

GREENWAYS METROPOLITAN DISTRICT Nos. 1-3
El Paso County, Colorado

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**GENERAL OBLIGATION BONDS, SERIES 2021A(3)**  
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Combined District Revenues / Senior Cash-Flow Bonds

Bond Assumptions	Series 2021A(3)	Total
Closing Date	8/15/2021	
First Call Date	9/1/2026	
Final Maturity	12/1/2050	
Discharge Date	12/1/2060	
Sources of Funds		
Par Amount	15,895,000	15,895,000
Total	15,895,000	15,895,000
Uses of Funds		
Project Fund	\$15,327,100	\$15,327,100
Debt Service Reserve	0	0
Capitalized Interest	0	0
Costs of Issuance	567,900	567,900
Total	15,895,000	15,895,000
Bond Features		
Projected Coverage	100x	
Tax Status	Tax-Exempt	
Rating	Non-Rated	
Average Coupon	5.000%	
Annual Trustee Fee	\$4,000	
Biennial Reassessment		
Residential	6.00%	
Commercial	2.00%	
Taxing Authority Assumptions		
Metropolitan District Revenue		
Residential Assessment Ratio		
<i>Service Plan Gallagherization Base</i>	7.96%	
<i>Current Assumption</i>	7.15%	
Debt Service Mills		
<i>Target Mill Levy - MD#1</i>	50.000	
<i>Target Mill Levy - MD#2</i>	33.398	
<i>Target Mill Levy - MD#3</i>	33.398	
Specific Ownership Taxes	6.00%	
County Treasurer Fee	1.50%	
Facility Fees		
<i>SFD</i>	\$0 / unit	
<i>TH</i>	\$0 / unit	
<i>MF</i>	\$0 / unit	
<i>Retail</i>	\$0.00 / sf	
Operations		
Operations Mill Levy	10.000	

GREENWAYS METROPOLITAN DISTRICT #1 (Commercial)
Development Summary



	Commercial								Total Commercial
	Existing Sales Center	Commercial	Product C	Product D	Product E	Product F	Product G	Product H	
Statutory Actual Value (2021)	\$130	\$275	\$	\$	\$	\$	\$	\$	
2021	2,300	-	-	-	-	-	-	-	2,300
2022	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-
2024	(2,300)	-	-	-	-	-	-	-	(2,300)
2025	-	13,000	-	-	-	-	-	-	13,000
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	-	-	-	-	-	-	-	-	-
Total Units	-	13,000	-	-	-	-	-	-	13,000
Total Statutory Actual Value	\$	\$3,575,000	\$	\$	\$	\$	\$	\$	\$3,575,000

**GREENWAYS METROPOLITAN DISTRICT #2 (Residential)
Development Summary**



	Residential								Total Residential
	SFR (50' lot)	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
	\$600,000	\$	\$	\$	\$	\$	\$	\$	
2021	-	-	-	-	-	-	-	-	-
2022	90	-	-	-	-	-	-	-	90
2023	33	-	-	-	-	-	-	-	33
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
Total Units	123	-	-	-	-	-	-	-	123
Total Statutory Actual Value	\$73,800,000	\$	\$	\$	\$	\$	\$	\$	\$73,800,000

**GREENWAYS METROPOLITAN DISTRICT #3 (Residential)
Development Summary**



Statutory Actual Value (2021)	Residential								Total Residential
	Midtown (Creek and Park Lots)	Midtown (Regular Lot)	Townhomes	4-Square	Duplexes	Stacked Flats	Multifamily	Product 8	
	\$500,000	\$450,000	\$400,000	\$450,000	\$400,000	\$300,000	\$225,000	\$	
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	-	36	36	-	-	-	330	-	402
2023	42	56	34	56	-	16	-	-	204
2024	5	66	-	-	-	62	-	-	133
2025	-	14	-	-	50	-	-	-	64
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	-	-	-	-	-	-	-	-	-
Total Units	47	172	70	56	50	78	330	-	803
Total Statutory Actual Value	\$23,500,000	\$77,400,000	\$28,000,000	\$25,200,000	\$20,000,000	\$23,400,000	\$74,250,000	\$	\$271,750,000

GREENWAYS METROPOLITAN DISTRICT #1 (Commercial)

Assessed Value Calculation

	Vacant Land		Commercial				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year	Commercial SF	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)				(2-year lag)	(2-year lag)
	29.00%		2.00%		29.00%		
2019	0		0		0		
2020	0		0	0	0		
2021	0	0	2,300		299,000	0	0
2022	0	0	0	5,980	304,980	0	0
2023	0	0	0		304,980	86,710	86,710
2024	357,500	0	(2,300)	6,100	3,020	88,444	88,444
2025	0	0	13,000		3,723,179	88,444	88,444
2026	0	103,675	0	74,464	3,797,643	876	104,551
2027	0	0	0		3,797,643	1,079,722	1,079,722
2028	0	0	0	75,953	3,873,595	1,101,316	1,101,316
2029	0	0	0		3,873,595	1,101,316	1,101,316
2030	0	0	0	77,472	3,951,067	1,123,343	1,123,343
2031	0	0	0		3,951,067	1,123,343	1,123,343
2032	0	0	0	79,021	4,030,089	1,145,810	1,145,810
2033	0	0	0		4,030,089	1,145,810	1,145,810
2034	0	0	0	80,602	4,110,690	1,168,726	1,168,726
2035	0	0	0		4,110,690	1,168,726	1,168,726
2036	0	0	0	82,214	4,192,904	1,192,100	1,192,100
2037	0	0	0		4,192,904	1,192,100	1,192,100
2038	0	0	0	83,858	4,276,762	1,215,942	1,215,942
2039	0	0	0		4,276,762	1,215,942	1,215,942
2040	0	0	0	85,535	4,362,298	1,240,261	1,240,261
2041	0	0	0		4,362,298	1,240,261	1,240,261
2042	0	0	0	87,246	4,449,543	1,265,066	1,265,066
2043	0	0	0		4,449,543	1,265,066	1,265,066
2044	0	0	0	88,991	4,538,534	1,290,368	1,290,368
2045	0	0	0		4,538,534	1,290,368	1,290,368
2046	0	0	0	90,771	4,629,305	1,316,175	1,316,175
2047	0	0	0		4,629,305	1,316,175	1,316,175
2048	0	0	0	92,586	4,721,891	1,342,498	1,342,498
2049	0	0	0		4,721,891	1,342,498	1,342,498
2050	0	0	0	94,438	4,816,329	1,369,348	1,369,348
2051	0	0	0		4,816,329	1,369,348	1,369,348
2052	0	0	0	96,327	4,912,656	1,396,735	1,396,735
2053	0	0	0		4,912,656	1,396,735	1,396,735
2054	0	0	0	98,253	5,010,909	1,424,670	1,424,670
2055	0	0	0		5,010,909	1,424,670	1,424,670
2056	0	0	0	100,218	5,111,127	1,453,164	1,453,164
2057	0	0	0		5,111,127	1,453,164	1,453,164
2058	0	0	0	102,223	5,213,349	1,482,227	1,482,227
2059	0	0	0		5,213,349	1,482,227	1,482,227
2060	0	0	0	104,267	5,317,616	1,511,871	1,511,871
Total			13,000	1,606,517			

1. Vacant land value calculated in year prior to construction as 10% of built-out market value

GREENWAYS METROPOLITAN DISTRICT #1 (Commercial)



Revenue Calculation

	District Mill Levy Revenue				District Fee Revenue				Expenses	Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	SFD	TH	MF	Retail	County Treasurer	Revenue Available
	in Collection Year	50.000 Cap	Collections	Taxes	Facility Fees	Facility Fees	Facility Fees	Facility Fees	Fee	for Debt Service
(2-year lag)	50.000 Target	99.5%	6.00%	\$0 / unit	\$0 / unit	\$0 / unit	\$0.00 / sf	1.50%		
2019										
2020										
2021	0	30.000	0	0	0	0	0	0	0	0
2022	0	50.000	0	0	0	0	0	0	0	0
2023	86,710	50.000	4,314	259	0	0	0	0	(65)	4,508
2024	88,444	50.000	4,400	264	0	0	0	0	(66)	4,598
2025	88,444	50.000	4,400	264	0	0	0	0	(66)	4,598
2026	104,551	50.000	5,201	312	0	0	0	0	(78)	5,435
2027	1,079,722	50.000	53,716	3,223	0	0	0	0	(806)	56,133
2028	1,101,316	50.000	54,790	3,287	0	0	0	0	(822)	57,256
2029	1,101,316	50.000	54,790	3,287	0	0	0	0	(822)	57,256
2030	1,123,343	50.000	55,886	3,353	0	0	0	0	(838)	58,401
2031	1,123,343	50.000	55,886	3,353	0	0	0	0	(838)	58,401
2032	1,145,810	50.000	57,004	3,420	0	0	0	0	(855)	59,569
2033	1,145,810	50.000	57,004	3,420	0	0	0	0	(855)	59,569
2034	1,168,726	50.000	58,144	3,489	0	0	0	0	(872)	60,761
2035	1,168,726	50.000	58,144	3,489	0	0	0	0	(872)	60,761
2036	1,192,100	50.000	59,307	3,558	0	0	0	0	(890)	61,976
2037	1,192,100	50.000	59,307	3,558	0	0	0	0	(890)	61,976
2038	1,215,942	50.000	60,493	3,630	0	0	0	0	(907)	63,215
2039	1,215,942	50.000	60,493	3,630	0	0	0	0	(907)	63,215
2040	1,240,261	50.000	61,703	3,702	0	0	0	0	(926)	64,480
2041	1,240,261	50.000	61,703	3,702	0	0	0	0	(926)	64,480
2042	1,265,066	50.000	62,937	3,776	0	0	0	0	(944)	65,769
2043	1,265,066	50.000	62,937	3,776	0	0	0	0	(944)	65,769
2044	1,290,368	50.000	64,196	3,852	0	0	0	0	(963)	67,085
2045	1,290,368	50.000	64,196	3,852	0	0	0	0	(963)	67,085
2046	1,316,175	50.000	65,480	3,929	0	0	0	0	(982)	68,426
2047	1,316,175	50.000	65,480	3,929	0	0	0	0	(982)	68,426
2048	1,342,498	50.000	66,789	4,007	0	0	0	0	(1,002)	69,795
2049	1,342,498	50.000	66,789	4,007	0	0	0	0	(1,002)	69,795
2050	1,369,348	50.000	68,125	4,088	0	0	0	0	(1,022)	71,191
2051	1,369,348	50.000	68,125	4,088	0	0	0	0	(1,022)	71,191
2052	1,396,735	50.000	69,488	4,169	0	0	0	0	(1,042)	72,615
2053	1,396,735	50.000	69,488	4,169	0	0	0	0	(1,042)	72,615
2054	1,424,670	50.000	70,877	4,253	0	0	0	0	(1,063)	74,067
2055	1,424,670	50.000	70,877	4,253	0	0	0	0	(1,063)	74,067
2056	1,453,164	50.000	72,295	4,338	0	0	0	0	(1,084)	75,548
2057	1,453,164	50.000	72,295	4,338	0	0	0	0	(1,084)	75,548
2058	1,482,227	50.000	73,741	4,424	0	0	0	0	(1,106)	77,059
2059	1,482,227	50.000	73,741	4,424	0	0	0	0	(1,106)	77,059
2060	1,511,871	50.000	75,216	4,513	0	0	0	0	(1,128)	78,600
Total			2,189,758	131,385	0	0	0	0	(32,846)	2,288,297

GREENWAYS METROPOLITAN DISTRICT #1 (Commercial)
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 10.000 Target	Collections	Taxes 6%	Fee 1.50%	for Operations	District Mills
2019							
2020							
2021		10.000	0	0	0	0	40.000
2022	0	10.000	0	0	0	0	60.000
2023	86,710	10.000	863	52	(13)	902	60.000
2024	88,444	10.000	880	53	(13)	920	60.000
2025	88,444	10.000	880	53	(13)	920	60.000
2026	104,551	10.000	1,040	62	(16)	1,087	60.000
2027	1,079,722	10.000	10,743	645	(161)	11,227	60.000
2028	1,101,316	10.000	10,958	657	(164)	11,451	60.000
2029	1,101,316	10.000	10,958	657	(164)	11,451	60.000
2030	1,123,343	10.000	11,177	671	(168)	11,680	60.000
2031	1,123,343	10.000	11,177	671	(168)	11,680	60.000
2032	1,145,810	10.000	11,401	684	(171)	11,914	60.000
2033	1,145,810	10.000	11,401	684	(171)	11,914	60.000
2034	1,168,726	10.000	11,629	698	(174)	12,152	60.000
2035	1,168,726	10.000	11,629	698	(174)	12,152	60.000
2036	1,192,100	10.000	11,861	712	(178)	12,395	60.000
2037	1,192,100	10.000	11,861	712	(178)	12,395	60.000
2038	1,215,942	10.000	12,099	726	(181)	12,643	60.000
2039	1,215,942	10.000	12,099	726	(181)	12,643	60.000
2040	1,240,261	10.000	12,341	740	(185)	12,896	60.000
2041	1,240,261	10.000	12,341	740	(185)	12,896	60.000
2042	1,265,066	10.000	12,587	755	(189)	13,154	60.000
2043	1,265,066	10.000	12,587	755	(189)	13,154	60.000
2044	1,290,368	10.000	12,839	770	(193)	13,417	60.000
2045	1,290,368	10.000	12,839	770	(193)	13,417	60.000
2046	1,316,175	10.000	13,096	786	(196)	13,685	60.000
2047	1,316,175	10.000	13,096	786	(196)	13,685	60.000
2048	1,342,498	10.000	13,358	801	(200)	13,959	60.000
2049	1,342,498	10.000	13,358	801	(200)	13,959	60.000
2050	1,369,348	10.000	13,625	818	(204)	14,238	60.000
2051	1,369,348	10.000	13,625	818	(204)	14,238	60.000
2052	1,396,735	10.000	13,898	834	(208)	14,523	60.000
2053	1,396,735	10.000	13,898	834	(221)	14,510	60.000
2054	1,424,670	10.000	14,175	851	(225)	14,801	60.000
2055	1,424,670	10.000	14,175	851	(225)	14,801	60.000
2056	1,453,164	10.000	14,459	868	(230)	15,097	60.000
2057	1,453,164	10.000	14,459	868	(230)	15,097	60.000
2058	1,482,227	10.000	14,748	885	(234)	15,399	60.000
2059	1,482,227	10.000	14,748	885	(234)	15,399	60.000
2060	1,511,871	10.000	15,043	903	(239)	15,707	60.000
Total			437,952	26,277	(6,673)	457,555	

GREENWAYS METROPOLITAN DISTRICT #2 (Residential)

Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)				(2-year lag)	(2-year lag)
	29.00%		6.00%		7.15%		
2019	0		0		0		
2020	0		0	0	0		
2021	5,400,000	0	0		0	0	0
2022	1,980,000	0	90	0	55,080,000	0	0
2023	0	1,566,000	33		75,679,920	0	1,566,000
2024	0	574,200	0	4,540,795	80,220,715	3,938,220	4,512,420
2025	0	0	0		80,220,715	5,411,114	5,411,114
2026	0	0	0	4,813,243	85,033,958	5,735,781	5,735,781
2027	0	0	0		85,033,958	5,735,781	5,735,781
2028	0	0	0	5,102,037	90,135,996	6,079,928	6,079,928
2029	0	0	0		90,135,996	6,079,928	6,079,928
2030	0	0	0	5,408,160	95,544,155	6,444,724	6,444,724
2031	0	0	0		95,544,155	6,444,724	6,444,724
2032	0	0	0	5,732,649	101,276,805	6,831,407	6,831,407
2033	0	0	0		101,276,805	6,831,407	6,831,407
2034	0	0	0	6,076,608	107,353,413	7,241,292	7,241,292
2035	0	0	0		107,353,413	7,241,292	7,241,292
2036	0	0	0	6,441,205	113,794,618	7,675,769	7,675,769
2037	0	0	0		113,794,618	7,675,769	7,675,769
2038	0	0	0	6,827,677	120,622,295	8,136,315	8,136,315
2039	0	0	0		120,622,295	8,136,315	8,136,315
2040	0	0	0	7,237,338	127,859,632	8,624,494	8,624,494
2041	0	0	0		127,859,632	8,624,494	8,624,494
2042	0	0	0	7,671,578	135,531,210	9,141,964	9,141,964
2043	0	0	0		135,531,210	9,141,964	9,141,964
2044	0	0	0	8,131,873	143,663,083	9,690,482	9,690,482
2045	0	0	0		143,663,083	9,690,482	9,690,482
2046	0	0	0	8,619,785	152,282,868	10,271,910	10,271,910
2047	0	0	0		152,282,868	10,271,910	10,271,910
2048	0	0	0	9,136,972	161,419,840	10,888,225	10,888,225
2049	0	0	0		161,419,840	10,888,225	10,888,225
2050	0	0	0	9,685,190	171,105,030	11,541,519	11,541,519
2051	0	0	0		171,105,030	11,541,519	11,541,519
2052	0	0	0	10,266,302	181,371,332	12,234,010	12,234,010
2053	0	0	0		181,371,332	12,234,010	12,234,010
2054	0	0	0	10,882,280	192,253,612	12,968,050	12,968,050
2055	0	0	0		192,253,612	12,968,050	12,968,050
2056	0	0	0	11,535,217	203,788,829	13,746,133	13,746,133
2057	0	0	0		203,788,829	13,746,133	13,746,133
2058	0	0	0	12,227,330	216,016,159	14,570,901	14,570,901
2059	0	0	0		216,016,159	14,570,901	14,570,901
2060	0	0	0	12,960,970	228,977,128	15,445,155	15,445,155
Total			123		153,297,208		

1. Vacant land value calculated in year prior to construction as 10% of built-out market value

GREENWAYS METROPOLITAN DISTRICT #2 (Residential)



Revenue Calculation

	District Mill Levy Revenue				District Fee Revenue				Expenses	Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	SFD	TH	MF	Retail	County Treasurer	Revenue Available
	in Collection Year		Collections	Taxes	Facility Fees	Facility Fees	Facility Fees	Facility Fees	Fee	for Debt Service
	(2-year lag)	33.398 Cap	99.5%	6.00%	\$0 / unit	\$0 / unit	\$0 / unit	\$0.00 / sf	1.50%	
		33.398 Target								
2019										
2020										
2021	0	30.000	0	0	0	0	0	0	0	0
2022	0	33.398	0	0	0	0	0	0	0	0
2023	1,566,000	33.398	52,040	3,122	0	0	0	0	(781)	54,382
2024	4,512,420	33.398	149,952	8,997	0	0	0	0	(2,249)	156,700
2025	5,411,114	33.398	179,817	10,789	0	0	0	0	(2,697)	187,909
2026	5,735,781	33.398	190,606	11,436	0	0	0	0	(2,859)	199,183
2027	5,735,781	33.398	190,606	11,436	0	0	0	0	(2,859)	199,183
2028	6,079,928	33.398	202,042	12,123	0	0	0	0	(3,031)	211,134
2029	6,079,928	33.398	202,042	12,123	0	0	0	0	(3,031)	211,134
2030	6,444,724	33.398	214,165	12,850	0	0	0	0	(3,212)	223,802
2031	6,444,724	33.398	214,165	12,850	0	0	0	0	(3,212)	223,802
2032	6,831,407	33.398	227,015	13,621	0	0	0	0	(3,405)	237,230
2033	6,831,407	33.398	227,015	13,621	0	0	0	0	(3,405)	237,230
2034	7,241,292	33.398	240,635	14,438	0	0	0	0	(3,610)	251,464
2035	7,241,292	33.398	240,635	14,438	0	0	0	0	(3,610)	251,464
2036	7,675,769	33.398	255,074	15,304	0	0	0	0	(3,826)	266,552
2037	7,675,769	33.398	255,074	15,304	0	0	0	0	(3,826)	266,552
2038	8,136,315	33.398	270,378	16,223	0	0	0	0	(4,056)	282,545
2039	8,136,315	33.398	270,378	16,223	0	0	0	0	(4,056)	282,545
2040	8,624,494	33.398	286,601	17,196	0	0	0	0	(4,299)	299,498
2041	8,624,494	33.398	286,601	17,196	0	0	0	0	(4,299)	299,498
2042	9,141,964	33.398	303,797	18,228	0	0	0	0	(4,557)	317,468
2043	9,141,964	33.398	303,797	18,228	0	0	0	0	(4,557)	317,468
2044	9,690,482	33.398	322,024	19,321	0	0	0	0	(4,830)	336,516
2045	9,690,482	33.398	322,024	19,321	0	0	0	0	(4,830)	336,516
2046	10,271,910	33.398	341,346	20,481	0	0	0	0	(5,120)	356,707
2047	10,271,910	33.398	341,346	20,481	0	0	0	0	(5,120)	356,707
2048	10,888,225	33.398	361,827	21,710	0	0	0	0	(5,427)	378,109
2049	10,888,225	33.398	361,827	21,710	0	0	0	0	(5,427)	378,109
2050	11,541,519	33.398	383,536	23,012	0	0	0	0	(5,753)	400,795
2051	11,541,519	33.398	383,536	23,012	0	0	0	0	(5,753)	400,795
2052	12,234,010	33.398	406,548	24,393	0	0	0	0	(6,098)	424,843
2053	12,234,010	33.398	406,548	24,393	0	0	0	0	(6,098)	424,843
2054	12,968,050	33.398	430,941	25,856	0	0	0	0	(6,464)	450,334
2055	12,968,050	33.398	430,941	25,856	0	0	0	0	(6,464)	450,334
2056	13,746,133	33.398	456,798	27,408	0	0	0	0	(6,852)	477,354
2057	13,746,133	33.398	456,798	27,408	0	0	0	0	(6,852)	477,354
2058	14,570,901	33.398	484,206	29,052	0	0	0	0	(7,263)	505,995
2059	14,570,901	33.398	484,206	29,052	0	0	0	0	(7,263)	505,995
2060	15,445,155	33.398	513,258	30,795	0	0	0	0	(7,699)	536,355
Total			11,650,144	699,009	0	0	0	0	(174,752)	12,174,400

**GREENWAYS METROPOLITAN DISTRICT #2 (Residential)
Operations Projection**

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 10.000 Target	Collections	Taxes 6%	Fee 1.50%	for Operations	District Mills
2019							
2020							
2021	0	10.000	0	0	0	0	40.000
2022	0	10.000	0	0	0	0	43.398
2023	1,566,000	10.000	15,582	935	(234)	16,283	43.398
2024	4,512,420	10.000	44,899	2,694	(673)	46,919	43.398
2025	5,411,114	10.000	53,841	3,230	(808)	56,263	43.398
2026	5,735,781	10.000	57,071	3,424	(856)	59,639	43.398
2027	5,735,781	10.000	57,071	3,424	(856)	59,639	43.398
2028	6,079,928	10.000	60,495	3,630	(907)	63,218	43.398
2029	6,079,928	10.000	60,495	3,630	(907)	63,218	43.398
2030	6,444,724	10.000	64,125	3,848	(962)	67,011	43.398
2031	6,444,724	10.000	64,125	3,848	(962)	67,011	43.398
2032	6,831,407	10.000	67,973	4,078	(1,020)	71,031	43.398
2033	6,831,407	10.000	67,973	4,078	(1,020)	71,031	43.398
2034	7,241,292	10.000	72,051	4,323	(1,081)	75,293	43.398
2035	7,241,292	10.000	72,051	4,323	(1,081)	75,293	43.398
2036	7,675,769	10.000	76,374	4,582	(1,146)	79,811	43.398
2037	7,675,769	10.000	76,374	4,582	(1,146)	79,811	43.398
2038	8,136,315	10.000	80,956	4,857	(1,214)	84,599	43.398
2039	8,136,315	10.000	80,956	4,857	(1,214)	84,599	43.398
2040	8,624,494	10.000	85,814	5,149	(1,287)	89,675	43.398
2041	8,624,494	10.000	85,814	5,149	(1,287)	89,675	43.398
2042	9,141,964	10.000	90,963	5,458	(1,364)	95,056	43.398
2043	9,141,964	10.000	90,963	5,458	(1,364)	95,056	43.398
2044	9,690,482	10.000	96,420	5,785	(1,446)	100,759	43.398
2045	9,690,482	10.000	96,420	5,785	(1,446)	100,759	43.398
2046	10,271,910	10.000	102,206	6,132	(1,533)	106,805	43.398
2047	10,271,910	10.000	102,206	6,132	(1,533)	106,805	43.398
2048	10,888,225	10.000	108,338	6,500	(1,625)	113,213	43.398
2049	10,888,225	10.000	108,338	6,500	(1,625)	113,213	43.398
2050	11,541,519	10.000	114,838	6,890	(1,723)	120,006	43.398
2051	11,541,519	10.000	114,838	6,890	(1,723)	120,006	43.398
2052	12,234,010	10.000	121,728	7,304	(1,826)	127,206	43.398
2053	12,234,010	10.000	121,728	7,304	(1,935)	127,097	43.398
2054	12,968,050	10.000	129,032	7,742	(2,052)	134,722	43.398
2055	12,968,050	10.000	129,032	7,742	(2,052)	134,722	43.398
2056	13,746,133	10.000	136,774	8,206	(2,175)	142,806	43.398
2057	13,746,133	10.000	136,774	8,206	(2,175)	142,806	43.398
2058	14,570,901	10.000	144,980	8,699	(2,305)	151,374	43.398
2059	14,570,901	10.000	144,980	8,699	(2,305)	151,374	43.398
2060	15,445,155	10.000	153,679	9,221	(2,444)	160,457	43.398
Total			3,488,276	209,297	(53,311)	3,644,261	

GREENWAYS METROPOLITAN DISTRICT #3 (Residential)

Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year	Residential Units	Reassessment	Actual Value	in Collection Year	in Collection Year
		(2-year lag)				(2-year lag)	(2-year lag)
	29.00%		6.00%		7.15%		
2019	0		0		0		
2020	0		0	0	0		
2021	10,485,000	0	0		0	0	0
2022	8,980,000	0	402	0	106,947,000	0	0
2023	5,080,000	3,040,650	204		200,374,920	0	3,040,650
2024	2,630,000	2,604,200	133	12,022,495	266,306,782	7,646,711	10,250,911
2025	0	1,473,200	64		294,774,747	14,326,807	15,800,007
2026	0	762,700	0	17,686,485	312,461,232	19,040,935	19,803,635
2027	0	0	0		312,461,232	21,076,394	21,076,394
2028	0	0	0	18,747,674	331,208,906	22,340,978	22,340,978
2029	0	0	0		331,208,906	22,340,978	22,340,978
2030	0	0	0	19,872,534	351,081,441	23,681,437	23,681,437
2031	0	0	0		351,081,441	23,681,437	23,681,437
2032	0	0	0	21,064,886	372,146,327	25,102,323	25,102,323
2033	0	0	0		372,146,327	25,102,323	25,102,323
2034	0	0	0	22,328,780	394,475,107	26,608,462	26,608,462
2035	0	0	0		394,475,107	26,608,462	26,608,462
2036	0	0	0	23,668,506	418,143,613	28,204,970	28,204,970
2037	0	0	0		418,143,613	28,204,970	28,204,970
2038	0	0	0	25,088,617	443,232,230	29,897,268	29,897,268
2039	0	0	0		443,232,230	29,897,268	29,897,268
2040	0	0	0	26,593,934	469,826,164	31,691,104	31,691,104
2041	0	0	0		469,826,164	31,691,104	31,691,104
2042	0	0	0	28,189,570	498,015,733	33,592,571	33,592,571
2043	0	0	0		498,015,733	33,592,571	33,592,571
2044	0	0	0	29,880,944	527,896,677	35,608,125	35,608,125
2045	0	0	0		527,896,677	35,608,125	35,608,125
2046	0	0	0	31,673,801	559,570,478	37,744,612	37,744,612
2047	0	0	0		559,570,478	37,744,612	37,744,612
2048	0	0	0	33,574,229	593,144,707	40,009,289	40,009,289
2049	0	0	0		593,144,707	40,009,289	40,009,289
2050	0	0	0	35,588,682	628,733,389	42,409,847	42,409,847
2051	0	0	0		628,733,389	42,409,847	42,409,847
2052	0	0	0	37,724,003	666,457,392	44,954,437	44,954,437
2053	0	0	0		666,457,392	44,954,437	44,954,437
2054	0	0	0	39,987,444	706,444,836	47,651,704	47,651,704
2055	0	0	0		706,444,836	47,651,704	47,651,704
2056	0	0	0	42,386,690	748,831,526	50,510,806	50,510,806
2057	0	0	0		748,831,526	50,510,806	50,510,806
2058	0	0	0	44,929,892	793,761,418	53,541,454	53,541,454
2059	0	0	0		793,761,418	53,541,454	53,541,454
2060	0	0	0	47,625,685	841,387,103	56,753,941	56,753,941
Total			803		558,634,851		

1. Vacant land value calculated in year prior to construction as 10% of built-out market value



GREENWAYS METROPOLITAN DISTRICT #3 (Residential)

DA DAVIDSON

Revenue Calculation

	District Mill Levy Revenue				District Fee Revenue				Expenses	Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	SFD	TH	MF	Retail	County Treasurer	Revenue Available
	in Collection Year		Collections	Taxes	Facility Fees	Facility Fees	Facility Fees	Facility Fees	Fee	for Debt Service
	(2-year lag)	33.398 Cap	99.5%	6.00%	\$0 / unit	\$0 / unit	\$0 / unit	\$0.00 / sf	1.50%	
		33.398 Target								
2019										
2020										
2021	0	30.000	0	0	0	0	0	0	0	0
2022	0	33.398	0	0	0	0	0	0	0	0
2023	3,040,650	33.398	101,044	6,063	0	0	0	0	(1,516)	105,591
2024	10,250,911	33.398	340,648	20,439	0	0	0	0	(5,110)	355,977
2025	15,800,007	33.398	525,050	31,503	0	0	0	0	(7,876)	548,677
2026	19,803,635	33.398	658,095	39,486	0	0	0	0	(9,871)	687,709
2027	21,076,394	33.398	700,390	42,023	0	0	0	0	(10,506)	731,907
2028	22,340,978	33.398	742,413	44,545	0	0	0	0	(11,136)	775,822
2029	22,340,978	33.398	742,413	44,545	0	0	0	0	(11,136)	775,822
2030	23,681,437	33.398	786,958	47,217	0	0	0	0	(11,804)	822,371
2031	23,681,437	33.398	786,958	47,217	0	0	0	0	(11,804)	822,371
2032	25,102,323	33.398	834,176	50,051	0	0	0	0	(12,513)	871,713
2033	25,102,323	33.398	834,176	50,051	0	0	0	0	(12,513)	871,713
2034	26,608,462	33.398	884,226	53,054	0	0	0	0	(13,263)	924,016
2035	26,608,462	33.398	884,226	53,054	0	0	0	0	(13,263)	924,016
2036	28,204,970	33.398	937,280	56,237	0	0	0	0	(14,059)	979,457
2037	28,204,970	33.398	937,280	56,237	0	0	0	0	(14,059)	979,457
2038	29,897,268	33.398	993,516	59,611	0	0	0	0	(14,903)	1,038,225
2039	29,897,268	33.398	993,516	59,611	0	0	0	0	(14,903)	1,038,225
2040	31,691,104	33.398	1,053,127	63,188	0	0	0	0	(15,797)	1,100,518
2041	31,691,104	33.398	1,053,127	63,188	0	0	0	0	(15,797)	1,100,518
2042	33,592,571	33.398	1,116,315	66,979	0	0	0	0	(16,745)	1,166,549
2043	33,592,571	33.398	1,116,315	66,979	0	0	0	0	(16,745)	1,166,549
2044	35,608,125	33.398	1,183,294	70,998	0	0	0	0	(17,749)	1,236,542
2045	35,608,125	33.398	1,183,294	70,998	0	0	0	0	(17,749)	1,236,542
2046	37,744,612	33.398	1,254,292	75,257	0	0	0	0	(18,814)	1,310,735
2047	37,744,612	33.398	1,254,292	75,257	0	0	0	0	(18,814)	1,310,735
2048	40,009,289	33.398	1,329,549	79,773	0	0	0	0	(19,943)	1,389,379
2049	40,009,289	33.398	1,329,549	79,773	0	0	0	0	(19,943)	1,389,379
2050	42,409,847	33.398	1,409,322	84,559	0	0	0	0	(21,140)	1,472,742
2051	42,409,847	33.398	1,409,322	84,559	0	0	0	0	(21,140)	1,472,742
2052	44,954,437	33.398	1,493,881	89,633	0	0	0	0	(22,408)	1,561,106
2053	44,954,437	33.398	1,493,881	89,633	0	0	0	0	(22,408)	1,561,106
2054	47,651,704	33.398	1,583,514	95,011	0	0	0	0	(23,753)	1,654,772
2055	47,651,704	33.398	1,583,514	95,011	0	0	0	0	(23,753)	1,654,772
2056	50,510,806	33.398	1,678,525	100,712	0	0	0	0	(25,178)	1,754,059
2057	50,510,806	33.398	1,678,525	100,712	0	0	0	0	(25,178)	1,754,059
2058	53,541,454	33.398	1,779,237	106,754	0	0	0	0	(26,689)	1,859,302
2059	53,541,454	33.398	1,779,237	106,754	0	0	0	0	(26,689)	1,859,302
2060	56,753,941	33.398	1,885,991	113,159	0	0	0	0	(28,290)	1,970,860
Total			42,330,468	2,539,828	0	0	0	0	(634,957)	44,235,340

GREENWAYS METROPOLITAN DISTRICT #3 (Residential)
Operations Projection

	Total	Operations Revenue				Total	Total Mills
	Assessed Value	Operations	Ops Mill Levy	Specific Ownership	County Treasurer	Revenue Available	Total
	in Collection Year (2-year lag)	Mill Levy 10.000 Target	Collections	Taxes 6%	Fee 1.50%	for Operations	District Mills
2019							
2020							
2021	0	10.000	0	0	0	0	40.000
2022	0	10.000	0	0	0	0	43.398
2023	3,040,650	10.000	30,254	1,815	(454)	31,616	43.398
2024	10,250,911	10.000	101,997	6,120	(1,530)	106,586	43.398
2025	15,800,007	10.000	157,210	9,433	(2,358)	164,285	43.398
2026	19,803,635	10.000	197,046	11,823	(2,956)	205,913	43.398
2027	21,076,394	10.000	209,710	12,583	(3,146)	219,147	43.398
2028	22,340,978	10.000	222,293	13,338	(3,334)	232,296	43.398
2029	22,340,978	10.000	222,293	13,338	(3,334)	232,296	43.398
2030	23,681,437	10.000	235,630	14,138	(3,534)	246,234	43.398
2031	23,681,437	10.000	235,630	14,138	(3,534)	246,234	43.398
2032	25,102,323	10.000	249,768	14,986	(3,747)	261,008	43.398
2033	25,102,323	10.000	249,768	14,986	(3,747)	261,008	43.398
2034	26,608,462	10.000	264,754	15,885	(3,971)	276,668	43.398
2035	26,608,462	10.000	264,754	15,885	(3,971)	276,668	43.398
2036	28,204,970	10.000	280,639	16,838	(4,210)	293,268	43.398
2037	28,204,970	10.000	280,639	16,838	(4,210)	293,268	43.398
2038	29,897,268	10.000	297,478	17,849	(4,462)	310,864	43.398
2039	29,897,268	10.000	297,478	17,849	(4,462)	310,864	43.398
2040	31,691,104	10.000	315,326	18,920	(4,730)	329,516	43.398
2041	31,691,104	10.000	315,326	18,920	(4,730)	329,516	43.398
2042	33,592,571	10.000	334,246	20,055	(5,014)	349,287	43.398
2043	33,592,571	10.000	334,246	20,055	(5,014)	349,287	43.398
2044	35,608,125	10.000	354,301	21,258	(5,315)	370,244	43.398
2045	35,608,125	10.000	354,301	21,258	(5,315)	370,244	43.398
2046	37,744,612	10.000	375,559	22,534	(5,633)	392,459	43.398
2047	37,744,612	10.000	375,559	22,534	(5,633)	392,459	43.398
2048	40,009,289	10.000	398,092	23,886	(5,971)	416,007	43.398
2049	40,009,289	10.000	398,092	23,886	(5,971)	416,007	43.398
2050	42,409,847	10.000	421,978	25,319	(6,330)	440,967	43.398
2051	42,409,847	10.000	421,978	25,319	(6,330)	440,967	43.398
2052	44,954,437	10.000	447,297	26,838	(6,709)	467,425	43.398
2053	44,954,437	10.000	447,297	26,838	(7,112)	467,022	43.398
2054	47,651,704	10.000	474,134	28,448	(7,539)	495,044	43.398
2055	47,651,704	10.000	474,134	28,448	(7,539)	495,044	43.398
2056	50,510,806	10.000	502,583	30,155	(7,991)	524,746	43.398
2057	50,510,806	10.000	502,583	30,155	(7,991)	524,746	43.398
2058	53,541,454	10.000	532,737	31,964	(8,471)	556,231	43.398
2059	53,541,454	10.000	532,737	31,964	(8,471)	556,231	43.398
2060	56,753,941	10.000	564,702	33,882	(8,979)	589,605	43.398
Total			12,674,552	760,473	(193,746)	13,241,279	

GREENWAYS METROPOLITAN DISTRICT Nos. 1-3



Revenue Calculation

	MD#1	MD#2	MD#3	Total		Total
	Available	Available	Available	Available	Annual Trustee	Revenue Available
	Revenue	Revenue	Revenue	Revenue	Fee	for Debt Service
					\$4,000	
2019	0	0	0	0		
2020	0	0	0	0		
2021	0	0	0	0	0	0
2022	0	0	0	0	(4,000)	(4,000)
2023	4,508	54,382	105,591	164,480	(4,000)	160,480
2024	4,598	156,700	355,977	517,276	(4,000)	513,276
2025	4,598	187,909	548,677	741,184	(4,000)	737,184
2026	5,435	199,183	687,709	892,328	(4,000)	888,328
2027	56,133	199,183	731,907	987,224	(4,000)	983,224
2028	57,256	211,134	775,822	1,044,212	(4,000)	1,040,212
2029	57,256	211,134	775,822	1,044,212	(4,000)	1,040,212
2030	58,401	223,802	822,371	1,104,574	(4,000)	1,100,574
2031	58,401	223,802	822,371	1,104,574	(4,000)	1,100,574
2032	59,569	237,230	871,713	1,168,513	(4,000)	1,164,513
2033	59,569	237,230	871,713	1,168,513	(4,000)	1,164,513
2034	60,761	251,464	924,016	1,236,241	(4,000)	1,232,241
2035	60,761	251,464	924,016	1,236,241	(4,000)	1,232,241
2036	61,976	266,552	979,457	1,307,985	(4,000)	1,303,985
2037	61,976	266,552	979,457	1,307,985	(4,000)	1,303,985
2038	63,215	282,545	1,038,225	1,383,985	(4,000)	1,379,985
2039	63,215	282,545	1,038,225	1,383,985	(4,000)	1,379,985
2040	64,480	299,498	1,100,518	1,464,495	(4,000)	1,460,495
2041	64,480	299,498	1,100,518	1,464,495	(4,000)	1,460,495
2042	65,769	317,468	1,166,549	1,549,786	(4,000)	1,545,786
2043	65,769	317,468	1,166,549	1,549,786	(4,000)	1,545,786
2044	67,085	336,516	1,236,542	1,640,142	(4,000)	1,636,142
2045	67,085	336,516	1,236,542	1,640,142	(4,000)	1,636,142
2046	68,426	356,707	1,310,735	1,735,868	(4,000)	1,731,868
2047	68,426	356,707	1,310,735	1,735,868	(4,000)	1,731,868
2048	69,795	378,109	1,389,379	1,837,283	(4,000)	1,833,283
2049	69,795	378,109	1,389,379	1,837,283	(4,000)	1,833,283
2050	71,191	400,795	1,472,742	1,944,728	(4,000)	1,940,728
2051	71,191	400,795	1,472,742	1,944,728	(4,000)	1,940,728
2052	72,615	424,843	1,561,106	2,058,564	0	2,058,564
2053	72,615	424,843	1,561,106	2,058,564	0	2,058,564
2054	74,067	450,334	1,654,772	2,179,173	0	2,179,173
2055	74,067	450,334	1,654,772	2,179,173	0	2,179,173
2056	75,548	477,354	1,754,059	2,306,961	0	2,306,961
2057	75,548	477,354	1,754,059	2,306,961	0	2,306,961
2058	77,059	505,995	1,859,302	2,442,356	0	2,442,356
2059	77,059	505,995	1,859,302	2,442,356	0	2,442,356
2060	78,600	536,355	1,970,860	2,585,815	0	2,585,815
Total	2,288,297	12,174,400	44,235,340	58,698,037	(120,000)	58,578,037

GREENWAYS METROPOLITAN DISTRICT Nos. 1-3
Senior Debt Service



	Revenue Revenue Available for Debt Service	Payments				Net Debt Service	Surplus
		Interest Payments 5.000%	Accrued Interest Balance	Principal Payments	Principal Balance	Series 2021A(3)	Released Revenue
						Dated: 8/15/21 Par: \$15,895,000 Proj: \$15,327,100	
2019							
2020							
2021	0	0	234,010	0	15,895,000	0	0
2022	0	0	1,040,460	0	15,895,000	0	0
2023	156,480	156,480	1,730,753	0	15,895,000	156,480	0
2024	513,276	513,276	2,098,765	0	15,895,000	513,276	0
2025	737,184	737,184	2,261,269	0	15,895,000	737,184	0
2026	888,328	888,328	2,280,755	0	15,895,000	888,328	0
2027	983,224	983,224	2,206,319	0	15,895,000	983,224	0
2028	1,040,212	1,040,212	2,071,173	0	15,895,000	1,040,212	0
2029	1,040,212	1,040,212	1,929,270	0	15,895,000	1,040,212	0
2030	1,100,574	1,100,574	1,719,909	0	15,895,000	1,100,574	0
2031	1,100,574	1,100,574	1,500,080	0	15,895,000	1,100,574	0
2032	1,164,513	1,164,513	1,205,321	0	15,895,000	1,164,513	0
2033	1,164,513	1,164,513	895,824	0	15,895,000	1,164,513	0
2034	1,232,241	1,232,241	503,124	0	15,895,000	1,232,241	0
2035	1,232,241	1,232,241	90,790	0	15,895,000	1,232,241	0
2036	1,303,985	890,079	0	413,000	15,482,000	1,303,079	0
2037	1,303,985	774,100	0	530,000	14,952,000	1,304,100	0
2038	1,379,985	747,600	0	633,000	14,319,000	1,380,600	0
2039	1,379,985	715,950	0	664,000	13,655,000	1,379,950	0
2040	1,460,495	682,750	0	777,000	12,878,000	1,459,750	0
2041	1,460,495	643,900	0	817,000	12,061,000	1,460,900	0
2042	1,545,786	603,050	0	943,000	11,118,000	1,546,050	0
2043	1,545,786	555,900	0	990,000	10,128,000	1,545,900	0
2044	1,636,142	506,400	0	1,129,000	8,999,000	1,635,400	0
2045	1,636,142	449,950	0	1,187,000	7,812,000	1,636,950	0
2046	1,731,868	390,600	0	1,341,000	6,471,000	1,731,600	0
2047	1,731,868	323,550	0	1,408,000	5,063,000	1,731,550	0
2048	1,833,283	253,150	0	1,580,000	3,483,000	1,833,150	0
2049	1,833,283	174,150	0	1,659,000	1,824,000	1,833,150	0
2050	1,940,728	91,200	0	1,824,000	0	1,915,200	26,486
2051	1,940,728	0	0	0	0	0	1,940,728
2052	2,058,564	0	0	0	0	0	2,058,564
2053	2,058,564	0	0	0	0	0	2,058,564
2054	2,179,173	0	0	0	0	0	2,179,173
2055	2,179,173	0	0	0	0	0	2,179,173
2056	2,306,961	0	0	0	0	0	2,306,961
2057	2,306,961	0	0	0	0	0	2,306,961
2058	2,442,356	0	0	0	0	0	2,442,356
2059	2,442,356	0	0	0	0	0	2,442,356
2060	2,585,815	0	0	0	0	0	2,585,815
Total	58,578,037	20,155,901		15,895,000		36,050,901	22,527,137

SOURCES AND USES OF FUNDS

**GREENWAYS METROPOLITAN DISTRICT Nos. 1-3
GENERAL OBLIGATION BONDS, SERIES 2021A(3)
Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2050 (Stated) Final Maturity**

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Dated Date                    08/15/2021  
Delivery Date                08/15/2021

**Sources:**

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|                |                           |
|----------------|---------------------------|
| Bond Proceeds: |                           |
| Par Amount     | 15,895,000.00             |
|                | <hr/> 15,895,000.00 <hr/> |

**Uses:**

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|                         |                           |
|-------------------------|---------------------------|
| Project Fund Deposits:  |                           |
| Project Fund            | 15,327,100.00             |
| Cost of Issuance:       |                           |
| Other Cost of Issuance  | 250,000.00                |
| Delivery Date Expenses: |                           |
| Underwriter's Discount  | 317,900.00                |
|                         | <hr/> 15,895,000.00 <hr/> |



## BOND PRICING

**GREENWAYS METROPOLITAN DISTRICT Nos. 1-3  
GENERAL OBLIGATION BONDS, SERIES 2021A(3)  
Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2050 (Stated) Final Maturity**

| Bond Component      | Maturity Date | Amount     | Rate   | Yield  | Price   |
|---------------------|---------------|------------|--------|--------|---------|
| Term Bond due 2050: | 12/01/2050    | 15,895,000 | 5.000% | 5.000% | 100.000 |
|                     |               | 15,895,000 |        |        |         |

|                         |               |             |  |
|-------------------------|---------------|-------------|--|
| Dated Date              | 08/15/2021    |             |  |
| Delivery Date           | 08/15/2021    |             |  |
| First Coupon            | 12/01/2021    |             |  |
| Par Amount              | 15,895,000.00 |             |  |
| Original Issue Discount |               |             |  |
| Production              | 15,895,000.00 | 100.000000% |  |
| Underwriter's Discount  | -317,900.00   | -2.000000%  |  |
| Purchase Price          | 15,577,100.00 | 98.000000%  |  |
| Accrued Interest        |               |             |  |
| Net Proceeds            | 15,577,100.00 |             |  |

## CALL PROVISIONS

**GREENWAYS METROPOLITAN DISTRICT Nos. 1-3  
GENERAL OBLIGATION BONDS, SERIES 2021A(3)  
Non-Rated, Senior Cash-Flow Bonds, Annual Pay, 12/1/2050 (Stated) Final Maturity**

### Call Table: CALL

| <u>Call Date</u> | <u>Call Price</u> |
|------------------|-------------------|
| 09/01/2026       | 100.00            |
| 09/01/2027       | 100.00            |
| 09/01/2028       | 100.00            |
| 09/01/2029       | 100.00            |