

**RESOLUTION
ADOPTING BUDGET AND APPROPRIATING FUNDS
FOR THE CALENDAR YEAR 2025**

The Board of Directors of the Parkdale Community Authority (the “**Board**”), Town of Erie, Boulder County, Colorado (the “**Authority**”), held a regular Meeting, via teleconference on October 16th, 2024, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2025 BUDGET

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2025 BUDGET

**AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2024 BUDGET**
The Board of Directors (the "Board") of the PARKDALE COMMUNITY AUTHORITY (the "Authority"), will hold a public hearing via teleconference on October 16th, 2024, at 11:00 a.m., to consider adoption of the Authority's proposed 2025 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2024 budget (the "Amended Budget"). The public hearing may be joined using the following teleconference information:

https://us06web.zoom.us/j/81884217669?pwd=ZBpDOWlwek9CdlgAggOuVC5.1
Meeting ID: 818 8421 7669
Passcode: 494500
Call-in Number: +1-720-707-2699

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111. Any interested elector of the Authority may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://www.parkdalemetrodistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
PARKDALE COMMUNITY AUTHORITY, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

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Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

**County of Boulder
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Colorado Hometown*.
2. The *Colorado Hometown* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Colorado Hometown* in Boulder County on the following date(s):

Oct 2, 2024

Signature

Subscribed and sworn to me before me this

2nd day of October 2024.

Notary Public

| |
|---|
| <p>SHAYLA NAJERA NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20174031965 MY COMMISSION EXPIRES July 31, 2025</p> |
|---|

(SEAL)

| | |
|------------|---------|
| Account: | 1051175 |
| Ad Number: | 2077588 |
| Fee: | \$31.90 |

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held, and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the Authority for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 3. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget, and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 4. Budget Certification. The budget shall be certified by a member of the Authority, or a person appointed by the Authority, and made a part of the public records of the Authority.

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ADOPTED OCTOBER 16, 2024

AUTHORITY:

**PARKDALE COMMUNITY
AUTHORITY**, a contractual authority and
political subdivision of the State of Colorado

CJanke
Christian Janke (Nov 4, 2024 10:11 MST)
Officer of the Authority

Attest:

By: Corey Elliott
Corey Elliott (Oct 21, 2024 11:43 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan G. Murphy
General Counsel to the Authority

STATE OF COLORADO
COUNTY OF BOULDER
PARKDALE COMMUNITY AUTHORITY

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a meeting held at via teleconference on Wednesday, October 16, 2024, as recorded in the official record of the proceedings of the Authority.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21 day of October, 2024.

Corey Elliott
Corey Elliott (Oct 21, 2024 11:43 MDT)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

PARKDALE COMMUNITY AUTHORITY
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**PARKDALE COMMUNITY AUTHORITY
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/25

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|---------------------|----------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,400,267 | \$ 2,149,513 | \$ 15,815,991 |
| REVENUES | | | |
| Transfers from Parkdale MD No. 1 | 730,393 | 1,064,598 | 1,402,436 |
| Transfers from Parkdale MD No. 2 | 1,465 | 1,704 | 6,876 |
| Transfers from Parkdale MD No. 3 | 109 | 4 | 7 |
| Operations Fees | 22,517 | 289,149 | 639,480 |
| Transfer Fees | 61,200 | 273,600 | 147,600 |
| Interest income | 118,030 | 440,040 | 364,100 |
| Developer advance | 19,532,239 | 28,920,341 | 12,181,249 |
| Other revenue | 49 | 3,500 | 6,000 |
| Bond issuance - Series 2024A (MD No. 2) | - | 12,825,030 | - |
| Bond issuance - Series 2024B (MD No. 2) | - | 4,175,000 | - |
| Bond issuance - Series 2024C (MD No. 2) | - | 500,000 | - |
| Bond issuance - Series 2024C (MD No. 1) | - | 33,200,000 | - |
| Bond issuance - Series 2025 (MD No. 1) | - | - | 36,000,000 |
| Total revenues | <u>20,466,002</u> | <u>81,692,966</u> | <u>50,747,748</u> |
| TRANSFERS IN | <u>22,935</u> | <u>1,282,000</u> | <u>-</u> |
| Total funds available | <u>22,889,204</u> | <u>85,124,479</u> | <u>66,563,739</u> |
| EXPENDITURES | | | |
| General Fund | 134,160 | 126,822 | 170,000 |
| Operations Fee Fund | 9,661 | 141,819 | 475,000 |
| Debt Service Fund | 1,075,725 | 1,075,725 | 39,033,000 |
| Capital Projects Fund | 19,497,210 | 66,682,122 | 24,397,498 |
| Total expenditures | <u>20,716,756</u> | <u>68,026,488</u> | <u>64,075,498</u> |
| TRANSFERS OUT | <u>22,935</u> | <u>1,282,000</u> | <u>-</u> |
| Total expenditures and transfers out requiring appropriation | <u>20,739,691</u> | <u>69,308,488</u> | <u>64,075,498</u> |
| ENDING FUND BALANCES | <u>\$ 2,149,513</u> | <u>\$ 15,815,991</u> | <u>\$ 2,488,241</u> |
| EMERGENCY RESERVE | \$ 5,200 | \$ 7,600 | \$ 9,800 |
| SERIES 2020A (MD No. 1) SURPLUS FUND | 2,057,809 | 1,936,437 | - |
| SERIES 2024A (MD No. 2) SURPLUS FUND | - | 1,282,000 | 1,282,000 |
| TOTAL RESERVE | <u>\$ 2,063,009</u> | <u>\$ 3,226,037</u> | <u>\$ 1,291,800</u> |

No assurance provided. See summary of significant assumptions.

**PARKDALE COMMUNITY AUTHORITY
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/25

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ (50,044) | \$ 17,592 | \$ 142,723 |
| REVENUES | | | |
| Transfers from Parkdale MD No. 1 | 168,575 | 250,245 | 323,635 |
| Transfers from Parkdale MD No. 2 | 1,465 | 1,704 | 1,587 |
| Transfers from Parkdale MD No. 3 | 109 | 4 | 7 |
| Developer advance | 54,582 | - | - |
| Total revenues | 224,731 | 251,953 | 325,229 |
| Total funds available | 174,687 | 269,545 | 467,952 |
| EXPENDITURES | | | |
| General and administrative | | | |
| Accounting | 37,912 | 40,000 | 42,000 |
| Auditing | 5,000 | 5,700 | 7,000 |
| Dues and membership | 1,299 | 1,064 | 2,000 |
| Insurance | 11,658 | 12,558 | 15,500 |
| Legal | 73,986 | 66,000 | 68,000 |
| Election | 3,705 | - | 25,000 |
| Miscellaneous | 600 | 1,500 | 3,000 |
| Contingency | - | - | 7,500 |
| Total expenditures | 134,160 | 126,822 | 170,000 |
| TRANSFERS OUT | | | |
| Transfers to other fund | 22,935 | - | - |
| Total expenditures and transfers out requiring appropriation | 157,095 | 126,822 | 170,000 |
| ENDING FUND BALANCES | \$ 17,592 | \$ 142,723 | \$ 297,952 |
| EMERGENCY RESERVE | \$ 5,200 | \$ 7,600 | \$ 9,800 |
| TOTAL RESERVE | \$ 5,200 | \$ 7,600 | \$ 9,800 |

**PARKDALE COMMUNITY AUTHORITY
OPERATIONS FEE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/25

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|------------------|-------------------|-------------------|
| BEGINNING FUND BALANCES | \$ - | \$ 74,112 | \$ 498,582 |
| REVENUES | | | |
| Operations Fees | 22,517 | 289,149 | 639,480 |
| Transfer Fees | 61,200 | 273,600 | 147,600 |
| Other revenue | 49 | 3,500 | 6,000 |
| Interest income | 7 | 40 | 100 |
| Total revenues | <u>83,773</u> | <u>566,289</u> | <u>793,180</u> |
| Total funds available | <u>83,773</u> | <u>640,401</u> | <u>1,291,762</u> |
| EXPENDITURES | | | |
| General and administrative | | | |
| District management | 4,805 | 25,000 | 42,000 |
| Insurance | - | - | 5,000 |
| Contingency | - | - | 13,280 |
| Operations and maintenance | | | |
| Landscaping | - | 21,819 | 153,720 |
| Irrigation repairs | - | - | 5,000 |
| Snow removal | - | 10,000 | 30,000 |
| Pool | - | 25,000 | 45,000 |
| Pool supplies/ chemicals | - | 2,000 | 10,000 |
| Water | - | - | 30,000 |
| Electricity | - | - | 3,000 |
| Trash Collection | 4,856 | 43,000 | 123,000 |
| Social committee | - | - | 5,000 |
| Holiday Lighting | - | 15,000 | 10,000 |
| Total expenditures | <u>9,661</u> | <u>141,819</u> | <u>475,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>9,661</u> | <u>141,819</u> | <u>475,000</u> |
| ENDING FUND BALANCES | <u>\$ 74,112</u> | <u>\$ 498,582</u> | <u>\$ 816,762</u> |

**PARKDALE COMMUNITY AUTHORITY
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/25

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|---------------------|---------------------|---------------------|
| BEGINNING FUND BALANCES | \$ 2,453,693 | \$ 2,057,809 | \$ 3,218,437 |
| REVENUES | | | |
| Transfers from Parkdale MD No. 1 | 561,818 | 814,353 | 1,078,801 |
| Transfers from Parkdale MD No. 2 | - | - | 5,289 |
| Interest income | 118,023 | 140,000 | 104,000 |
| Bond issuance - Series 2025 (MD No. 1) | - | - | 36,000,000 |
| Total revenues | <u>679,841</u> | <u>954,353</u> | <u>37,188,090</u> |
| TRANSFERS IN | | | |
| Transfers from other funds | <u>-</u> | <u>1,282,000</u> | <u>-</u> |
| Total funds available | <u>3,133,534</u> | <u>4,294,162</u> | <u>40,406,527</u> |
| EXPENDITURES | | | |
| General and administrative | | | |
| Bond issue costs | - | - | 500,000 |
| Paying agent fees | 7,000 | 7,000 | 10,000 |
| Contingency | - | - | 10,003,275 |
| Debt Service | | | |
| Bond interest - Series 2020A | 1,068,725 | 1,068,725 | 1,068,725 |
| Refunding escrow | - | - | 27,451,000 |
| Total expenditures | <u>1,075,725</u> | <u>1,075,725</u> | <u>39,033,000</u> |
| Total expenditures and transfers out requiring appropriation | <u>1,075,725</u> | <u>1,075,725</u> | <u>39,033,000</u> |
| ENDING FUND BALANCES | <u>\$ 2,057,809</u> | <u>\$ 3,218,437</u> | <u>\$ 1,373,527</u> |
| SERIES 2020A (MD No. 1) SURPLUS FUND | \$ 2,057,809 | \$ 1,936,437 | \$ - |
| SERIES 2024A (MD No. 2) SURPLUS FUND | - | 1,282,000 | 1,282,000 |
| TOTAL RESERVE | <u>\$ 2,057,809</u> | <u>\$ 3,218,437</u> | <u>\$ 1,282,000</u> |

**PARKDALE COMMUNITY AUTHORITY
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/25

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ (3,382) | \$ - | \$ 11,956,249 |
| REVENUES | | | |
| Developer advance | 19,477,657 | 28,920,341 | 12,181,249 |
| Interest income | - | 300,000 | 260,000 |
| Bond issuance - Series 2024A (MD No. 2) | - | 12,825,030 | - |
| Bond issuance - Series 2024B (MD No. 2) | - | 4,175,000 | - |
| Bond issuance - Series 2024C (MD No. 2) | - | 500,000 | - |
| Bond issuance - Series 2024C (MD No. 1) | - | 33,200,000 | - |
| Total revenues | 19,477,657 | 79,920,371 | 12,441,249 |
| TRANSFERS IN | | | |
| Transfers from other funds | 22,935 | - | - |
| Total funds available | 19,497,210 | 79,920,371 | 24,397,498 |
| EXPENDITURES | | | |
| General and Administrative | | | |
| Accounting | 4,284 | 7,000 | 10,000 |
| Bond issue costs | - | 1,457,441 | - |
| Engineering | 9,347 | 15,000 | 15,000 |
| Legal | 9,340 | 7,000 | 10,000 |
| Capital Projects | | | |
| Repay Developer advance | - | 36,275,340 | 12,181,249 |
| Public improvements | 19,474,239 | 28,920,341 | 12,181,249 |
| Total expenditures | 19,497,210 | 66,682,122 | 24,397,498 |
| TRANSFERS OUT | | | |
| Transfers to other fund | - | 1,282,000 | - |
| Total expenditures and transfers out requiring appropriation | 19,497,210 | 67,964,122 | 24,397,498 |
| ENDING FUND BALANCES | \$ - | \$ 11,956,249 | \$ - |

No assurance provided. See summary of significant assumptions.

**PARKDALE COMMUNITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Parkdale Metropolitan District No. 1 (“District No. 1”), Parkdale Metropolitan District No. 2 (“District No. 2”) and Parkdale Metropolitan District No. 3 (“District No. 3” and, together with District No. 1 and District No. 2, the “Districts”), pursuant to the Colorado Constitution Article XIV, Sections 18(2)(a) and (b) and Sections 29-1-203 and 29-1-203.5, C.R.S. (the “Act”), have entered into that Agreement Establishing the Parkdale Community Authority (The Authority) dated as of February 20, 2020 (as further amended or supplemented from time to time, the “Establishment Agreement”), establishing the Authority to provide the “Services” (as defined in the Establishment Agreement, generally comprised of the street improvements, traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements, and irrigation system improvements contemplated by the Service Plan for the Districts, including the “Public Improvements”) and, in connection therewith, to incur financial obligations on behalf of the Districts.

The Authority has no employees and all administrative functions are contractual.

The Authority 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 Authority 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

Transfers from Other Districts

The Authority anticipates the collection of taxes by the Districts, which will be transferred to the Authority to fund operating costs of the Authority. The Districts are obligated by the Operating Pledge Agreement to levy the Required Mill Levy which is defined as a maximum operating mill levy of 15.000 mills for each District, to be adjusted for changes in the method of calculating assessed valuation that occur after January 1, 2017. District Nos. 1 and 2 are also obligated by Capital Pledge Agreements and Revenue Pledge Agreements to levy the Required Mill Levies to pay principal and accrued interest on bonds issued by the Authority, as discussed further under Debt and Leases below.

**PARKDALE COMMUNITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Transfers from Other Districts – (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

| Category | Rate | | Category | Rate | Actual Value Reduction | Amount |
|---------------------------|-------------|--|-----------------------|-------------|-------------------------------|---------------|
| Single-Family Residential | 6.70% | | Agricultural Land | 26.40% | Single-Family Residential | \$55,000 |
| Multi-Family Residential | 6.70% | | Renewable Energy Land | 26.40% | Multi-Family Residential | \$55,000 |
| Commercial | 27.90% | | Vacant Land | 27.90% | Commercial | \$30,000 |
| Industrial | 27.90% | | Personal Property | 27.90% | Industrial | \$30,000 |
| Lodging | 27.90% | | State Assessed | 27.90% | Lodging | \$30,000 |
| | | | Oil & Gas Production | 87.50% | | |

Accordingly, the Districts' maximum operating mill levies have been adjusted for each District.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.5%.

Operations Fee

The District imposes an Operations Fee that is comprised of a recurring payment and a transfer payment. Each residential unit is charged a recurring payment fee of \$876 annually. A transfer payment fee of \$600 is imposed on transfers of a vacant lot or residential unit by an end user, with certain exceptions, and is collected at the time of transfer.

Operations Fees are not pledged to the repayment of the bonds discussed under the Debt and Leases below. Operations Fees are to be applied solely to operations and maintenance costs and may not be used by the District to pay for General and Administrative Costs.

Expenditures

General and Administrative

General and administrative expenditures have been provided based on estimates of the Authority's Board of Directors and consultants and include the estimated costs of services necessary to maintain the Authority's administrative viability such as legal, accounting, insurance and other administrative expenses.

**PARKDALE COMMUNITY AUTHORITY
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Maintenance Expenditures

Expenditures for maintenance are reflected in the Operations Fees Fund.

Debt and Leases

The Authority issued Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020A (the Senior Bonds) and Subordinate Limited Tax Supported (District No. 1) Revenue Bonds, Series 2020B (the Subordinate Bonds, and together with the Senior Bonds, the Bonds). The Authority issued the Bonds on August 5, 2020, in the par amounts of \$20,710,000 for the Senior Bonds and \$4,848,000 for the Subordinate Bonds. Proceeds from the sale of the Bonds were used to finance public improvements related to the Development and to pay the costs of issuing the Bonds. A portion of the proceeds of the Senior Bonds were used to: (i) partially fund the Senior Surplus Fund, and; (ii) fund capitalized interest on the Senior Bonds.

Pursuant to Senior and Subordinate Pledge Agreements between the Authority, District No. 1, and the Trustee, the Authority covenants and agrees to require District No. 1, and District No. 1 covenants and agrees, to levy the Senior Required Mill Levy and Subordinate Required Mill Levy upon all taxable property of District No. 1 in accordance with the Senior Pledge Agreement and Subordinate Pledge Agreement, respectively.

On March 14, 2024, the Authority issued \$12,825,030 Limited Tax Supported (District No. 2) Convertible Capital Appreciation Revenue Bonds, Series 2024A (the 2024A Bonds), \$4,175,000 Subordinate Limited Tax Supported (District No. 2) Revenue Bonds, Series 2024B (the 2024B Bonds and, collectively with the 2024A Bonds, the 2024 Bonds), Second Subordinate Limited Tax Supported (District No. 1) Revenue Bonds, Series 2024C(3)-1 in the total aggregate principal amount of up to \$33,200,000 (first draw \$19,112,000) (the 2024C(3)-1 Bonds), and Second Subordinate Limited Tax Supported (District No. 2) Revenue Bonds, Series 2024C(3)-2 in the total aggregate principal amount of up to \$21,725,000 (first draw \$500,000) (the 2024C(3)-2 Bonds).

Pursuant to the Revenue Pledge Agreement between the Authority, District No. 2, and the Trustee, the Authority covenants and agrees to require District No. 2, and District No. 2 covenants and agrees, to levy the Required Mill Levy upon all taxable property of District No. 2 in accordance with the Revenue Pledge Agreement. Pursuant to the Second Subordinate Revenue Pledge Agreement between the Authority, District No. 1, and the Trustee, the Authority covenants and agrees to require District No. 1, and District No. 1 covenants and agrees, to levy the Required Mill Levy and Subordinate Required Mill Levy upon all taxable property of District No. 1 in accordance with the Second Subordinate Revenue Pledge Agreement.

The Authority anticipates a bond issuance in 2025.

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying forecasted budget.

**PARKDALE COMMUNITY AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$20,710,000
Limited Tax Supported (District No. 1)
Series 2020A
Dated August 5, 2020
Interest Rate of 5.00-5.25%
Payable June 1 and December 1**

| Year Ending December 31, | Principal | Interest | Total |
|-------------------------------------|----------------------|----------------------|----------------------|
| 2025 | \$ - | \$ 1,068,725 | \$ 1,068,725 |
| 2026 | 220,000 | 1,068,725 | 1,288,725 |
| 2027 | 280,000 | 1,057,725 | 1,337,725 |
| 2028 | 320,000 | 1,043,725 | 1,363,725 |
| 2029 | 340,000 | 1,027,725 | 1,367,725 |
| 2030 | 385,000 | 1,010,725 | 1,395,725 |
| 2031 | 400,000 | 991,475 | 1,391,475 |
| 2032 | 450,000 | 971,475 | 1,421,475 |
| 2033 | 470,000 | 948,975 | 1,418,975 |
| 2034 | 525,000 | 925,475 | 1,450,475 |
| 2035 | 550,000 | 899,225 | 1,449,225 |
| 2036 | 605,000 | 871,725 | 1,476,725 |
| 2037 | 640,000 | 841,475 | 1,481,475 |
| 2038 | 700,000 | 809,475 | 1,509,475 |
| 2039 | 735,000 | 774,475 | 1,509,475 |
| 2040 | 800,000 | 737,725 | 1,537,725 |
| 2041 | 840,000 | 697,725 | 1,537,725 |
| 2042 | 915,000 | 653,625 | 1,568,625 |
| 2043 | 965,000 | 605,588 | 1,570,588 |
| 2044 | 1,045,000 | 554,925 | 1,599,925 |
| 2045 | 1,100,000 | 500,063 | 1,600,063 |
| 2046 | 1,190,000 | 442,313 | 1,632,313 |
| 2047 | 1,255,000 | 379,838 | 1,634,838 |
| 2048 | 1,355,000 | 313,950 | 1,668,950 |
| 2049 | 1,425,000 | 242,813 | 1,667,813 |
| 2050 | 3,200,000 | 168,000 | 3,368,000 |
| | \$ 20,710,000 | \$ 19,607,690 | \$ 40,317,690 |

**PARKDALE COMMUNITY AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$12,825,030 (Value at Issuance)
\$17,010,000 (Value at Conversion Date)
Limited Tax Supported (District No. 2) Convertible Capital Appreciation Bonds
Series 2024A
Issue Date March 14, 2024
Interest at 5.75 - 6.00%
Due June 1 and December 1

| Year Ending December 31, | Value at Issuance \$12,825,030 | Accretion | Accreted Value | Principal | Interest | Total |
|-----------------------------|-----------------------------------|--------------|----------------|----------------------|---------------------|----------------------|
| 2025 | | \$ 1,069,759 | \$ 14,610,229 | \$ - | \$ - | \$ - |
| 2026 | | 1,154,299 | 15,764,528 | - | - | - |
| 2027 | | 1,245,472 | 17,010,000 | - | - | - |
| 2028 | | | | - | 1,318,275 | 1,318,275 |
| 2029 | | | | - | 1,318,275 | 1,318,275 |
| 2030 | | | | - | 1,318,275 | 1,318,275 |
| 2031 | | | | 135,000 | 1,453,275 | 1,588,275 |
| 2032 | | | | 180,000 | 1,487,813 | 1,667,813 |
| 2033 | | | | 190,000 | 1,483,863 | 1,673,863 |
| 2034 | | | | 235,000 | 1,514,138 | 1,749,138 |
| 2035 | | | | 255,000 | 1,515,925 | 1,770,925 |
| 2036 | | | | 305,000 | 1,546,163 | 1,851,163 |
| 2037 | | | | 330,000 | 1,547,525 | 1,877,525 |
| 2038 | | | | 385,000 | 1,576,950 | 1,961,950 |
| 2039 | | | | 415,000 | 1,577,113 | 1,992,113 |
| 2040 | | | | 480,000 | 1,609,950 | 2,089,950 |
| 2041 | | | | 515,000 | 1,607,750 | 2,122,750 |
| 2042 | | | | 590,000 | 1,642,838 | 2,232,838 |
| 2043 | | | | 635,000 | 1,642,113 | 2,277,113 |
| 2044 | | | | 715,000 | 1,672,900 | 2,387,900 |
| 2045 | | | | 770,000 | 1,672,488 | 2,442,488 |
| 2046 | | | | 865,000 | 1,707,813 | 2,572,813 |
| 2047 | | | | 930,000 | 1,705,775 | 2,635,775 |
| 2048 | | | | 1,040,000 | 1,743,700 | 2,783,700 |
| 2049 | | | | 1,120,000 | 1,743,100 | 2,863,100 |
| 2050 | | | | 1,240,000 | 1,776,300 | 3,016,300 |
| 2051 | | | | 1,335,000 | 1,775,200 | 3,110,200 |
| 2050 | | | | 1,475,000 | 1,811,738 | 3,286,738 |
| 2051 | | | | 2,870,000 | 3,092,425 | 5,962,425 |
| Total | | | | <u>\$ 17,010,000</u> | <u>\$42,861,680</u> | <u>\$ 59,871,680</u> |

No assurance provided. See summary of significant assumptions.