

COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2023

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 3,976,752	\$ 1,270,336	\$ 1,804,829	\$ 1,804,829	\$ 2,433,107
REVENUES					
Property taxes	2,326,980	2,720,755	2,575,564	2,720,755	2,803,886
Specific ownership tax	224,441	217,660	115,228	217,730	224,311
Interest income	4,410	2,960	29	2,145	11,487
In-lieu fees (ECS)	116,023	118,000	-	125,881	133,000
Tap fees	189,191	298,275	-	238,620	298,275
Reimbursed expenditures	9,915	20,000	-	15,000	20,000
System development fees	40,000	200,000	-	160,000	200,000
System operations fee	173,079	175,000	-	175,000	175,000
Loan proceeds	48,045,000	-	-	-	-
Other income	20,015	-	-	-	-
Total revenues	<u>51,149,054</u>	<u>3,752,650</u>	<u>2,690,821</u>	<u>3,655,131</u>	<u>3,865,959</u>
TRANSFERS IN	<u>500,603</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>55,626,409</u>	<u>5,022,986</u>	<u>4,495,650</u>	<u>5,459,960</u>	<u>6,299,066</u>
EXPENDITURES					
General Fund	273,769	355,000	111,552	262,942	365,000
Debt Service Fund	52,842,822	2,300,000	719,690	2,240,052	2,350,000
Capital Projects Fund	204,386	1,100,000	10,082	523,859	1,100,000
Total expenditures	<u>53,320,977</u>	<u>3,755,000</u>	<u>841,324</u>	<u>3,026,853</u>	<u>3,815,000</u>
TRANSFERS OUT	<u>500,603</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>53,821,580</u>	<u>3,755,000</u>	<u>841,324</u>	<u>3,026,853</u>	<u>3,815,000</u>
ENDING FUND BALANCES	<u>\$ 1,804,829</u>	<u>\$ 1,267,986</u>	<u>\$ 3,654,326</u>	<u>\$ 2,433,107</u>	<u>\$ 2,484,066</u>
EMERGENCY RESERVE	11,800	14,000	14,000	14,000	14,500
TOTAL RESERVE	<u>\$ 11,800</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 14,500</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION - (4399)					
Residential	\$ 1,337,950	\$ 1,364,410	\$ 1,364,410	\$ 1,364,410	\$ 1,326,180
Commercial	18,192,660	18,890,170	18,890,170	18,890,170	19,028,080
Industrial	22,202,760	30,208,520	30,208,520	30,208,520	31,087,060
Agricultural	1,120	860	860	860	560
State assessed	109,200	18,200	18,200	18,200	33,200
Vacant land	1,670,420	2,043,040	2,043,040	2,043,040	3,221,580
Personal property	8,677,160	8,924,300	8,924,300	8,924,300	8,647,440
Natural Resources	60	60	60	60	60
Certified Assessed Value	<u>52,191,330</u>	<u>61,449,560</u>	<u>61,449,560</u>	<u>61,449,560</u>	<u>63,344,160</u>
MILL LEVY					
General	7.020	7.018	7.018	7.018	7.022
Debt Service	35.102	35.088	35.088	35.088	35.130
Total mill levy	<u>42.122</u>	<u>42.106</u>	<u>42.106</u>	<u>42.106</u>	<u>42.152</u>
PROPERTY TAXES					
General	366,383	431,253	431,253	431,253	444,803
Debt Service	1,832,020	2,156,142	2,156,142	2,156,142	2,225,280
Levied property taxes	2,198,403	2,587,395	2,587,395	2,587,395	2,670,083
Adjustments to actual/rounding	(322)	-	(145,191)	-	-
Budgeted property taxes	<u>2,198,081</u>	<u>2,587,395</u>	<u>2,442,204</u>	<u>2,587,395</u>	<u>2,670,083</u>
ASSESSED VALUATION - DEBT ONLY (4454)					
Residential	4,892,760	5,074,890	5,074,890	5,074,890	4,933,130
State assessed	40,600	44,400	44,400	44,400	62,000
Vacant land	590	590	590	590	590
Certified Assessed Value	<u>4,933,950</u>	<u>5,119,880</u>	<u>5,119,880</u>	<u>5,119,880</u>	<u>4,995,720</u>
MILL LEVY					
Debt Service	20.923	20.922	20.922	20.922	21.516
Total mill levy	<u>20.923</u>	<u>20.922</u>	<u>20.922</u>	<u>20.922</u>	<u>21.516</u>
PROPERTY TAXES					
Debt Service	103,233	107,119	107,119	107,119	107,489
Budgeted property taxes	<u>103,233</u>	<u>107,119</u>	<u>107,119</u>	<u>107,119</u>	<u>107,489</u>
ASSESSED VALUATION - DEBT ONLY (4509)					
Residential	1,417,990	1,448,270	1,448,270	1,448,270	1,407,760
State assessed	6,700	8,400	8,400	8,400	12,500
Certified Assessed Value	<u>1,424,690</u>	<u>1,456,670</u>	<u>1,456,670</u>	<u>1,456,670</u>	<u>1,420,260</u>
MILL LEVY					
Debt Service	18.015	18.014	18.014	18.014	18.527
Total mill levy	<u>18.015</u>	<u>18.014</u>	<u>18.014</u>	<u>18.014</u>	<u>18.527</u>
PROPERTY TAXES					
Debt Service	25,666	26,241	26,241	26,241	26,314
Budgeted property taxes	<u>\$ 25,666</u>	<u>\$ 26,241</u>	<u>\$ 26,241</u>	<u>\$ 26,241</u>	<u>\$ 26,314</u>
BUDGETED PROPERTY TAXES					
General	337,971	431,253	384,140	431,253	444,803
Debt Service	1,989,009	2,289,502	2,191,424	2,289,502	2,359,083
	<u>\$ 2,326,980</u>	<u>\$ 2,720,755</u>	<u>\$ 2,575,564</u>	<u>\$ 2,720,755</u>	<u>\$ 2,803,886</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 131,813	293,927	\$ 248,416	\$ 248,416	\$ 472,323
REVENUES					
Property taxes	337,971	431,253	384,140	431,253	444,803
Specific ownership tax	32,598	34,500	17,285	34,570	35,584
Interest income	467	360	4	45	487
In-lieu fees (ECS)	19,336	20,000	-	20,981	23,000
Total revenues	<u>390,372</u>	<u>486,113</u>	<u>401,429</u>	<u>486,849</u>	<u>503,874</u>
Total funds available	<u>522,185</u>	<u>780,040</u>	<u>649,845</u>	<u>735,265</u>	<u>976,197</u>
EXPENDITURES					
General and administrative					
Accounting	36,620	35,000	7,609	25,000	35,000
Audit	9,743	10,000	-	5,500	6,000
County Treasurer's fee	5,076	6,469	5,755	6,469	6,672
District management	20,115	35,000	5,516	20,000	35,000
Dues and membership	536	750	565	565	750
Election expense	-	5,000	606	606	5,000
Insurance	7,185	7,400	6,702	6,702	8,500
Legal	11,242	25,000	5,742	20,000	25,000
Miscellaneous	107	2,500	330	1,000	2,500
Contingency	-	3,501	-	-	6,428
Operations and maintenance					
Landscape maintenance	108,683	147,000	49,953	115,000	150,000
Repairs and maintenance	4,084	15,750	233	5,000	15,000
ROW/drainage maintenance	-	5,250	-	-	5,250
Snow removal	5,250	10,500	9,100	10,500	12,000
Utilities - entrance sign	375	315	217	400	500
Utilities - irrigation	63,707	44,200	18,643	45,000	50,000
Utilities - security light	1,046	1,365	581	1,200	1,400
Total expenditures	<u>273,769</u>	<u>355,000</u>	<u>111,552</u>	<u>262,942</u>	<u>365,000</u>
Total expenditures and transfers out requiring appropriation	<u>273,769</u>	<u>355,000</u>	<u>111,552</u>	<u>262,942</u>	<u>365,000</u>
ENDING FUND BALANCE	<u>\$ 248,416</u>	<u>425,040</u>	<u>\$ 538,293</u>	<u>\$ 472,323</u>	<u>\$ 611,197</u>
EMERGENCY RESERVE	11,800	14,000	14,000	14,000	14,500
TOTAL RESERVE	<u>\$ 11,800</u>	<u>14,000</u>	<u>\$ 14,000</u>	<u>\$ 14,000</u>	<u>\$ 14,500</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/2022

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 2,207,945	\$ 156,951	\$ 191,590	\$ 191,590	\$ 530,700
REVENUES					
Property taxes	1,989,009	2,289,502	2,191,424	2,289,502	2,359,083
Specific ownership tax	191,843	183,160	97,943	183,160	188,727
Interest income	3,325	1,600	25	1,600	10,000
In-lieu fees (ECS)	96,687	98,000	-	104,900	110,000
Loan proceeds	48,045,000	-	-	-	-
Total revenues	<u>50,325,864</u>	<u>2,572,262</u>	<u>2,289,392</u>	<u>2,579,162</u>	<u>2,667,810</u>
TRANSFERS IN					
Transfers from other funds	500,603	-	-	-	-
Total funds available	<u>53,034,412</u>	<u>2,729,213</u>	<u>2,480,982</u>	<u>2,770,752</u>	<u>3,198,510</u>
EXPENDITURES					
General and administrative					
Contingency	-	52,948	-	-	55,655
County Treasurer's fee	29,869	34,343	32,835	34,343	35,386
Loan issue costs	946,244	-	-	-	-
Loan interest - Series 2017	972,574	-	-	-	-
Loan principal - Series 2017	505,000	-	-	-	-
Loan interest - Series 2019	627,326	-	-	-	-
Loan principal - Series 2019	100,000	-	-	-	-
Loan interest - Series 2021A-1	-	1,015,815	507,908	1,015,815	1,057,819
Loan principal - Series 2021A-1	-	690,000	-	690,000	690,000
Loan interest - Series 2021A-2	-	351,894	175,947	351,894	311,140
Loan principal - Series 2021A-2	-	145,000	-	145,000	190,000
Loan refunding	49,653,159	-	-	-	-
Trust / paying agent fees	8,650	10,000	3,000	3,000	10,000
Total expenditures	<u>52,842,822</u>	<u>2,300,000</u>	<u>719,690</u>	<u>2,240,052</u>	<u>2,350,000</u>
Total expenditures and transfers out requiring appropriation	<u>52,842,822</u>	<u>2,300,000</u>	<u>719,690</u>	<u>2,240,052</u>	<u>2,350,000</u>
ENDING FUND BALANCE	<u>\$ 191,590</u>	<u>\$ 429,213</u>	<u>\$ 1,761,292</u>	<u>\$ 530,700</u>	<u>\$ 848,510</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 1,636,994	\$ 819,458	\$ 1,364,823	\$ 1,364,823	\$ 1,430,084
REVENUES					
Interest income	618	1,000	-	500	1,000
Other income	20,015	-	-	-	-
Reimbursed expenditures	9,915	20,000	-	15,000	20,000
System development fees	40,000	200,000	-	160,000	200,000
System operations fee	173,079	175,000	-	175,000	175,000
Tap fees	189,191	298,275	-	238,620	298,275
Total revenues	<u>432,818</u>	<u>694,275</u>	<u>-</u>	<u>589,120</u>	<u>694,275</u>
Total funds available	<u>2,069,812</u>	<u>1,513,733</u>	<u>1,364,823</u>	<u>1,953,943</u>	<u>2,124,359</u>
EXPENDITURES					
Capital Projects					
Accounting	-	5,000	-	-	-
Miscellaneous	350	-	191	191	-
Detention - Filing 8	870	-	1,413	1,413	-
Detention - Filing 11	4,070	-	1,575	1,575	-
District management	-	30,000	-	-	30,000
Engineering	5,893	20,000	5,293	11,000	20,000
Legal	-	30,000	-	15,000	30,000
Capital cost share - SVMMD	-	200,000	-	262,644	200,000
Capital outlay	-	790,000	-	200,000	790,000
Sanitary sewer improvements - CV8	7,977	-	1,610	7,036	-
Green Acres tributary improvements (IGA)	22,847	25,000	-	25,000	30,000
Compark Village South - water bore	162,379	-	-	-	-
Total expenditures	<u>204,386</u>	<u>1,100,000</u>	<u>10,082</u>	<u>523,859</u>	<u>1,100,000</u>
TRANSFERS OUT					
Transfers to other funds	<u>500,603</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>704,989</u>	<u>1,100,000</u>	<u>10,082</u>	<u>523,859</u>	<u>1,100,000</u>
ENDING FUND BALANCE	<u>\$ 1,364,823</u>	<u>\$ 413,733</u>	<u>\$ 1,354,741</u>	<u>\$ 1,430,084</u>	<u>\$ 1,024,359</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on May 5, 1998 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was established as part of a master-planned commercial development known as Compark and will provide water and wastewater service, street construction, installation of safety control devices, construction and maintenance of parks and recreation facilities and public transportation. All infrastructure is to be owned and maintained by Douglas County or adjacent governmental entities except certain drainage areas.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The method of calculating the assessed valuation of residential assessment rates in the State of Colorado changed to 7.15% from 7.20% for property tax years 2019-2020 with a report submitted to the State Board of Equalization. Accordingly, the mill levy has been adjusted upward to reflect the changed assessed value calculation.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8% of the property taxes collected by the General Fund and Debt Service Fund.

System Development Fees

The District anticipates collecting approximately \$200,000 in system development fees. The system development fee (SDF) is \$10,000 per Single Family Equivalent (SFE). The fee is payable at the time of payment of the water and sewer tap fee and prior to issuance of a water or sewer tap for a structure on a lot in the District.

System Operations Fees

The District anticipates collecting approximately \$175,000 in system operations fees from all property owners that are served water and/or sewer by the District. The system operations fee (SOF) is \$15 per month for water and \$15 per month for sewer.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Tap Fees

During 2023, the District anticipates collecting approximately \$298,275 in total tap fees (net of fees payable to Stonegate). For 2023, the District's tap fee is \$17,890, of which \$2,976 is reimbursed to Stonegate Village Metropolitan District for their portion of the tap.

In-lieu Fees

The District anticipates collecting approximately \$133,000 for in-lieu fees in 2023. In-lieu fees are collected from properties that have tax-exempt status but are still obligated to provide funding support for the District. The amount is calculated based on the properties assessed valuation and the District mill levy.

Reimbursed Expenditures

The District anticipates receiving reimbursement from property owners in connection with specific drainage improvement projects.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and meeting expense. Estimated expenditures related to repairs and maintenance, street lights, landscaping, utilities and snow removal were also included the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Capital Outlay

The budget anticipates construction activity during 2023, primarily for infrastructure improvements within the development. These expenditures are detailed on the Capital Project Fund page of the budget.

Debt Service

Principal and interest payments in 2023 are provided based on the debt amortization schedule from the Series 2021A-1 Refunding Loan and Series 2021A-2 Refunding Loan Agreements (discussed under Debt and Leases).

Debt and Leases

Debt and Leases (continued)

Series 2021A-1 & A-2

On December 22, 2021, the District issued \$37,170,000 of debt under the Series 2021A-1 Loan Agreement, which bears interest of 2.86%, maturing December 1, 2041; and \$10,875,000 of debt under the Series 2021A-2 Loan Agreement, which bears interest of 2.86% - 3.57%, and maturing on December 1, 2041. The Series 2021A-1 & A-2 Loans advance refunded the Series 2017 and Series 2019 loans.

The loans are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: (1) the Required Mill Levy, (2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy, and (3) any other legally available monies which the District determines to be treated as Pledged Revenue. The District is required to levy an ad valorem tax to pay the principal of, and interest on, the loans without limitation as to rate and in an amount sufficient to pay the loans when due. The adopted mill levies imposed the District, are displayed on the Property Tax Summary Information page of the budget.

The District has no capital or operating leases.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$37,170,000 Tax-Free Refunding Loan - Series 2021A-1 Dated: December 22, 2021 Interest Rate: 2.86% Interest Payable June 1 and December 1 Principal Payable December 1			\$10,875,000 Taxable Loan Refunding Loan - Series 2021A-2 Dated: December 22, 2021 Interest Rate: 3.57% Interest Payable June 1 and December 1 Principal Payable December 1		
	Principal	Interest	Total	Principal	Interest	Total
	2023	\$ 650,000	\$ 1,057,819	\$ 1,707,819	\$ 190,000	\$ 311,140
2024	695,000	1,041,817	1,736,817	205,000	306,468	511,468
2025	720,000	1,018,817	1,738,817	210,000	299,686	509,686
2026	775,000	997,939	1,772,939	225,000	293,597	518,597
2027	790,000	975,467	1,765,467	230,000	287,073	517,073
2028	850,000	955,169	1,805,169	250,000	281,171	531,171
2029	875,000	927,911	1,802,911	255,000	273,154	528,154
2030	935,000	902,539	1,837,539	275,000	265,760	540,760
2031	960,000	875,426	1,835,426	280,000	257,785	537,785
2032	1,035,000	849,911	1,884,911	300,000	250,350	550,350
2033	1,065,000	817,577	1,882,577	310,000	240,967	550,967
2034	1,135,000	786,695	1,921,695	330,000	231,978	561,978
2035	1,165,000	753,783	1,918,783	340,000	222,409	562,409
2036	1,230,000	721,974	1,951,974	360,000	213,132	573,132
2037	1,270,000	684,334	1,954,334	370,000	202,111	572,111
2038	1,345,000	647,508	1,992,508	390,000	191,382	581,382
2039	1,385,000	608,507	1,993,507	400,000	180,073	580,073
2040	1,460,000	569,903	2,029,903	425,000	168,935	593,935
2041	18,140,000	526,010	18,666,010	5,385,000	156,150	5,541,150
	<u>\$ 36,480,000</u>	<u>\$ 15,719,106</u>	<u>\$ 52,199,106</u>	<u>\$ 10,730,000</u>	<u>\$ 4,633,321</u>	<u>\$ 15,363,321</u>

No assurance provided. See summary of significant assumptions.

**COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	Totals		
	Principal	Interest	Total
2023	\$ 840,000	\$ 1,368,959	\$ 2,208,959
2024	900,000	1,348,285	2,248,285
2025	930,000	1,318,503	2,248,503
2026	1,000,000	1,291,536	2,291,536
2027	1,020,000	1,262,540	2,282,540
2028	1,100,000	1,236,340	2,336,340
2029	1,130,000	1,201,065	2,331,065
2030	1,210,000	1,168,299	2,378,299
2031	1,240,000	1,133,211	2,373,211
2032	1,335,000	1,100,261	2,435,261
2033	1,375,000	1,058,544	2,433,544
2034	1,465,000	1,018,673	2,483,673
2035	1,505,000	976,192	2,481,192
2036	1,590,000	935,106	2,525,106
2037	1,640,000	886,445	2,526,445
2038	1,735,000	838,890	2,573,890
2039	1,785,000	788,580	2,573,580
2040	1,885,000	738,838	2,623,838
2041	23,525,000	682,160	24,207,160
	<u>\$ 47,210,000</u>	<u>\$ 20,352,427</u>	<u>\$ 67,562,427</u>

No assurance provided. See summary of significant assumptions.