

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection at 0.000 (target) Mills + Avail. PF Revenues
 Series 2018, G.O. Bonds, Non-Rated, 150yr, 30-yr. Maturity; plus Series 2018B Cash-Flow Subs.

YEAR	Cumulative Market Value	As of Value @ 21.00% of Market (2-yr Exp)	Total Comm'l % of Value	Biennial Revenues at @ 2.0%	As of Value @ 21.00% of Market (2-yr Exp)	Cumulative Market Value	District DWS Mill Levy (\$,000 Target)	District DWS Mill Levy Collections @ 90%	District S.O. Taxes Collected @ 8%	Annual Taxable Sales Revenue Inrl. @ 1.0%	Annual Add-On PF Revenue @ 1.0%	Total Available Revenue
2017	360,030	0	0	0	0	3,872,306	0.000	0	0	2,605,300	0	\$0
2018	0	104,409	20,310	0	0	3,872,306	0.000	0	0	3,947,167	39,081	39,081
2019	0	0	0	73,448	0	3,745,752	0.000	0	0	5,315,518	59,207	59,207
2020	0	0	0	74,915	0	3,745,752	0.000	0	0	5,388,873	79,733	79,733
2021	0	0	0	76,413	0	3,820,687	0.000	0	0	5,422,359	81,335	81,335
2022	0	0	0	77,942	0	3,897,081	0.000	0	0	5,476,583	82,149	82,149
2023	0	0	0	79,500	0	3,975,022	0.000	0	0	5,531,349	82,970	82,970
2024	0	0	0	81,090	0	4,054,323	0.000	0	0	5,586,662	83,800	83,800
2025	0	0	0	82,712	0	4,135,813	0.000	0	0	5,642,529	84,638	84,638
2026	0	0	0	84,387	0	4,218,325	0.000	0	0	5,698,954	85,484	85,484
2027	0	0	0	86,054	0	4,302,892	0.000	0	0	5,755,944	86,339	86,339
2028	0	0	0	87,775	0	4,388,748	0.000	0	0	5,813,503	87,203	87,203
2029	0	0	0	89,530	0	4,476,521	0.000	0	0	5,871,838	88,075	88,075
2030	0	0	0	91,321	0	4,566,051	0.000	0	0	5,930,355	88,955	88,955
2031	0	0	0	93,147	0	4,657,372	0.000	0	0	5,989,658	89,845	89,845
2032	0	0	0	95,010	0	4,750,319	0.000	0	0	6,049,555	90,743	90,743
2033	0	0	0	96,911	0	4,845,530	0.000	0	0	6,110,050	91,651	91,651
2034	0	0	0	98,845	0	4,942,440	0.000	0	0	6,171,151	92,567	92,567
2035	0	0	0	1,008,191	0	5,042,892	0.000	0	0	6,232,862	93,493	93,493
2036	0	0	0	1,288,191	0	5,147,781	0.000	0	0	6,295,191	94,428	94,428
2037	0	0	0	1,324,155	0	5,252,736	0.000	0	0	6,358,143	95,372	95,372
2038	0	0	0	1,324,155	0	5,367,372	0.000	0	0	6,421,724	96,326	96,326
2039	0	0	0	1,350,638	0	5,482,521	0.000	0	0	6,485,942	97,289	97,289
2040	0	0	0	1,350,638	0	5,606,051	0.000	0	0	6,550,801	98,262	98,262
2041	0	0	0	1,377,651	0	5,732,155	0.000	0	0	6,616,309	99,245	99,245
2042	0	0	0	1,405,204	0	5,867,372	0.000	0	0	6,682,472	100,237	100,237
2043	0	0	0	1,405,204	0	6,003,319	0.000	0	0	6,749,297	101,239	101,239
2044	0	0	0	1,405,204	0	6,149,519	0.000	0	0	6,816,790	102,252	102,252
2045	0	0	0	1,405,204	0	6,306,530	0.000	0	0	6,884,956	103,274	103,274
2046	0	0	0	1,405,204	0	6,474,530	0.000	0	0	6,953,807	104,307	104,307
2047	0	0	0	1,405,204	0	6,653,530	0.000	0	0	7,023,345	105,350	105,350
2048	0	0	0	1,405,204	0	6,844,530	0.000	0	0	7,103,345	106,403	106,403
2049	0	0	0	1,405,204	0	7,047,530	0.000	0	0	7,193,345	107,466	107,466
2050	0	0	0	1,405,204	0	7,265,530	0.000	0	0	7,293,345	108,539	108,539
2051	0	0	0	1,405,204	0	7,497,530	0.000	0	0	7,403,345	109,622	109,622
2052	0	0	0	1,405,204	0	7,743,530	0.000	0	0	7,523,345	110,715	110,715
2053	0	0	0	1,405,204	0	8,004,530	0.000	0	0	7,653,345	111,818	111,818
2054	0	0	0	1,405,204	0	8,280,530	0.000	0	0	7,793,345	112,931	112,931
2055	0	0	0	1,405,204	0	8,572,530	0.000	0	0	7,943,345	114,054	114,054
2056	0	0	0	1,405,204	0	8,880,530	0.000	0	0	8,103,345	115,187	115,187
2057	0	0	0	1,405,204	0	9,204,530	0.000	0	0	8,273,345	116,330	116,330
2058	0	0	0	1,405,204	0	9,544,530	0.000	0	0	8,453,345	117,483	117,483
2059	0	0	0	1,405,204	0	9,900,530	0.000	0	0	8,643,345	118,646	118,646
2060	0	0	0	1,405,204	0	10,272,530	0.000	0	0	8,843,345	119,819	119,819
2061	0	0	0	1,405,204	0	10,660,530	0.000	0	0	9,053,345	121,002	121,002
2062	0	0	0	1,405,204	0	11,064,530	0.000	0	0	9,273,345	122,195	122,195
2063	0	0	0	1,405,204	0	11,484,530	0.000	0	0	9,503,345	123,408	123,408
2064	0	0	0	1,405,204	0	11,920,530	0.000	0	0	9,743,345	124,641	124,641
2065	0	0	0	1,405,204	0	12,372,530	0.000	0	0	10,003,345	125,894	125,894
2066	0	0	0	1,405,204	0	12,840,530	0.000	0	0	10,283,345	127,167	127,167
2067	0	0	0	1,405,204	0	13,324,530	0.000	0	0	10,583,345	128,460	128,460
2068	0	0	0	1,405,204	0	13,824,530	0.000	0	0	10,903,345	129,773	129,773
2069	0	0	0	1,405,204	0	14,340,530	0.000	0	0	11,243,345	131,106	131,106
2070	0	0	0	1,405,204	0	14,872,530	0.000	0	0	11,603,345	132,469	132,469
2071	0	0	0	1,405,204	0	15,420,530	0.000	0	0	11,983,345	133,862	133,862
2072	0	0	0	1,405,204	0	16,084,530	0.000	0	0	12,383,345	135,285	135,285
2073	0	0	0	1,405,204	0	16,764,530	0.000	0	0	12,803,345	136,738	136,738
2074	0	0	0	1,405,204	0	17,460,530	0.000	0	0	13,243,345	138,221	138,221
2075	0	0	0	1,405,204	0	18,172,530	0.000	0	0	13,703,345	139,734	139,734
2076	0	0	0	1,405,204	0	18,900,530	0.000	0	0	14,183,345	141,277	141,277
2077	0	0	0	1,405,204	0	19,644,530	0.000	0	0	14,683,345	142,850	142,850
2078	0	0	0	1,405,204	0	20,404,530	0.000	0	0	15,203,345	144,453	144,453
2079	0	0	0	1,405,204	0	21,180,530	0.000	0	0	15,743,345	146,086	146,086
2080	0	0	0	1,405,204	0	22,072,530	0.000	0	0	16,303,345	147,749	147,749
2081	0	0	0	1,405,204	0	23,080,530	0.000	0	0	16,883,345	149,442	149,442
2082	0	0	0	1,405,204	0	24,104,530	0.000	0	0	17,483,345	151,165	151,165
2083	0	0	0	1,405,204	0	25,244,530	0.000	0	0	18,103,345	152,918	152,918
2084	0	0	0	1,405,204	0	26,400,530	0.000	0	0	18,743,345	154,691	154,691
2085	0	0	0	1,405,204	0	27,672,530	0.000	0	0	19,403,345	156,484	156,484
2086	0	0	0	1,405,204	0	29,060,530	0.000	0	0	20,083,345	158,297	158,297
2087	0	0	0	1,405,204	0	30,574,530	0.000	0	0	20,783,345	160,130	160,130
2088	0	0	0	1,405,204	0	32,214,530	0.000	0	0	21,503,345	161,983	161,983
2089	0	0	0	1,405,204	0	33,980,530	0.000	0	0	22,243,345	163,856	163,856
2090	0	0	0	1,405,204	0	35,882,530	0.000	0	0	23,003,345	165,749	165,749
2091	0	0	0	1,405,204	0	37,920,530	0.000	0	0	23,783,345	167,672	167,672
2092	0	0	0	1,405,204	0	40,094,530	0.000	0	0	24,583,345	169,625	169,625
2093	0	0	0	1,405,204	0	42,404,530	0.000	0	0	25,403,345	171,608	171,608
2094	0	0	0	1,405,204	0	44,850,530	0.000	0	0	26,243,345	173,621	173,621
2095	0	0	0	1,405,204	0	47,432,530	0.000	0	0	27,103,345	175,664	175,664
2096	0	0	0	1,405,204	0	50,150,530	0.000	0	0	28,003,345	177,737	177,737
2097	0	0	0	1,405,204	0	53,004,530	0.000	0	0	28,933,345	179,840	179,840
2098	0	0	0	1,405,204	0	56,094,530	0.000	0	0	29,893,345	181,973	181,973
2099	0	0	0	1,405,204	0	59,420,530	0.000	0	0	30,883,345	184,136	184,136
2100	0	0	0	1,405,204	0	62,982,530	0.000	0	0	31,903,345	186,329	186,329
2101	0	0	0	1,405,204	0	66,776,530	0.000	0	0	32,953,345	188,552	188,552
2102	0	0	0	1,405,204	0	70,802,530	0.000	0	0	34,033,345	190,805	190,805
2103	0	0	0	1,405,204	0	75,070,530	0.000	0	0	35,143,345	193,088	193,088
2104	0	0	0	1,405,204	0	79,580,530	0.000	0	0	36,283,345	195,391	195,391
2105	0	0	0	1,405,204	0	84,332,530	0.000	0	0	37,453,345	197,724	197,724
2106	0	0	0	1,405,204	0	89,326,530	0.000	0	0	38,653,345	200,087	200,087
2107	0	0	0	1,405,204	0	94,562,530	0.000	0	0	39,883,345	202,480	202,480
2108	0	0	0	1,405,204	0	100,040,530	0.000	0	0	41,143,345	204,903	204,903
2109	0	0	0	1,405,204	0	105,760,530	0.000	0	0	42,433,345	207,356	207,356
2110	0	0	0	1,405,204	0	111,720,530	0.000	0	0	43,753,345	209,839	209,839
2111	0	0	0	1,405,204	0	117,920,530	0.000	0	0	45,103,345	212,352	212,352
2112	0	0	0	1,405,204								

PETERSON GATEWAY METROPOLITAN DISTRICT

Development Projection at 0.000 (target) MBs + Avail. PF Revenues

Series 2018, G.O. Bonds, Non-Rated, 160x, 30-yr. Maturity; plus Series 2018B Cash-Flow Subs.

YEAR	Net Available for Debt Svc	Ser. 2018 \$100,000 Par (Net \$13.4 Mill) Net Debt Service	Annual Surplus	Surplus Release @ 50% DVA to \$50,000	Cumulative Surplus \$50,000 Target	Senior Debt Assessed Ratio	Senior Debt/Act Value Ratio	Cov. of Net DS: @ \$1,000 Target + PF Revs	Cov. of Net DS: @ \$1,000 Cap + PF Revs
2017	\$0	\$0	0	0	0	n/a	n/a	0.0%	0.0%
2018	39,081	24,101	39,081	0	39,081	77.1%	22%	0.0%	0.0%
2019	59,207	52,341	35,106	0	74,187	78%	22%	245.7%	245.7%
2020	79,733	80,530	27,381	20,778	94,965	75%	21%	152.3%	152.3%
2021	80,530	81,335	27,429	27,429	122,394	74%	21%	151.7%	151.7%
2022	81,335	82,149	27,534	27,534	149,928	73%	21%	151.2%	151.2%
2023	82,149	82,970	27,707	27,707	177,635	71%	20%	150.9%	150.9%
2024	82,970	83,800	27,949	27,949	205,584	70%	20%	150.8%	150.8%
2025	83,800	84,638	28,259	28,259	234,083	68%	19%	150.8%	150.8%
2026	84,638	85,484	28,637	28,637	263,140	67%	19%	151.1%	151.1%
2027	85,484	86,339	29,083	29,083	292,823	65%	18%	151.6%	151.6%
2028	86,339	87,203	29,598	29,598	323,121	64%	18%	152.2%	152.2%
2029	87,203	88,075	29,181	29,181	354,042	61%	17%	150.3%	150.3%
2030	88,075	88,955	28,893	29,893	385,935	60%	17%	151.4%	151.4%
2031	88,955	89,845	30,674	30,674	418,609	58%	16%	152.6%	152.6%
2032	89,845	90,743	30,524	30,524	452,133	56%	16%	151.5%	151.5%
2033	90,743	91,651	30,502	30,502	486,635	53%	15%	150.8%	150.8%
2034	91,651	92,567	31,699	31,699	522,334	52%	15%	152.6%	152.6%
2035	92,567	93,493	31,786	31,786	559,220	49%	14%	152.3%	152.3%
2036	93,493	94,428	32,092	32,092	597,312	47%	13%	152.3%	152.3%
2037	94,428	95,372	32,527	32,527	636,739	44%	12%	152.5%	152.5%
2038	95,372	96,326	32,091	32,091	677,500	41%	12%	150.7%	150.7%
2039	96,326	97,289	32,845	32,845	719,645	38%	11%	151.7%	151.7%
2040	97,289	98,262	32,728	32,728	763,373	35%	10%	150.7%	150.7%
2041	98,262	99,245	33,801	33,801	808,674	32%	9%	152.4%	152.4%
2042	99,245	100,237	34,003	34,003	855,677	29%	8%	152.1%	152.1%
2043	100,237	101,239	34,396	34,396	904,273	25%	7%	152.2%	152.2%
2044	101,239	102,252	33,978	33,978	954,451	22%	6%	150.5%	150.5%
2045	102,252	103,274	34,811	34,811	1,006,262	19%	5%	151.6%	151.6%
2046	103,274	104,307	34,833	34,833	1,060,095	14%	4%	150.8%	150.8%
2047	104,307	105,350	35,106	35,106	1,115,401	9%	3%	150.7%	150.7%
2048	105,350	1,087,524	35,089	118,769	1,234,170	0%	0%	151.8%	151.8%
	2,871,784	1,784,260	1,087,524	1,087,524					

(Amounts in \$mm)

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection at 0.000 (target) Mills + Avail. PIF Revenues
 Series 2016, G.O. Bonds, Non-Rated, 18yr, 30-yr. Maturity; plus Series 2018B Cash-Flow Subs.

YEAR	Cash-Flow Subs. >>>															
	Surplus Available for Sub Debt Service	Application of Prior Year Surplus	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest @ 6.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 6.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Total Sub. Debt Prnt.	Surplus Cash Flow	Surplus Release	Cum. Surplus
2017	0	0	12/1/16	0	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	0		0	24,480	24,480	24,558	24,558	25,508	306,000	306,000	306,000	0	0	0	0
2019	20,778	0		20,778	24,480	20,778	5,742	0	31,250	306,000	306,000	20,778	0	0	0	0
2020	27,429	0		27,429	24,480	24,480	2,500	2,949	30,902	306,000	306,000	27,429	0	0	0	0
2021	27,534	0		27,534	24,480	24,480	2,464	3,054	30,212	306,000	306,000	27,534	0	0	0	0
2022	27,707	0		27,707	24,480	24,480	2,417	3,227	29,401	306,000	306,000	27,707	0	0	0	0
2023	27,949	0		27,949	24,480	24,480	2,352	3,469	28,284	306,000	306,000	27,949	0	0	0	0
2024	28,259	0		28,259	24,480	24,480	2,263	3,779	26,768	306,000	306,000	28,259	0	0	0	0
2025	28,637	0		28,637	24,480	24,480	2,141	4,157	24,753	306,000	306,000	28,637	0	0	0	0
2026	29,083	0		29,083	24,480	24,480	1,980	4,603	22,131	306,000	306,000	29,083	0	0	0	0
2027	29,598	0		29,598	24,480	24,480	1,770	5,118	18,783	306,000	306,000	29,598	0	0	0	0
2028	29,181	0		29,181	24,480	24,480	1,503	4,701	15,985	306,000	306,000	29,181	0	0	0	0
2029	29,893	0		29,893	24,480	24,480	1,247	5,413	11,418	306,000	306,000	29,893	0	0	0	0
2030	30,674	0		30,674	24,480	24,480	913	6,194	6,138	306,000	306,000	30,674	0	0	0	0
2031	30,524	0		30,524	24,480	24,480	491	6,044	585	306,000	306,000	30,524	0	0	0	0
2032	30,502	0		30,502	24,480	24,480	47	632	0	306,000	306,000	30,502	390	390	0	390
2033	31,609	390		32,000	24,060	24,060	0	0	0	284,000	284,000	31,609	529	529	0	920
2034	31,789	920		32,709	23,520	23,520	0	0	0	285,000	285,000	32,709	(734)	(734)	0	186
2035	32,092	186		32,278	22,800	22,800	0	0	0	9,000	276,000	31,500	292	292	0	477
2036	32,527	477		33,004	22,080	22,080	0	0	0	10,000	266,000	32,080	447	447	0	924
2037	32,091	924		33,015	21,280	21,280	0	0	0	11,000	255,000	32,280	(189)	(189)	0	735
2038	32,845	735		33,579	20,400	20,400	0	0	0	13,000	242,000	33,400	(955)	(955)	0	179
2039	32,728	179		32,907	19,360	19,360	0	0	0	13,000	229,000	32,360	368	368	0	547
2040	33,801	547		34,348	18,320	18,320	0	0	0	16,000	213,000	34,320	(519)	(519)	0	28
2041	34,003	28		34,031	17,040	17,040	0	0	0	18,000	197,000	33,040	983	983	0	981
2042	34,388	981		35,369	15,760	15,760	0	0	0	19,000	178,000	34,760	(384)	(384)	0	627
2043	33,978	627		34,605	14,240	14,240	0	0	0	20,000	158,000	34,240	(282)	(282)	0	365
2044	34,811	365		35,175	12,840	12,840	0	0	0	22,000	136,000	34,840	171	171	0	535
2045	34,833	535		35,368	10,880	10,880	0	0	0	24,000	112,000	34,880	(47)	(47)	0	488
2046	35,106	488		35,594	8,960	8,960	0	0	0	26,000	86,000	34,960	146	146	0	634
2047	116,789	0		116,789	6,880	6,880	0	0	0	86,000	0	92,889	23,889	23,889	0	0
2048	981,121	7,390		988,511	620,362	597,258	53,339	53,339	0	306,000	0	956,596	24,523	24,523	0	0
											COI (est.):		9,180			
											Proceeds:		296,820			

PETERSON GATEWAY METROPOLITAN DISTRICT
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Opera Mills Levy	Total Collections @ 90%	Specific Ownership Tax @ 8%	Total Available For O&M	Total Mills
2017						
2018						
2019	104,409	10,000	1,023	61	1,065	10,000
2020	1,064,969	10,000	10,437	626	11,063	10,000
2021	1,064,969	10,000	10,437	626	11,063	10,000
2022	1,086,268	10,000	10,645	639	11,284	10,000
2023	1,086,268	10,000	10,645	639	11,284	10,000
2024	1,107,993	10,000	10,858	652	11,510	10,000
2025	1,107,993	10,000	10,858	652	11,510	10,000
2026	1,130,153	10,000	11,076	665	11,740	10,000
2027	1,130,153	10,000	11,076	665	11,740	10,000
2028	1,152,756	10,000	11,297	678	11,975	10,000
2029	1,152,756	10,000	11,297	678	11,975	10,000
2030	1,175,812	10,000	11,523	691	12,214	10,000
2031	1,175,812	10,000	11,523	691	12,214	10,000
2032	1,199,328	10,000	11,753	705	12,459	10,000
2033	1,199,328	10,000	11,753	705	12,459	10,000
2034	1,223,314	10,000	11,988	719	12,708	10,000
2035	1,223,314	10,000	11,988	719	12,708	10,000
2036	1,247,781	10,000	12,228	734	12,962	10,000
2037	1,247,781	10,000	12,228	734	12,962	10,000
2038	1,272,736	10,000	12,473	748	13,221	10,000
2039	1,272,736	10,000	12,473	748	13,221	10,000
2040	1,298,191	10,000	12,722	763	13,486	10,000
2041	1,298,191	10,000	12,722	763	13,486	10,000
2042	1,324,155	10,000	12,977	779	13,755	10,000
2043	1,324,155	10,000	12,977	779	13,755	10,000
2044	1,350,638	10,000	13,236	794	14,030	10,000
2045	1,350,638	10,000	13,236	794	14,030	10,000
2046	1,377,651	10,000	13,501	810	14,311	10,000
2047	1,377,651	10,000	13,501	810	14,311	10,000
2048	1,405,204	10,000	13,771	826	14,597	10,000
			348,224	20,693	369,118	

PETERSON GATEWAY METROPOLITAN DISTRICT
Development Projection - Buildout Plan (updated 7/7/17)

YEAR	Commercial Development										Sum & Gr										Dedicate Tract Share										Dedicate Tract Share									
	SF Devoted	Incr/Decr in Finished Lot Value @ 10%	Sq Ft Completed @ 6.210	per Sq Ft Indicated @ 2%	Market Value	Sales* per Sq Ft, Indicated @ 1%	Stake / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Devoted	Incr/Decr in Finished Lot Value @ 10%	Sq Ft Completed @ 2,000	per Sq Ft, Indicated @ 2%	Market Value	Sales per Sq Ft, Indicated @ 1%	Stake / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Devoted	Incr/Decr in Finished Lot Value @ 10%	Sq Ft Completed @ 2,400	per Sq Ft, Indicated @ 2%	Market Value	Sales per Sq Ft, Indicated @ 1%	Stake / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Devoted	Incr/Decr in Finished Lot Value @ 10%	Sq Ft Completed @ 2,400	per Sq Ft, Indicated @ 2%	Market Value	Sales per Sq Ft, Indicated @ 1%	Stake / Lease-Up %	Annual Sales Revenue @ 100% Factor								
2017	6,210	155,250	6,210	\$250.00	\$1,583,550	\$402.50	50%	1,262,266	2,000	30,000	2,000	\$150.00	\$308,000	\$250.00	50%	\$250,000	2,400	38,000	2,400	\$150.00	\$367,200	\$208.25	50%	\$208,250	2,400	38,000	2,400	\$150.00	\$367,200	\$208.25	50%	\$208,250								
2018	0	(155,250)	0	0	0	408.53	75%	1,912,324	0	(30,000)	0	150.00	308,000	252.50	75%	252,500	0	(18,000)	0	150.00	367,200	210.33	75%	210,330	0	(18,000)	0	150.00	367,200	210.33	75%	210,330								
2019	0	0	0	265.30	0	414.70	100%	2,575,263	0	0	0	159.18	0	257.58	100%	515,151	0	0	0	159.18	0	159.06	0	159.06	0	0	0	0	159.06	0	159.06	0	159.06							
2020	0	0	0	270.81	0	418.84	100%	2,601,018	0	0	0	162.36	0	260.15	100%	520,302	0	0	0	162.36	0	162.36	0	162.36	0	0	0	0	162.36	0	162.36	0	162.36							
2021	0	0	0	276.02	0	423.03	100%	2,627,028	0	0	0	165.61	0	262.75	100%	525,506	0	0	0	165.61	0	165.61	0	165.61	0	0	0	0	165.61	0	165.61	0	165.61							
2022	0	0	0	281.54	0	427.26	100%	2,653,296	0	0	0	168.92	0	268.03	100%	530,760	0	0	0	168.92	0	168.92	0	168.92	0	0	0	0	168.92	0	168.92	0	168.92							
2023	0	0	0	287.17	0	431.53	100%	2,679,829	0	0	0	172.30	0	270.71	100%	536,068	0	0	0	172.30	0	172.30	0	172.30	0	0	0	0	172.30	0	172.30	0	172.30							
2024	0	0	0	292.91	0	435.85	100%	2,706,627	0	0	0	175.75	0	270.71	100%	541,428	0	0	0	175.75	0	175.75	0	175.75	0	0	0	0	175.75	0	175.75	0	175.75							
2025	0	0	0	298.77	0	440.21	100%	2,733,894	0	0	0	179.26	0	270.71	100%	546,843	0	0	0	179.26	0	179.26	0	179.26	0	0	0	0	179.26	0	179.26	0	179.26							
2026	0	0	0	304.75	0	444.81	100%	2,761,031	0	0	0	182.85	0	276.16	100%	552,311	0	0	0	182.85	0	182.85	0	182.85	0	0	0	0	182.85	0	182.85	0	182.85							
2027	0	0	0	310.84	0	449.08	100%	2,788,041	0	0	0	186.51	0	278.82	100%	557,834	0	0	0	186.51	0	186.51	0	186.51	0	0	0	0	186.51	0	186.51	0	186.51							
2028	0	0	0	317.08	0	453.55	100%	2,816,527	0	0	0	190.24	0	281.71	100%	563,413	0	0	0	190.24	0	190.24	0	190.24	0	0	0	0	190.24	0	190.24	0	190.24							
2029	0	0	0	323.40	0	458.08	100%	2,846,693	0	0	0	194.04	0	284.52	100%	569,047	0	0	0	194.04	0	194.04	0	194.04	0	0	0	0	194.04	0	194.04	0	194.04							
2030	0	0	0	329.87	0	462.69	100%	2,873,140	0	0	0	197.92	0	287.37	100%	574,737	0	0	0	197.92	0	197.92	0	197.92	0	0	0	0	197.92	0	197.92	0	197.92							
2031	0	0	0	336.47	0	467.29	100%	2,901,971	0	0	0	201.88	0	290.24	100%	580,484	0	0	0	201.88	0	201.88	0	201.88	0	0	0	0	201.88	0	201.88	0	201.88							
2032	0	0	0	343.20	0	471.96	100%	2,930,890	0	0	0	205.92	0	293.14	100%	586,289	0	0	0	205.92	0	205.92	0	205.92	0	0	0	0	205.92	0	205.92	0	205.92							
2033	0	0	0	350.06	0	476.68	100%	2,960,199	0	0	0	210.04	0	298.06	100%	592,152	0	0	0	210.04	0	210.04	0	210.04	0	0	0	0	210.04	0	210.04	0	210.04							
2034	0	0	0	357.06	0	481.45	100%	2,990,801	0	0	0	214.24	0	299.64	100%	598,074	0	0	0	214.24	0	214.24	0	214.24	0	0	0	0	214.24	0	214.24	0	214.24							
2035	0	0	0	364.20	0	486.26	100%	3,019,899	0	0	0	218.52	0	302.03	100%	604,054	0	0	0	218.52	0	218.52	0	218.52	0	0	0	0	218.52	0	218.52	0	218.52							
2036	0	0	0	371.49	0	491.13	100%	3,049,896	0	0	0	222.88	0	305.05	100%	610,095	0	0	0	222.88	0	222.88	0	222.88	0	0	0	0	222.88	0	222.88	0	222.88							
2037	0	0	0	371.49	0	491.13	100%	3,049,896	0	0	0	222.88	0	305.05	100%	610,095	0	0	0	222.88	0	222.88	0	222.88	0	0	0	0	222.88	0	222.88	0	222.88							
TOTAL	6,210	0	6,210	\$250.00	\$1,583,550	\$402.50	50%	1,262,266	2,000	0	2,000	\$150.00	\$308,000	\$250.00	50%	\$250,000	2,400	0	2,400	\$150.00	\$367,200	\$208.25	50%	\$208,250	2,400	0	2,400	\$150.00	\$367,200	\$208.25	50%	\$208,250								

[*] Inside Sales (excl. gas)

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection - Buildout Plan (updated 7/7/17)

YEAR	T&E COST										HARBORFRONT CORP. & HOLDINGS										GILBERT DEV. ENTERPRISES									
	Inscr(Dev) in Finished Lot Value @ 80%	Square Ft. Completed	per Sq Ft. Infracted @ 2%	Market Value	Sales per Sq Ft. Infracted @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Developed	Inscr(Dev) in Finished Lot Value @ 80%	Square Ft. Completed	per Sq Ft. Infracted @ 2%	Market Value	Sales per Sq Ft. Infracted @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Developed	Inscr(Dev) in Finished Lot Value @ 80%	Square Ft. Completed	per Sq Ft. Infracted @ 2%	Market Value	Sales per Sq Ft. Infracted @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Developed						
2017	1,200	18,000	\$150.00	\$0	\$250.00	50%	\$0	1,296	19,440	\$150.00	\$0	\$308.50	50%	\$0	1,344	13,440	\$100.00	1,344	\$0	\$223.25	50%	\$0	1,344	13,440	\$100.00					
2018	0	(18,000)	153.00	183,600	252.50	75%	151,500	0	(18,440)	153.00	188,268	311.58	75%	201,907	0	0	102.00	1,344	0	137,088	225.48	50%	151,524	0	0					
2019	0	0	156.06	0	255.03	75%	229,523	0	0	156.06	0	314.70	75%	305,889	0	0	104.04	0	0	227.74	75%	229,559	0	0						
2020	0	0	159.18	0	257.58	100%	309,090	0	0	159.18	0	317.85	100%	411,931	0	0	108.24	0	0	230.01	100%	309,140	0	0						
2021	0	0	162.36	0	260.15	100%	312,181	0	0	162.36	0	321.03	100%	416,050	0	0	110.41	0	0	234.64	100%	312,231	0	0						
2022	0	0	165.61	0	262.75	100%	315,303	0	0	165.61	0	324.24	100%	420,211	0	0	112.82	0	0	236.98	100%	315,353	0	0						
2023	0	0	168.92	0	265.38	100%	318,456	0	0	168.92	0	327.46	100%	424,413	0	0	114.87	0	0	238.35	100%	318,507	0	0						
2024	0	0	172.30	0	268.03	100%	321,641	0	0	172.30	0	330.75	100%	428,657	0	0	117.17	0	0	241.75	100%	321,692	0	0						
2025	0	0	175.75	0	270.71	100%	324,857	0	0	175.75	0	334.06	100%	432,943	0	0	119.51	0	0	244.17	100%	324,899	0	0						
2026	0	0	179.26	0	273.42	100%	328,106	0	0	179.26	0	337.40	100%	437,273	0	0	121.80	0	0	246.61	100%	328,158	0	0						
2027	0	0	182.85	0	276.16	100%	331,387	0	0	182.85	0	340.78	100%	441,646	0	0	124.34	0	0	249.07	100%	331,440	0	0						
2028	0	0	186.51	0	278.92	100%	334,701	0	0	186.51	0	344.18	100%	446,062	0	0	126.82	0	0	251.56	100%	334,754	0	0						
2029	0	0	190.24	0	281.71	100%	338,048	0	0	190.24	0	347.63	100%	450,523	0	0	129.36	0	0	254.08	100%	338,102	0	0						
2030	0	0	194.04	0	284.52	100%	341,428	0	0	194.04	0	351.10	100%	455,028	0	0	131.95	0	0	256.62	100%	341,483	0	0						
2031	0	0	197.82	0	287.37	100%	344,842	0	0	197.82	0	354.61	100%	459,578	0	0	134.59	0	0	259.19	100%	344,897	0	0						
2032	0	0	201.68	0	290.24	100%	348,291	0	0	201.68	0	358.16	100%	464,174	0	0	137.28	0	0	261.78	100%	348,346	0	0						
2033	0	0	205.62	0	293.14	100%	351,774	0	0	205.62	0	361.74	100%	468,816	0	0	140.02	0	0	264.40	100%	351,800	0	0						
2034	0	0	210.04	0	296.08	100%	355,291	0	0	210.04	0	365.36	100%	473,504	0	0	142.82	0	0	267.04	100%	355,348	0	0						
2035	0	0	214.24	0	299.04	100%	358,844	0	0	214.24	0	369.01	100%	478,238	0	0	145.68	0	0	269.71	100%	358,902	0	0						
2036	0	0	218.52	0	302.03	100%	362,433	0	0	218.52	0	372.70	100%	483,021	0	0	148.59	0	0	272.41	100%	362,491	0	0						
2037	0	0	222.89	0	305.05	100%	366,057	0	0	222.89	0	376.43	100%	487,652	0	0	148.59	0	0	272.41	100%	366,115	0	0						
	1,200	0	1,200	183,600	6,443,751	6,443,751	1,296	0	1,296	188,268	6,587,715	6,587,715	1,344	0	1,344	137,088	6,444,762	6,444,762												

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection - Buildout Plan (updated 1/7/17)

YEAR	RICHFIELD				PICKERIE				MILWAUKEE							
	SF Dev'd	Incr(Direct) in Finished Lot Value @ 10%	Square Ft Completed @ 3,300	per Sq Ft. Inland @ 2%	Market Value	Sales per Sq Ft. Inland @ 1%	Stab./ Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Dev'd	Incr(Direct) in Finished Lot Value @ 10%	Square Ft Completed @ 1,600	per Sq Ft. Inland @ 2%	Market Value	Sales per Sq Ft. Inland @ 1%	Stab./ Lease-Up %	Annual Sales Revenue @ 100% Factor
2017	3,300	49,500	3,300	\$150.00	\$0	\$200.00	50%	\$0	1,600	24,000	1,600	\$150.00	\$0	\$0.00	50%	\$0
2018	0	(49,500)	0	150.00	504,800	202.00	75%	333,300	0	(24,000)	0	150.00	244,800	0.00	75%	0
2019	0	0	0	156.06	0	204.02	100%	504,950	0	0	0	156.06	0	0.00	100%	0
2020	0	0	0	159.18	0	206.06	100%	679,959	0	0	0	159.18	0	0.00	100%	0
2021	0	0	0	162.36	0	208.12	100%	686,799	0	0	0	162.36	0	0.00	100%	0
2022	0	0	0	165.61	0	210.20	100%	693,667	0	0	0	165.61	0	0.00	100%	0
2023	0	0	0	168.92	0	212.30	100%	700,603	0	0	0	168.92	0	0.00	100%	0
2024	0	0	0	172.30	0	214.43	100%	707,609	0	0	0	172.30	0	0.00	100%	0
2025	0	0	0	175.75	0	216.57	100%	714,685	0	0	0	175.75	0	0.00	100%	0
2026	0	0	0	179.26	0	218.74	100%	721,832	0	0	0	179.26	0	0.00	100%	0
2027	0	0	0	182.85	0	220.92	100%	729,051	0	0	0	182.85	0	0.00	100%	0
2028	0	0	0	186.51	0	223.13	100%	736,341	0	0	0	186.51	0	0.00	100%	0
2029	0	0	0	190.24	0	225.37	100%	743,705	0	0	0	190.24	0	0.00	100%	0
2030	0	0	0	194.04	0	227.62	100%	751,142	0	0	0	194.04	0	0.00	100%	0
2031	0	0	0	197.92	0	229.89	100%	758,653	0	0	0	197.92	0	0.00	100%	0
2032	0	0	0	201.88	0	232.19	100%	766,240	0	0	0	201.88	0	0.00	100%	0
2033	0	0	0	205.92	0	234.52	100%	773,902	0	0	0	205.92	0	0.00	100%	0
2034	0	0	0	210.04	0	236.88	100%	781,641	0	0	0	210.04	0	0.00	100%	0
2035	0	0	0	214.24	0	239.23	100%	789,457	0	0	0	214.24	0	0.00	100%	0
2036	0	0	0	218.52	0	241.62	100%	797,352	0	0	0	218.52	0	0.00	100%	0
2037	0	0	0	222.89	0	244.04	100%	805,325	0	0	0	222.89	0	0.00	100%	0
	3,300	0	3,300		504,900			14,178,252	1,600	0	1,600		244,800			0
									960	0	960		146,880			0

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection – Buildout Plan (updated 7/1/17)

YEAR	Commercial Summary			Total Annual Sales Revenue	Value of Platted & Developed Lots	
	Total Commercial Market Value	Total Commercial Sq Ft	Commercial		Adjustment ¹	Adjusted Value
2017	0	0	0	0	0	350,030
2018	3,672,306	20,310	2,605,390	2,605,390	0	(350,030)
2019	0	0	3,947,167	3,947,167	0	0
2020	0	0	5,315,518	5,315,518	0	0
2021	0	0	5,368,673	5,368,673	0	0
2022	0	0	5,422,459	5,422,459	0	0
2023	0	0	5,478,583	5,478,583	0	0
2024	0	0	5,531,249	5,531,249	0	0
2025	0	0	5,586,662	5,586,662	0	0
2026	0	0	5,642,529	5,642,529	0	0
2027	0	0	5,698,954	5,698,954	0	0
2028	0	0	5,755,944	5,755,944	0	0
2029	0	0	5,813,503	5,813,503	0	0
2030	0	0	5,871,638	5,871,638	0	0
2031	0	0	5,930,355	5,930,355	0	0
2032	0	0	5,989,658	5,989,658	0	0
2033	0	0	6,049,555	6,049,555	0	0
2034	0	0	6,110,050	6,110,050	0	0
2035	0	0	6,171,151	6,171,151	0	0
2036	0	0	6,232,862	6,232,862	0	0
2037	0	0	6,295,181	6,295,181	0	0
	3,672,306	20,310	110,815,093	110,815,093	0	0

[1] Adj. to actual/prelim. AV

SOURCES AND USES OF FUNDS
PETERSON GATEWAY METROPOLITAN DISTRICT
Combined Results

GENERAL OBLIGATION BONDS, SERIES 2018A
SUBORDINATE BONDS, SERIES 2018B

[Preliminary – for discussion only]

Dated Date 12/01/2018
Delivery Date 12/01/2018

Sources:	SERIES 2018A	SERIES 2018B	Total
Bond Proceeds:			
Par Amount	808,000.00	306,000.00	1,114,000.00
	<u>808,000.00</u>	<u>306,000.00</u>	<u>1,114,000.00</u>
Uses:	SERIES 2018A	SERIES 2018B	Total
Project Fund Deposits:			
Project Fund	534,432.11	296,820.00	831,252.11
Other Fund Deposits:			
Capitalized Interest Fund	24,227.89		24,227.89
Debt Service Reserve	69,340.00		69,340.00
	<u>93,567.89</u>		<u>93,567.89</u>
Cost of Issuance:			
Other Cost of Issuance	150,000.00		150,000.00
Delivery Date Expenses:			
Underwriter's Discount	30,000.00	9,180.00	39,180.00
	<u>808,000.00</u>	<u>306,000.00</u>	<u>1,114,000.00</u>

SOURCES AND USES OF FUNDS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 [Preliminary -- for discussion only]**

Dated Date 12/01/2018
 Delivery Date 12/01/2018

Sources:

Bond Proceeds:	
Par Amount	808,000.00
	808,000.00

Uses:

Project Fund Deposits:	
Project Fund	534,432.11
Other Fund Deposits:	
Capitalized Interest Fund	24,227.89
Debt Service Reserve	69,340.00
	93,567.89
Cost of Issuance:	
Other Cost of Issuance	150,000.00
Delivery Date Expenses:	
Underwriter's Discount	30,000.00
	808,000.00

BOND SUMMARY STATISTICS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 [Preliminary -- for discussion only]**

Dated Date	12/01/2018
Delivery Date	12/01/2018
First Coupon	06/01/2019
Last Maturity	12/01/2048
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.326818%
Net Interest Cost (NIC)	6.000000%
All-In TIC	8.315645%
Average Coupon	6.000000%
Average Life (years)	22.153
Duration of Issue (years)	11.821
Par Amount	808,000.00
Bond Proceeds	808,000.00
Total Interest	1,074,000.00
Net Interest	1,104,000.00
Bond Years from Dated Date	17,900,000.00
Bond Years from Delivery Date	17,900,000.00
Total Debt Service	1,882,000.00
Maximum Annual Debt Service	138,860.00
Average Annual Debt Service	62,733.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	37.128713
Total Underwriter's Discount	37.128713
Bid Price	96.287129

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30-yr Term Bond	808,000.00	100.000	6.000%	22.153	01/25/2041	1,123.12
	808,000.00			22.153		1,123.12

	TIC	All-In TIC	Arbitrage Yield
Par Value	808,000.00	808,000.00	808,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-30,000.00	-30,000.00	
- Cost of Issuance Expense		-150,000.00	
- Other Amounts			
Target Value	778,000.00	628,000.00	808,000.00
Target Date	12/01/2018	12/01/2018	12/01/2018
Yield	6.326818%	8.315645%	6.000000%

DETAILED BOND DEBT SERVICE

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2018A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 [Preliminary -- for discussion only]**

30-yr Term Bond

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2019			24,240	24,240	
12/01/2019			24,240	24,240	48,480
06/01/2020			24,240	24,240	
12/01/2020	4,000	6.000%	24,240	28,240	52,480
06/01/2021			24,120	24,120	
12/01/2021	5,000	6.000%	24,120	29,120	53,240
06/01/2022			23,970	23,970	
12/01/2022	6,000	6.000%	23,970	29,970	53,940
06/01/2023			23,790	23,790	
12/01/2023	7,000	6.000%	23,790	30,790	54,580
06/01/2024			23,580	23,580	
12/01/2024	8,000	6.000%	23,580	31,580	55,160
06/01/2025			23,340	23,340	
12/01/2025	9,000	6.000%	23,340	32,340	55,680
06/01/2026			23,070	23,070	
12/01/2026	10,000	6.000%	23,070	33,070	56,140
06/01/2027			22,770	22,770	
12/01/2027	11,000	6.000%	22,770	33,770	56,540
06/01/2028			22,440	22,440	
12/01/2028	12,000	6.000%	22,440	34,440	56,880
06/01/2029			22,080	22,080	
12/01/2029	14,000	6.000%	22,080	36,080	58,160
06/01/2030			21,660	21,660	
12/01/2030	15,000	6.000%	21,660	36,660	58,320
06/01/2031			21,210	21,210	
12/01/2031	16,000	6.000%	21,210	37,210	58,420
06/01/2032			20,730	20,730	
12/01/2032	18,000	6.000%	20,730	38,730	59,460
06/01/2033			20,190	20,190	
12/01/2033	20,000	6.000%	20,190	40,190	60,380
06/01/2034			19,590	19,590	
12/01/2034	21,000	6.000%	19,590	40,590	60,180
06/01/2035			18,960	18,960	
12/01/2035	23,000	6.000%	18,960	41,960	60,920
06/01/2036			18,270	18,270	
12/01/2036	25,000	6.000%	18,270	43,270	61,540
06/01/2037			17,520	17,520	
12/01/2037	27,000	6.000%	17,520	44,520	62,040
06/01/2038			16,710	16,710	
12/01/2038	30,000	6.000%	16,710	46,710	63,420
06/01/2039			15,810	15,810	
12/01/2039	32,000	6.000%	15,810	47,810	63,620
06/01/2040			14,850	14,850	
12/01/2040	35,000	6.000%	14,850	49,850	64,700
06/01/2041			13,800	13,800	
12/01/2041	37,000	6.000%	13,800	50,800	64,600
06/01/2042			12,690	12,690	
12/01/2042	40,000	6.000%	12,690	52,690	65,380
06/01/2043			11,490	11,490	
12/01/2043	43,000	6.000%	11,490	54,490	65,980
06/01/2044			10,200	10,200	
12/01/2044	47,000	6.000%	10,200	57,200	67,400
06/01/2045			8,790	8,790	
12/01/2045	50,000	6.000%	8,790	58,790	67,580
06/01/2046			7,290	7,290	
12/01/2046	54,000	6.000%	7,290	61,290	68,580
06/01/2047			5,670	5,670	
12/01/2047	58,000	6.000%	5,670	63,670	69,340
06/01/2048			3,930	3,930	
12/01/2048	131,000	6.000%	3,930	134,930	138,860
	808,000		1,074,000	1,882,000	1,882,000

NET DEBT SERVICE

**PETERSON GATEWAY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018A
0.00 (target) Mills + District's share of Avail. PIF Revenues
Non-Rated, 150x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Debt Service Reserve	Net Debt Service
12/01/2019		48,480	48,480	-24,240	-138.68	24,101.32
12/01/2020	4,000	48,480	52,480		-138.68	52,341.32
12/01/2021	5,000	48,240	53,240		-138.68	53,101.32
12/01/2022	6,000	47,940	53,940		-138.68	53,801.32
12/01/2023	7,000	47,580	54,580		-138.68	54,441.32
12/01/2024	8,000	47,160	55,160		-138.68	55,021.32
12/01/2025	9,000	46,680	55,680		-138.68	55,541.32
12/01/2026	10,000	46,140	56,140		-138.68	56,001.32
12/01/2027	11,000	45,540	56,540		-138.68	56,401.32
12/01/2028	12,000	44,880	56,880		-138.68	56,741.32
12/01/2029	14,000	44,160	58,160		-138.68	58,021.32
12/01/2030	15,000	43,320	58,320		-138.68	58,181.32
12/01/2031	16,000	42,420	58,420		-138.68	58,281.32
12/01/2032	18,000	41,460	59,460		-138.68	59,321.32
12/01/2033	20,000	40,380	60,380		-138.68	60,241.32
12/01/2034	21,000	39,180	60,180		-138.68	60,041.32
12/01/2035	23,000	37,920	60,920		-138.68	60,781.32
12/01/2036	25,000	36,540	61,540		-138.68	61,401.32
12/01/2037	27,000	35,040	62,040		-138.68	61,901.32
12/01/2038	30,000	33,420	63,420		-138.68	63,281.32
12/01/2039	32,000	31,620	63,620		-138.68	63,481.32
12/01/2040	35,000	29,700	64,700		-138.68	64,561.32
12/01/2041	37,000	27,600	64,600		-138.68	64,461.32
12/01/2042	40,000	25,380	65,380		-138.68	65,241.32
12/01/2043	43,000	22,980	65,980		-138.68	65,841.32
12/01/2044	47,000	20,400	67,400		-138.68	67,261.32
12/01/2045	50,000	17,580	67,580		-138.68	67,441.32
12/01/2046	54,000	14,580	68,580		-138.68	68,441.32
12/01/2047	58,000	11,340	69,340		-138.68	69,201.32
12/01/2048	131,000	7,860	138,860		-69,478.68	69,381.32
	808,000	1,074,000	1,882,000	-24,240	-73,500.40	1,784,259.60

BOND SOLUTION

**PETERSON GATEWAY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2018A
0.00 (target) Mills + District's share of Avail. PIF Revenues
Non-Rated, 150x, 30-yr. Maturity
[Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2019		48,480	-24,379	24,101	59,208	35,106	245.66082%
12/01/2020	4,000	52,480	-139	52,341	79,733	27,391	152.33234%
12/01/2021	5,000	53,240	-139	53,101	80,530	27,429	151.65365%
12/01/2022	6,000	53,940	-139	53,801	81,335	27,534	151.17731%
12/01/2023	7,000	54,580	-139	54,441	82,149	27,707	150.89412%
12/01/2024	8,000	55,160	-139	55,021	82,970	27,949	150.79651%
12/01/2025	9,000	55,680	-139	55,541	83,800	28,259	150.87855%
12/01/2026	10,000	56,140	-139	56,001	84,638	28,637	151.13562%
12/01/2027	11,000	56,540	-139	56,401	85,484	29,083	151.56438%
12/01/2028	12,000	56,880	-139	56,741	86,339	29,598	152.16276%
12/01/2029	14,000	58,160	-139	58,021	87,203	29,181	150.29398%
12/01/2030	15,000	58,320	-139	58,181	88,075	29,893	151.37948%
12/01/2031	16,000	58,420	-139	58,281	88,955	30,674	152.63093%
12/01/2032	18,000	59,460	-139	59,321	89,845	30,524	151.45460%
12/01/2033	20,000	60,380	-139	60,241	90,743	30,502	150.63302%
12/01/2034	21,000	60,180	-139	60,041	91,651	31,609	152.64614%
12/01/2035	23,000	60,920	-139	60,781	92,567	31,786	152.29557%
12/01/2036	25,000	61,540	-139	61,401	93,493	32,092	152.26536%
12/01/2037	27,000	62,040	-139	61,901	94,428	32,527	152.54581%
12/01/2038	30,000	63,420	-139	63,281	95,372	32,091	150.71136%
12/01/2039	32,000	63,620	-139	63,481	96,326	32,845	151.73892%
12/01/2040	35,000	64,700	-139	64,561	97,289	32,728	150.69258%
12/01/2041	37,000	64,600	-139	64,461	98,262	33,801	152.43563%
12/01/2042	40,000	65,380	-139	65,241	99,245	34,003	152.11930%
12/01/2043	43,000	65,980	-139	65,841	100,237	34,396	152.24039%
12/01/2044	47,000	67,400	-139	67,261	101,239	33,978	150.51660%
12/01/2045	50,000	67,580	-139	67,441	102,252	34,811	151.61603%
12/01/2046	54,000	68,580	-139	68,441	103,274	34,833	150.89477%
12/01/2047	58,000	69,340	-139	69,201	104,307	35,106	150.72994%
12/01/2048	131,000	138,860	-69,479	69,381	105,350	35,969	151.84228%
	808,000	1,882,000	-97,740	1,784,260	2,726,299	942,040	

SOURCES AND USES OF FUNDS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 SUBORDINATE BONDS, SERIES 2018B
 Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2048 (Stated) Maturity
 [Preliminary -- for discussion only]**

Dated Date 12/01/2018
 Delivery Date 12/01/2018

Sources:

Bond Proceeds:	
Par Amount	306,000.00
	306,000.00

Uses:

Project Fund Deposits:	
Project Fund	296,820.00
Delivery Date Expenses:	
Underwriter's Discount	9,180.00
	306,000.00

BOND PRICING

**PETERSON GATEWAY METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2018B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2048 (Stated) Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
30-yr. Term Bond:	12/15/2048	306,000	8.000%	8.000%	100.000
		306,000			

Dated Date	12/01/2018	
Delivery Date	12/01/2018	
First Coupon	12/15/2018	
Par Amount	306,000.00	
Original Issue Discount		
Production	306,000.00	100.000000%
Underwriter's Discount	-8,180.00	-3.000000%
Purchase Price	296,820.00	97.000000%
Accrued Interest		
Net Proceeds	296,820.00	

PETERSON GATEWAY METROPOLITAN DISTRICT

Development Projection at 0.00% (target) MILIs + Avail. PIF Revenues

Series 2021, G.O. Bonds, Non-Rated, 150-yr. Maturity; plus Series 2021B Cash-Flow Subst.

YEAR	Net Available for Debt Svc	Ser. 2021 (\$97,000 Par (Net \$0.60 MIL) Net Debt Service	Annual Surplus	Surplus Release @ 50% D/A to \$97,000	Cumulative Surplus to \$97,000 Target	Senior Debt/Assessed Ratio	Senior Debt/Act'l Value Ratio	Cov. of Net DS: @ 0.00% Target + PIF Revs	Cov. of Net DS: @ 0.00% Cap + PIF Revs
2017	\$0		n/a		0	n/a	n/a	0.0%	0.0%
2018	39,081		n/a		0	0%	0%	0.0%	0.0%
2019	59,207		n/a		0	1000%	310%	0.0%	0.0%
2020	79,733		n/a		0	1000%	310%	0.0%	0.0%
2021	80,530	\$0	80,530	20,019	80,530	83%	24%	0.0%	0.0%
2022	81,335	51,149	30,189	30,602	90,700	82%	23%	159.0%	159.0%
2023	82,149	51,546	30,602	30,602	90,700	79%	22%	159.4%	158.4%
2024	82,970	50,906	32,064	32,064	90,700	78%	22%	163.0%	163.0%
2025	83,000	51,266	32,534	32,534	90,700	75%	21%	163.5%	163.5%
2026	84,038	51,586	33,052	33,052	90,700	73%	21%	164.1%	164.1%
2027	85,484	50,866	34,618	34,618	90,700	70%	20%	168.1%	168.1%
2028	86,339	51,146	35,183	35,183	90,700	68%	19%	168.8%	168.8%
2029	87,203	51,386	35,816	35,816	90,700	65%	19%	168.7%	168.7%
2030	86,075	51,586	36,488	36,488	90,700	64%	18%	170.7%	170.7%
2031	88,955	50,748	38,209	38,209	90,700	61%	17%	175.3%	175.3%
2032	89,845	50,906	38,939	38,939	90,700	59%	17%	176.5%	176.5%
2033	90,743	51,026	39,717	39,717	90,700	56%	16%	177.8%	177.8%
2034	91,651	51,106	40,544	40,544	90,700	54%	15%	179.3%	179.3%
2035	92,587	51,149	41,421	41,421	90,700	51%	14%	181.0%	181.0%
2036	93,483	51,148	42,347	42,347	90,700	49%	14%	182.8%	182.8%
2037	94,428	51,106	43,322	43,322	90,700	45%	13%	184.8%	184.8%
2038	95,372	51,026	44,348	44,348	90,700	43%	12%	186.9%	186.9%
2039	96,326	50,906	45,420	45,420	90,700	40%	11%	189.2%	189.2%
2040	97,289	50,748	46,543	46,543	90,700	38%	11%	191.7%	191.7%
2041	98,262	51,549	46,718	46,718	90,700	35%	10%	190.8%	190.8%
2042	99,245	51,269	47,978	47,978	90,700	32%	9%	193.6%	193.6%
2043	100,237	50,948	49,291	49,291	90,700	29%	8%	198.8%	198.8%
2044	101,239	50,586	50,653	50,653	90,700	27%	8%	200.1%	200.1%
2045	102,252	51,186	51,068	51,068	90,700	23%	7%	199.8%	199.8%
2046	103,274	50,700	52,568	52,568	90,700	21%	6%	203.7%	203.7%
2047	104,307	51,186	53,121	53,121	90,700	17%	5%	203.8%	203.8%
2048	105,350	51,586	53,764	53,764	90,700	14%	4%	204.2%	204.2%
2049	106,404	50,906	55,497	55,497	90,700	11%	3%	208.0%	208.0%
2050	107,468	51,186	56,281	56,281	90,700	8%	2%	210.0%	210.0%
2051	108,542	50,581	57,981	57,981	90,700	0%	0%	214.7%	214.7%
	3,087,784	1,532,985	1,376,808	1,376,808					

(Adj 1017 Zimb4)

PETERSON GATEWAY METROPOLITAN DISTRICT

Development Projection at 0.990 (target) Mills + Avail. PF Revenues

Series 2021, G.O. Bonds, Non-Raised, 150x, 30-yr. Maturity; plus Series 2011B Cash-Flow Subs.

YEAR	Surplus Available for Sub Debt Service	Application of Prior Year Surplus	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 7.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 7.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Total Sub. Debt Pmts.	Surplus Cash Flow	Surplus Release	Cum. Surplus	
																	0
2017	0			0	\$1,304	\$0	\$1,304	\$0	\$1,304	\$479,000	\$0	\$479,000	\$0	0	0	0	
2018	20,019			20,019	33,530	20,019	13,502	0	14,909	0	0	479,000	20,019	0	0	0	
2019	30,602			30,602	33,530	30,602	3,971	0	18,877	0	0	479,000	30,602	0	0	0	
2020	32,064			32,064	33,530	32,064	2,788	0	21,865	0	0	479,000	32,064	0	0	0	
2021	32,534			32,534	33,530	32,534	2,513	0	24,178	0	0	479,000	32,534	0	0	0	
2022	33,052			33,052	33,530	33,052	2,171	0	26,348	0	0	479,000	33,052	0	0	0	
2023	34,618			34,618	33,530	33,530	1,844	0	27,105	0	0	479,000	34,618	0	0	0	
2024	35,193			35,193	33,530	33,530	1,897	0	27,338	0	0	479,000	35,193	0	0	0	
2025	35,816			35,816	33,530	33,530	1,914	0	28,967	0	0	479,000	35,816	0	0	0	
2026	36,488			36,488	33,530	33,530	1,868	0	25,898	0	0	479,000	36,488	0	0	0	
2027	38,209			38,209	33,530	33,530	1,813	0	4,879	0	0	479,000	38,209	0	0	0	
2028	38,939			38,939	33,530	33,530	1,612	0	5,409	0	0	479,000	38,939	0	0	0	
2029	39,717			39,717	33,530	33,530	1,346	0	6,187	0	0	479,000	39,717	0	0	0	
2030	40,544			40,544	33,530	33,530	1,008	0	7,014	0	0	479,000	40,544	0	0	0	
2031	41,421			41,421	33,530	33,530	587	0	7,891	0	0	479,000	41,421	0	0	0	
2032	42,347			42,347	33,530	33,530	76	0	1,158	0	0	479,000	42,347	0	0	0	
2033	43,322	659		43,981	33,040	33,040	0	0	0	0	0	472,000	43,981	659	0	659	
2034	44,348	840		45,188	32,340	32,340	0	0	0	0	0	462,000	45,188	840	0	1,499	
2035	45,420	946		46,366	31,500	31,500	0	0	0	0	0	450,000	46,366	946	0	2,445	
2036	46,543	868		47,411	30,520	30,520	0	0	0	0	0	438,000	47,411	868	0	3,313	
2037	47,718	204		48,922	29,400	29,400	0	0	0	0	0	426,000	48,922	204	0	4,117	
2038	48,291	42		48,333	28,140	28,140	0	0	0	0	0	414,000	48,333	42	0	4,539	
2039	50,853	593		51,446	26,740	26,740	0	0	0	0	0	402,000	51,446	593	0	5,132	
2040	51,098	46		51,144	25,200	25,200	0	0	0	0	0	390,000	51,144	46	0	5,588	
2041	52,568	732		53,300	23,380	23,380	0	0	0	0	0	378,000	53,300	732	0	6,320	
2042	53,121	810		53,930	21,480	21,480	0	0	0	0	0	366,000	53,930	810	0	7,130	
2043	53,794	610		54,404	19,320	19,320	0	0	0	0	0	354,000	54,404	610	0	7,740	
2044	55,497	434		55,931	16,840	16,840	0	0	0	0	0	342,000	55,931	434	0	8,174	
2045	56,281	562		56,843	14,350	14,350	0	0	0	0	0	330,000	56,843	562	0	8,736	
2046	148,681	0		148,681	8,330	8,330	0	0	0	0	0	318,000	148,681	0	0	8,736	
2047	1,376,800	8,352		1,385,152	858,424	858,424	40,333	40,333	40,333	479,000	479,000	1,385,152	1,385,152	21,734	21,734	21,734	
										CON (est.) Proceeds:							
										479,000		14,370		464,830			

PETERSON GATEWAY METROPOLITAN DISTRICT
 Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Opens M&E Levy	Total Collections @ 94%	Specific Membership Tax @ 6%	Total Available For O&M	Total M&E
2017						10,000
2018	104,409	10,000	1,023	61	1,085	10,000
2019	1,064,869	10,000	10,437	628	11,063	10,000
2020	1,064,869	10,000	10,437	628	11,063	10,000
2021	1,064,869	10,000	10,437	628	11,063	10,000
2022	1,064,869	10,000	10,437	628	11,063	10,000
2023	1,064,869	10,000	10,437	628	11,063	10,000
2024	1,107,893	10,000	10,858	652	11,510	10,000
2025	1,107,893	10,000	10,858	652	11,510	10,000
2026	1,130,153	10,000	11,076	665	11,740	10,000
2027	1,130,153	10,000	11,076	665	11,740	10,000
2028	1,152,756	10,000	11,297	678	11,975	10,000
2029	1,152,756	10,000	11,297	678	11,975	10,000
2030	1,175,812	10,000	11,523	691	12,214	10,000
2031	1,175,812	10,000	11,523	691	12,214	10,000
2032	1,199,328	10,000	11,753	705	12,459	10,000
2033	1,199,328	10,000	11,753	705	12,459	10,000
2034	1,223,314	10,000	11,988	719	12,708	10,000
2035	1,223,314	10,000	11,988	719	12,708	10,000
2036	1,247,781	10,000	12,228	734	12,962	10,000
2037	1,247,781	10,000	12,228	734	12,962	10,000
2038	1,272,736	10,000	12,473	748	13,221	10,000
2039	1,272,736	10,000	12,473	748	13,221	10,000
2040	1,298,191	10,000	12,722	763	13,486	10,000
2041	1,298,191	10,000	12,722	763	13,486	10,000
2042	1,324,155	10,000	12,977	779	13,755	10,000
2043	1,324,155	10,000	12,977	779	13,755	10,000
2044	1,350,638	10,000	13,236	794	14,030	10,000
2045	1,350,638	10,000	13,236	794	14,030	10,000
2046	1,377,651	10,000	13,501	810	14,311	10,000
2047	1,377,651	10,000	13,501	810	14,311	10,000
2048	1,405,204	10,000	13,771	828	14,597	10,000
2049	1,405,204	10,000	13,771	828	14,597	10,000
2050	1,433,308	10,000	14,046	843	14,889	10,000
2051	1,433,308	10,000	14,046	843	14,889	10,000
			<u>390,085</u>	<u>23,405</u>	<u>413,494</u>	

PETERSON GATEWAY METROPOLITAN DISTRICT
Development Projection – Buildout Plan (updated 7/7/17)

YEAR	Commercial Development										KUMI & GS										DEFER QUONED										DOWDLE TRICE STORE									
	SF Developed	Incr/(Decr) in Finished Lot Value @ 10%	Sq Feet Completed @ 1.218	per Sq Ft. Initiated @ 2%	Market Value	Sales* per Sq Ft. Initiated @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% factor	Incr/(Decr) in Finished Lot Value @ 10%	Sq Feet Completed @ 2.666	per Sq Ft. Initiated @ 2%	Market Value	Sales per Sq Ft. Initiated @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% factor	Incr/(Decr) in Finished Lot Value @ 10%	Sq Feet Completed @ 2.666	per Sq Ft. Initiated @ 2%	Market Value	Sales per Sq Ft. Initiated @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% factor	Incr/(Decr) in Finished Lot Value @ 10%	Sq Feet Completed @ 2.666	per Sq Ft. Initiated @ 2%	Market Value	Sales per Sq Ft. Initiated @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% factor											
2017	6,210	155,250	6,210	\$250.00	\$1,583,550	\$402.50	50%	1,262,260	2,000	30,000	\$150.00	308,000	\$250.00	50%	\$0	2,000	30,000	\$150.00	308,000	\$250.00	50%	\$0	2,400	38,000	2,400	\$150.00	367,200	\$208.25	50%	\$0										
2018	0	(155,250)	0	255.00	1,583,550	406.53	75%	1,912,324	0	(30,000)	153.00	308,000	252.50	75%	252,500	0	(150,000)	153.00	367,200	210.33	50%	252,500	0	2,400	38,000	2,400	153.00	367,200	210.33	50%	252,500									
2019	0	0	0	260.10	0	410.59	100%	2,375,263	0	0	156.06	0	255.03	100%	382,538	0	0	156.06	0	212.44	75%	382,538	0	0	2,400	38,000	2,400	156.06	367,200	212.44	75%	382,384								
2020	0	0	0	285.30	0	418.84	100%	2,601,018	0	0	162.36	0	257.58	100%	515,151	0	0	159.18	0	214.56	100%	515,151	0	0	2,400	38,000	2,400	159.18	367,200	214.56	100%	514,944								
2021	0	0	0	270.81	0	423.03	100%	2,627,028	0	0	163.82	0	262.75	100%	520,302	0	0	163.82	0	216.71	100%	520,302	0	0	2,400	38,000	2,400	163.82	367,200	216.71	100%	520,094								
2022	0	0	0	281.54	0	427.26	100%	2,653,298	0	0	168.92	0	265.38	100%	530,760	0	0	168.92	0	218.87	100%	530,760	0	0	2,400	38,000	2,400	168.92	367,200	218.87	100%	525,295								
2023	0	0	0	287.17	0	431.53	100%	2,679,829	0	0	172.30	0	268.03	100%	536,068	0	0	172.30	0	221.06	100%	536,068	0	0	2,400	38,000	2,400	172.30	367,200	221.06	100%	530,548								
2024	0	0	0	292.91	0	435.85	100%	2,706,627	0	0	175.75	0	270.71	100%	541,426	0	0	175.75	0	223.27	100%	541,426	0	0	2,400	38,000	2,400	175.75	367,200	223.27	100%	535,853								
2025	0	0	0	298.77	0	440.21	100%	2,733,684	0	0	179.28	0	273.42	100%	546,843	0	0	179.28	0	225.50	100%	546,843	0	0	2,400	38,000	2,400	179.28	367,200	225.50	100%	541,212								
2026	0	0	0	304.75	0	444.81	100%	2,761,031	0	0	182.85	0	276.16	100%	552,317	0	0	182.85	0	227.76	100%	552,317	0	0	2,400	38,000	2,400	182.85	367,200	227.76	100%	546,624								
2027	0	0	0	310.84	0	449.06	100%	2,788,641	0	0	186.51	0	278.92	100%	557,834	0	0	186.51	0	230.04	100%	557,834	0	0	2,400	38,000	2,400	186.51	367,200	230.04	100%	546,980								
2028	0	0	0	317.06	0	453.55	100%	2,816,527	0	0	190.24	0	281.71	100%	563,413	0	0	190.24	0	231.86	100%	563,413	0	0	2,400	38,000	2,400	190.24	367,200	231.86	100%	553,187								
2029	0	0	0	323.40	0	458.08	100%	2,844,693	0	0	194.04	0	284.52	100%	569,047	0	0	194.04	0	233.81	100%	569,047	0	0	2,400	38,000	2,400	194.04	367,200	233.81	100%	558,819								
2030	0	0	0	329.87	0	462.69	100%	2,873,140	0	0	197.92	0	287.37	100%	574,737	0	0	197.92	0	235.80	100%	574,737	0	0	2,400	38,000	2,400	197.92	367,200	235.80	100%	564,507								
2031	0	0	0	336.47	0	467.29	100%	2,901,871	0	0	201.88	0	290.24	100%	580,484	0	0	201.88	0	237.87	100%	580,484	0	0	2,400	38,000	2,400	201.88	367,200	237.87	100%	570,252								
2032	0	0	0	343.20	0	471.96	100%	2,930,990	0	0	205.92	0	293.14	100%	586,288	0	0	205.92	0	240.18	100%	586,288	0	0	2,400	38,000	2,400	205.92	367,200	240.18	100%	576,055								
2033	0	0	0	350.08	0	476.68	100%	2,960,199	0	0	210.04	0	298.08	100%	592,152	0	0	210.04	0	242.49	100%	592,152	0	0	2,400	38,000	2,400	210.04	367,200	242.49	100%	581,822								
2034	0	0	0	357.06	0	481.45	100%	2,989,801	0	0	214.24	0	299.04	100%	598,074	0	0	214.24	0	244.90	100%	598,074	0	0	2,400	38,000	2,400	214.24	367,200	244.90	100%	587,589								
2035	0	0	0	364.20	0	486.28	100%	3,019,599	0	0	218.52	0	302.03	100%	604,054	0	0	218.52	0	247.35	100%	604,054	0	0	2,400	38,000	2,400	218.52	367,200	247.35	100%	593,356								
2036	0	0	0	371.49	0	491.13	100%	3,049,698	0	0	222.89	0	306.05	100%	610,095	0	0	222.89	0	249.80	100%	610,095	0	0	2,400	38,000	2,400	222.89	367,200	249.80	100%	598,633								
2037	0	0	0	378.78	0	496.00	100%	3,080,000	0	0	227.26	0	311.00	100%	616,187	0	0	227.26	0	252.25	100%	616,187	0	0	2,400	38,000	2,400	227.26	367,200	252.25	100%	603,910								
TOTAL	6,210	0	6,210	371.49	1,583,550	491.13	100%	51,687,720	2,000	0	222.89	308,000	306.05	100%	10,739,548	2,000	0	222.89	308,000	306.05	100%	10,739,548	2,400	0	2,400	367,200	254.10	100%	10,735,289											

(* Inside Sales (excl. gas))

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection - Buildout Plan (updated 7/7/17)

YEAR	Tall Oaks				Humboldt Cove & Wetlands				Galaxy Development							
	SF Developed	Incr(Decr) in Finished Lot Value @ 95%	Sq Feet Completed	per Sq Ft. Infill @ 2%	Market Value	Sales per Sq Ft. Infill @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% Factor	SF Developed	Incr(Decr) in Finished Lot Value @ 95%	Sq Feet Completed	per Sq Ft. Infill @ 2%	Market Value	Sales per Sq Ft. Infill @ 1%	Stab. / Lease-Up %	Annual Sales Revenue @ 100% Factor
2017	1,200	0	1,200	\$150.00	\$0	\$250.00	50%	\$0	1,200	0	1,200	\$100.00	\$0	\$223.25	50%	\$0
2018	0	(18,000)	1,200	153.00	183,600	252.50	50%	151,500	0	0	1,200	102.00	137,068	225.48	50%	151,574
2019	0	0	0	156.06	0	255.03	75%	229,523	0	0	0	104.04	0	227.74	75%	229,559
2020	0	0	0	159.16	0	257.56	100%	309,090	0	0	0	106.12	0	230.01	100%	309,140
2021	0	0	0	162.36	0	260.15	100%	312,181	0	0	0	108.24	0	232.31	100%	312,231
2022	0	0	0	165.61	0	262.75	100%	315,303	0	0	0	110.41	0	234.64	100%	315,353
2023	0	0	0	168.92	0	265.38	100%	318,456	0	0	0	112.62	0	236.98	100%	318,507
2024	0	0	0	172.30	0	268.03	100%	321,641	0	0	0	114.87	0	239.35	100%	321,692
2025	0	0	0	175.75	0	270.71	100%	324,857	0	0	0	117.17	0	241.75	100%	324,909
2026	0	0	0	179.26	0	273.42	100%	328,106	0	0	0	119.51	0	244.17	100%	328,158
2027	0	0	0	182.85	0	276.16	100%	331,387	0	0	0	121.90	0	246.61	100%	331,440
2028	0	0	0	186.51	0	278.92	100%	334,701	0	0	0	124.34	0	249.07	100%	334,754
2029	0	0	0	190.24	0	281.71	100%	338,048	0	0	0	126.82	0	251.56	100%	338,102
2030	0	0	0	194.04	0	284.52	100%	341,428	0	0	0	129.36	0	254.06	100%	341,483
2031	0	0	0	197.92	0	287.37	100%	344,842	0	0	0	131.95	0	256.62	100%	344,897
2032	0	0	0	201.88	0	290.24	100%	348,291	0	0	0	134.59	0	259.19	100%	348,346
2033	0	0	0	205.82	0	293.14	100%	351,774	0	0	0	137.28	0	261.78	100%	351,830
2034	0	0	0	210.04	0	296.08	100%	355,291	0	0	0	140.02	0	264.40	100%	355,348
2035	0	0	0	214.24	0	299.04	100%	358,844	0	0	0	142.82	0	267.04	100%	358,902
2036	0	0	0	218.52	0	302.03	100%	362,433	0	0	0	145.68	0	269.71	100%	362,491
2037	0	0	0	222.89	0	305.05	100%	366,057	0	0	0	148.59	0	272.41	100%	366,116
	1,200	0	1,200		183,600			6,443,751	1,206	0	1,206		137,068			6,444,782

PETERSON GATEWAY METROPOLITAN DISTRICT
 Development Projection – Buildout Plan (updated 7/7/17)

Commercial Summary

YEAR	Total Commercial Market Value	Total Commercial Sq Ft	Total Annual Sales Revenue	Value of Platted & Developed Lots Adjustments ¹	Adjusted Value
2017	0	0	0	0	350,000
2018	3,672,306	20,310	2,605,390	0	(350,000)
2019	0	0	3,947,167	0	0
2020	0	0	5,315,518	0	0
2021	0	0	5,388,673	0	0
2022	0	0	5,422,358	0	0
2023	0	0	5,478,583	0	0
2024	0	0	5,531,348	0	0
2025	0	0	5,586,652	0	0
2026	0	0	5,642,528	0	0
2027	0	0	5,698,954	0	0
2028	0	0	5,755,944	0	0
2029	0	0	5,813,503	0	0
2030	0	0	5,871,638	0	0
2031	0	0	5,930,355	0	0
2032	0	0	5,989,658	0	0
2033	0	0	6,049,555	0	0
2034	0	0	6,110,050	0	0
2035	0	0	6,171,151	0	0
2036	0	0	6,232,852	0	0
2037	0	0	6,295,191	0	0
	<u>3,672,306</u>	<u>20,310</u>	<u>110,815,093</u>	<u>0</u>	<u>0</u>

1| Adj. to actual/plan. AV

SOURCES AND USES OF FUNDS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 Combined Results**

**GENERAL OBLIGATION BONDS, SERIES 2021A
 SUBORDINATE BONDS, SERIES 2021B**

[Preliminary -- for discussion only]

Dated Date 12/01/2021
 Delivery Date 12/01/2021

Sources:	SERIES 2021A	SERIES 2021B	Total
Bond Proceeds:			
Par Amount	907,000.00	479,000.00	1,386,000.00
	907,000.00	479,000.00	1,386,000.00
Uses:	SERIES 2021A	SERIES 2021B	Total
Project Fund Deposits:			
Project Fund	660,175.00	464,630.00	1,124,805.00
Other Fund Deposits:			
Debt Service Reserve	66,825.00		66,825.00
Cost of Issuance:			
Other Cost of Issuance	150,000.00		150,000.00
Delivery Date Expenses:			
Underwriter's Discount	30,000.00	14,370.00	44,370.00
	907,000.00	479,000.00	1,386,000.00

SOURCES AND USES OF FUNDS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 (Full Growth / No Reassessment / No Sales Inflation Projections)
 [Preliminary -- for discussion only]**

Dated Date 12/01/2021
 Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	907,000.00
	907,000.00

Uses:

Project Fund Deposits:	
Project Fund	860,175.00
Other Fund Deposits:	
Debt Service Reserve	66,825.00
Cost of Issuance:	
Other Cost of Issuance	150,000.00
Delivery Date Expenses:	
Underwriter's Discount	30,000.00
	907,000.00

BOND SUMMARY STATISTICS

**PETERSON GATEWAY METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2021A
0.00 (target) Mills + District's share of Avail. PIF Revenues
Non-Rated, 150x, 30-yr. Maturity
(Full Growth / No Reassessment / No Sales Inflation Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2021
Delivery Date	12/01/2021
First Coupon	06/01/2022
Last Maturity	12/01/2051
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.269526%
Net Interest Cost (NIC)	4.000000%
All-In TIC	5.863327%
Average Coupon	4.000000%
Average Life (years)	19.206
Duration of Issue (years)	12.638
Par Amount	907,000.00
Bond Proceeds	907,000.00
Total Interest	696,800.00
Net Interest	726,800.00
Bond Years from Dated Date	17,420,000.00
Bond Years from Delivery Date	17,420,000.00
Total Debt Service	1,603,800.00
Maximum Annual Debt Service	117,520.00
Average Annual Debt Service	53,460.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	33.076075
Total Underwriter's Discount	33.076075
Bid Price	96.692393

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
30-yr Term Bond	907,000.00	100.000	4.000%	19.206	02/14/2041	1,578.18
	907,000.00			19.206		1,578.18

	TIC	All-In TIC	Arbitrage Yield
Par Value	907,000.00	907,000.00	907,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-30,000.00	-30,000.00	
- Cost of Issuance Expense		-150,000.00	
- Other Amounts			
Target Value	877,000.00	727,000.00	907,000.00
Target Date	12/01/2021	12/01/2021	12/01/2021
Yield	4.269526%	5.863327%	4.000000%

DETAILED BOND DEBT SERVICE

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 (Full Growth / No Reassessment / No Sales Inflation Projections)
 [Preliminary -- for discussion only]**

30-yr Term Bond

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2022			18,140	18,140	
12/01/2022	15,000	4.000%	18,140	33,140	51,280
06/01/2023			17,840	17,840	
12/01/2023	16,000	4.000%	17,840	33,840	51,680
06/01/2024			17,520	17,520	
12/01/2024	16,000	4.000%	17,520	33,520	51,040
06/01/2025			17,200	17,200	
12/01/2025	17,000	4.000%	17,200	34,200	51,400
06/01/2026			16,860	16,860	
12/01/2026	18,000	4.000%	16,860	34,860	51,720
06/01/2027			16,500	16,500	
12/01/2027	18,000	4.000%	16,500	34,500	51,000
06/01/2028			16,140	16,140	
12/01/2028	19,000	4.000%	16,140	35,140	51,280
06/01/2029			15,760	15,760	
12/01/2029	20,000	4.000%	15,760	35,760	51,520
06/01/2030			15,360	15,360	
12/01/2030	21,000	4.000%	15,360	36,360	51,720
06/01/2031			14,940	14,940	
12/01/2031	21,000	4.000%	14,940	35,940	50,880
06/01/2032			14,520	14,520	
12/01/2032	22,000	4.000%	14,520	36,520	51,040
06/01/2033			14,080	14,080	
12/01/2033	23,000	4.000%	14,080	37,080	51,160
06/01/2034			13,620	13,620	
12/01/2034	24,000	4.000%	13,620	37,620	51,240
06/01/2035			13,140	13,140	
12/01/2035	25,000	4.000%	13,140	38,140	51,280
06/01/2036			12,640	12,640	
12/01/2036	26,000	4.000%	12,640	38,640	51,280
06/01/2037			12,120	12,120	
12/01/2037	27,000	4.000%	12,120	39,120	51,240
06/01/2038			11,580	11,580	
12/01/2038	28,000	4.000%	11,580	39,580	51,160
06/01/2039			11,020	11,020	
12/01/2039	29,000	4.000%	11,020	40,020	51,040
06/01/2040			10,440	10,440	
12/01/2040	30,000	4.000%	10,440	40,440	50,880
06/01/2041			9,840	9,840	
12/01/2041	32,000	4.000%	9,840	41,840	51,680
06/01/2042			9,200	9,200	
12/01/2042	33,000	4.000%	9,200	42,200	51,400
06/01/2043			8,540	8,540	
12/01/2043	34,000	4.000%	8,540	42,540	51,080
06/01/2044			7,860	7,860	
12/01/2044	35,000	4.000%	7,860	42,860	50,720
06/01/2045			7,160	7,160	
12/01/2045	37,000	4.000%	7,160	44,160	51,320
06/01/2046			6,420	6,420	
12/01/2046	38,000	4.000%	6,420	44,420	50,840
06/01/2047			5,660	5,660	
12/01/2047	40,000	4.000%	5,660	45,660	51,320
06/01/2048			4,860	4,860	
12/01/2048	42,000	4.000%	4,860	46,860	51,720
06/01/2049			4,020	4,020	
12/01/2049	43,000	4.000%	4,020	47,020	51,040
06/01/2050			3,160	3,160	
12/01/2050	45,000	4.000%	3,160	48,160	51,320
06/01/2051			2,260	2,260	
12/01/2051	113,000	4.000%	2,260	115,260	117,520
	907,000		696,800	1,603,800	1,603,800

NET DEBT SERVICE

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 (Full Growth / No Reassessment / No Sales Inflation Projections)
 [Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve	Net Debt Service
12/01/2022	15,000	36,280	51,280	-133.66	51,146.34
12/01/2023	16,000	35,680	51,680	-133.66	51,546.34
12/01/2024	16,000	35,040	51,040	-133.66	50,906.34
12/01/2025	17,000	34,400	51,400	-133.66	51,266.34
12/01/2026	18,000	33,720	51,720	-133.66	51,586.34
12/01/2027	18,000	33,000	51,000	-133.66	50,866.34
12/01/2028	19,000	32,280	51,280	-133.66	51,146.34
12/01/2029	20,000	31,520	51,520	-133.66	51,386.34
12/01/2030	21,000	30,720	51,720	-133.66	51,586.34
12/01/2031	21,000	29,880	50,880	-133.66	50,746.34
12/01/2032	22,000	29,040	51,040	-133.66	50,906.34
12/01/2033	23,000	28,160	51,160	-133.66	51,026.34
12/01/2034	24,000	27,240	51,240	-133.66	51,106.34
12/01/2035	25,000	26,280	51,280	-133.66	51,146.34
12/01/2036	26,000	25,280	51,280	-133.66	51,146.34
12/01/2037	27,000	24,240	51,240	-133.66	51,106.34
12/01/2038	28,000	23,160	51,160	-133.66	51,026.34
12/01/2039	29,000	22,040	51,040	-133.66	50,906.34
12/01/2040	30,000	20,880	50,880	-133.66	50,746.34
12/01/2041	32,000	19,680	51,680	-133.66	51,546.34
12/01/2042	33,000	18,400	51,400	-133.66	51,266.34
12/01/2043	34,000	17,080	51,080	-133.66	50,946.34
12/01/2044	35,000	15,720	50,720	-133.66	50,586.34
12/01/2045	37,000	14,320	51,320	-133.66	51,186.34
12/01/2046	38,000	12,840	50,840	-133.66	50,706.34
12/01/2047	40,000	11,320	51,320	-133.66	51,186.34
12/01/2048	42,000	9,720	51,720	-133.66	51,586.34
12/01/2049	43,000	8,040	51,040	-133.66	50,906.34
12/01/2050	45,000	6,320	51,320	-133.66	51,186.34
12/01/2051	113,000	4,520	117,520	-66,958.66	50,561.34
	907,000	696,800	1,603,800	-70,834.80	1,532,965.20

BOND SOLUTION

**PETERSON GATEWAY METROPOLITAN DISTRICT
 GENERAL OBLIGATION BONDS, SERIES 2021A
 0.00 (target) Mills + District's share of Avail. PIF Revenues
 Non-Rated, 150x, 30-yr. Maturity
 (Full Growth / No Reassessment / No Sales Inflation Projections)
 [Preliminary -- for discussion only]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2022	15,000	51,280	-134	51,146	77,388	26,242	151.30670%
12/01/2023	16,000	51,680	-134	51,546	77,388	25,842	150.13256%
12/01/2024	16,000	51,040	-134	50,906	77,388	26,482	152.02004%
12/01/2025	17,000	51,400	-134	51,266	77,388	26,122	150.95254%
12/01/2026	18,000	51,720	-134	51,586	77,388	25,802	150.01615%
12/01/2027	18,000	51,000	-134	50,866	77,388	26,522	152.13959%
12/01/2028	19,000	51,280	-134	51,146	77,388	26,242	151.30670%
12/01/2029	20,000	51,520	-134	51,386	77,388	26,002	150.60002%
12/01/2030	21,000	51,720	-134	51,586	77,388	25,802	150.01615%
12/01/2031	21,000	50,880	-134	50,746	77,388	26,642	152.49935%
12/01/2032	22,000	51,040	-134	50,906	77,388	26,482	152.02004%
12/01/2033	23,000	51,160	-134	51,026	77,388	26,362	151.66253%
12/01/2034	24,000	51,240	-134	51,106	77,388	26,282	151.42513%
12/01/2035	25,000	51,280	-134	51,146	77,388	26,242	151.30670%
12/01/2036	26,000	51,280	-134	51,146	77,388	26,242	151.30670%
12/01/2037	27,000	51,240	-134	51,106	77,388	26,282	151.42513%
12/01/2038	28,000	51,160	-134	51,026	77,388	26,362	151.66253%
12/01/2039	29,000	51,040	-134	50,906	77,388	26,482	152.02004%
12/01/2040	30,000	50,880	-134	50,746	77,388	26,642	152.49935%
12/01/2041	32,000	51,680	-134	51,546	77,388	25,842	150.13256%
12/01/2042	33,000	51,400	-134	51,266	77,388	26,122	150.95254%
12/01/2043	34,000	51,080	-134	50,946	77,388	26,442	151.90069%
12/01/2044	35,000	50,720	-134	50,586	77,388	26,802	152.98169%
12/01/2045	37,000	51,320	-134	51,186	77,388	26,202	151.18846%
12/01/2046	38,000	50,840	-134	50,706	77,388	26,682	152.61965%
12/01/2047	40,000	51,320	-134	51,186	77,388	26,202	151.18846%
12/01/2048	42,000	51,720	-134	51,586	77,388	25,802	150.01615%
12/01/2049	43,000	51,040	-134	50,906	77,388	26,482	152.02004%
12/01/2050	45,000	51,320	-134	51,186	77,388	26,202	151.18846%
12/01/2051	113,000	117,520	-66,959	50,561	77,388	26,827	153.05734%
	907,000	1,603,800	-70,835	1,532,965	2,321,635	788,670	

SOURCES AND USES OF FUNDS

**PETERSON GATEWAY METROPOLITAN DISTRICT
 SUBORDINATE BONDS, SERIES 2021B
 Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2051 (Stated) Maturity
 [Preliminary -- for discussion only]**

Dated Date 12/01/2021
 Delivery Date 12/01/2021

Sources:

Bond Proceeds:	
Par Amount	479,000.00
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	479,000.00

Uses:

Project Fund Deposits:	
Project Fund	464,630.00
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Delivery Date Expenses:	
Underwriter's Discount	14,370.00
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	479,000.00

BOND PRICING

**PETERSON GATEWAY METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2021B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2051 (Stated) Maturity
[Preliminary -- for discussion only]**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
30-yr. Term Bond:	12/15/2051	479,000	7.000%	7.000%	100.000
		479,000			

Dated Date	12/01/2021		
Delivery Date	12/01/2021		
First Coupon	12/15/2021		
Par Amount	479,000.00		
Original Issue Discount			
Production	479,000.00	100.000000%	
Underwriter's Discount	-14,370.00	-3.000000%	
Purchase Price	464,630.00	97.000000%	
Accrued Interest			
Net Proceeds	464,630.00		