395,073	-	1.00
2025	3	40,111,900	-	34.274	1,374,795	137,480	-22,684	13,867	1,503,457	1,302,900	200,557	-	6.000%	200,557	200,557	1,503,457	-	1.00
2026	4	41,315,257	3.00%	34.274	1,416,039	141,604	-23,365	13,867	1,548,145	1,343,500	204,645	-	6.000%	204,645	204,645	1,548,145	-	1.00
2027	5	41,315,257	-	34.274	1,416,039	141,604	-23,365	13,867	1,548,145	1,345,800	202,345	-	6.000%	202,345	202,345	1,548,145	-	1.00
2028	6	42,554,715	3.00%	34.274	1,458,520	145,852	-24,066	13,867	1,594,173	1,341,900	252,273	-	6.000%	252,273	252,273	1,594,173	-	1.00
2029	7	42,554,715	-	34.274	1,458,520	145,852	-24,066	13,867	1,594,173	1,342,100	252,073	-	6.000%	252,073	252,073	1,594,173	-	1.00
2030	8	43,831,356	3.00%	34.274	1,502,276	150,228	-24,788	13,867	1,641,583	1,341,100	300,483	-	6.000%	300,483	300,483	1,641,583	-	1.00
2031	9	43,831,356	-	34.274	1,502,276	150,228	-24,788	13,867	1,641,583	1,343,900	297,683	-	6.000%	297,683	297,683	1,641,583	-	1.00
2032	10	45,146,297	3.00%	34.274	1,547,344	154,734	-25,531	13,867	1,690,414	1,345,200	345,214	-	6.000%	345,214	345,214	1,690,414	-	1.00
2033	11	45,146,297	-	34.274	1,547,344	154,734	-25,531	13,867	1,690,414	1,345,000	345,414	-	6.000%	345,414	345,414	1,690,414	-	1.00
2034	12	46,500,686	3.00%	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,343,300	397,411	-	6.000%	397,411	397,411	1,740,711	-	1.00
2035	13	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,345,100	395,611	-	6.000%	395,611	395,611	1,740,711	-	1.00
2036	14	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,345,100	395,611	-	6.000%	395,611	395,611	1,740,711	-	1.00
2037	15	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,343,300	397,411	102,000	6.000%	294,812	396,812	1,740,112	599	1.00
2038	16	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,344,700	396,011	155,000	6.000%	240,780	395,780	1,740,480	231	1.00
2039	17	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,344,000	396,711	165,000	6.000%	231,480	396,480	1,740,480	231	1.00
2040	18	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,346,200	394,511	172,000	6.000%	221,580	393,580	1,739,780	931	1.00
2041	19	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,341,000	399,711	188,000	6.000%	211,260	399,260	1,740,260	451	1.00
2042	20	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,343,700	397,011	197,000	6.000%	199,980	396,980	1,740,680	31	1.00
2043	21	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,343,700	397,011	208,000	6.000%	188,160	396,160	1,739,860	851	1.00
2044	22	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,346,000	394,711	219,000	6.000%	175,680	394,680	1,740,680	31	1.00
2045	23	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,345,300	395,411	232,000	6.000%	162,540	394,540	1,739,840	871	1.00
2046	24	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,341,600	399,111	250,000	6.000%	148,620	398,620	1,740,220	491	1.00
2047	25	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,344,900	395,811	262,000	6.000%	133,620	395,620	1,740,520	191	1.00
2048	26	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,344,600	396,111	278,000	6.000%	117,900	395,900	1,740,500	211	1.00
2049	27	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,344,117	396,594	295,000	6.000%	101,220	396,220	1,740,337	374	1.00
2050	28	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,342,900	397,811	314,000	6.000%	83,520	397,520	1,740,420	291	1.00
2051	29	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	1,346,200	394,511	329,000	6.000%	64,680	393,680	1,739,880	831	1.00
2052	30	46,500,686	-	34.274	1,593,765	159,376	-26,297	13,867	1,740,711	-	1,740,711	749,000	6.000%	44,940	793,940	793,940	946,771	2.19
Total					45,940,781	4,594,078	-758,023	416,000	50,192,836	38,821,317	11,371,520	4,115,000		6,303,140	10,418,140	49,239,457	953,380	

Use of Funds on Hand	Amount
Funds on Hand CYE 2022 (Est.)	416,000
Less: Funds Used in 2022 for D/S	-
Remaining Funds on Hand	416,000
Annual Amount Used (30 Years)	13,867

Assessed Value Projections	Amount
2022 Final Certified Assessed Value	33,884,470
Projected New Development	
124 Single Family Units @ \$500K at 6.95%	4,309,000
24 Townhomes @ \$360K at 6.95%	600,480
Less: Vacant Land Reduction for New Homes	-1,500,000
2023 for 2024 Collection Assessed Value (Est.)	37,293,950
2023 Preliminary Assessed Value	37,293,950
Projected New Development	
124 Single Family Units @ \$620K at 6.95%	5,343,160
33 Townhomes @ \$360K at 6.95%	825,660
35 Single Family Units @ \$620K at 6.95%	1,508,150
Less: Vacant Land Reduction for New Homes	-1,390,420
2024 for 2025 Collection Assessed Value (Est.)	43,580,500

Sources and Uses of Funds	Amount
Bond Proceeds Amount	4,115,000
Reimburse Developer Advances	4,055,000
Costs of Issuance	60,000
Total	4,115,000

Closing Date:	03/15/2023
1st Payment Date:	12/01/2023
Maturity Date:	12/01/2052
Payment Type:	Annual
Interest Rate	6.00%

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Limited Tax General Obligation Bond, Series 2023
Bond Type = Non-Rated Cash Flow Bond | Payment Frequency = Annual Payments
Maturity Date = 12/01/2052 | Interest Rate = 6.00% | Optional Call Date = 12/01/2027 @ 100
01/30/2023 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 Existing D/S			6.000% 2023 Limited Tax GO Bond					Total Debt Service		
	Principal	Interest	D/S	Principal	Interest	D/S	Principal	Interest	D/S	Principal	Interest	D/S	Principal	Interest Paid	D/S	Unpaid Interest	Balance Due	Principal	Interest	D/S
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	-	4,676	4,676	170,898	4,285,898	180,000	1,092,176	1,272,176
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	-	88,373	88,373	339,678	4,454,678	230,000	1,165,073	1,395,073
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	-	200,557	200,557	406,401	4,521,401	240,000	1,263,457	1,503,457
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	-	204,645	204,645	473,040	4,588,040	295,000	1,253,145	1,548,145
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	-	202,345	202,345	545,978	4,660,978	315,000	1,233,145	1,548,145
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	-	252,273	252,273	573,363	4,688,363	330,000	1,264,173	1,594,173
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	-	252,073	252,073	602,591	4,717,591	350,000	1,244,173	1,594,173
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	-	300,483	300,483	585,164	4,700,164	370,000	1,271,583	1,641,583
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	-	297,683	297,683	569,492	4,684,492	395,000	1,246,583	1,641,583
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	-	345,214	345,214	505,347	4,620,347	420,000	1,270,414	1,690,414
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	-	345,414	345,414	437,154	4,552,154	445,000	1,245,414	1,690,414
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	-	397,411	397,411	312,872	4,427,872	470,000	1,270,711	1,740,711
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	-	395,611	395,611	182,934	4,297,934	500,000	1,240,711	1,740,711
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	-	395,611	395,611	45,200	4,160,200	530,000	1,210,711	1,740,711
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	102,000	294,812	396,812	-	4,013,000	662,000	1,078,112	1,740,112
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	155,000	240,780	395,780	-	3,858,000	750,000	990,480	1,740,480
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	165,000	231,480	396,480	-	3,693,000	795,000	945,480	1,740,480
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	172,000	221,580	393,580	-	3,521,000	842,000	897,780	1,739,780
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	188,000	211,260	399,260	-	3,333,000	893,000	847,260	1,740,260
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	197,000	199,980	396,980	-	3,136,000	947,000	793,680	1,740,680
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	208,000	188,160	396,160	-	2,928,000	1,003,000	736,860	1,739,860
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	219,000	175,680	394,680	-	2,709,000	1,064,000	676,680	1,740,680
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	232,000	162,540	394,540	-	2,477,000	1,127,000	612,840	1,739,840
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	250,000	148,620	398,620	-	2,227,000	1,195,000	545,220	1,740,220
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	262,000	133,620	395,620	-	1,965,000	1,267,000	473,520	1,740,520
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	278,000	117,900	395,900	-	1,687,000	1,343,000	397,500	1,740,500
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	295,000	101,220	396,220	-	1,392,000	1,425,000	315,337	1,740,337
2050	-	-	-	945,000	56,700	1,001,700	250,000	91,200	341,200	1,195,000	147,900	1,342,900	314,000	83,520	397,520	-	1,078,000	1,509,000	231,420	1,740,420
2051	-	-	-	-	-	-	1,270,000	76,200	1,346,200	1,270,000	76,200	1,346,200	329,000	64,680	393,680	-	749,000	1,599,000	140,880	1,739,880
2052	-	-	-	-	-	-	-	-	-	-	-	-	749,000	44,940	793,940	-	-	749,000	44,940	793,940
Total	6,995,000	7,300,717	14,295,717	6,420,000	7,330,500	13,750,500	4,710,000	6,065,100	10,775,100	18,125,000	20,696,317	38,821,317	4,115,000	6,303,140	10,418,140	102,126,113	22,240,000	26,999,457	49,239,457	