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**COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
Series 2020A TIF Revenue Bonds (Vineyard LLC Project)  
Assumes a \$8.35 MM Initial Draw and 1.20x Level DS Coverage  
Maximum Rate of: 3.21% Current Market and 3.25% Rate Floor  
Preliminary Subject to Change**



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**SOURCES AND USES OF FUNDS**



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Dated Date                    04/30/2020  
Delivery Date                04/30/2020

**Sources:**

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Bond Proceeds:	
Par Amount	8,690,000.00
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	8,690,000.00
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**Uses:**

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Project Fund Deposits:	
Developer Reimbursement	8,350,000.00
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	<u>86,900.00</u>
	336,900.00
Other Uses of Funds:	
Contingency (COI or Bond Fund)	3,100.00
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	8,690,000.00
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**BOND DEBT SERVICE**



**COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
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Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2020	450,000	3.250%	165,532.43	615,532.43
12/01/2021	350,000	3.250%	267,800.00	617,800.00
12/01/2022	375,000	3.250%	256,425.00	631,425.00
12/01/2023	385,000	3.250%	244,237.50	629,237.50
12/01/2024	415,000	3.250%	231,725.00	646,725.00
12/01/2025	425,000	3.250%	218,237.50	643,237.50
12/01/2026	455,000	3.250%	204,425.00	659,425.00
12/01/2027	470,000	3.250%	189,637.50	659,637.50
12/01/2028	500,000	3.250%	174,362.50	674,362.50
12/01/2029	515,000	3.250%	158,112.50	673,112.50
12/01/2030	545,000	3.250%	141,375.00	686,375.00
12/01/2031	565,000	3.250%	123,662.50	688,662.50
12/01/2032	595,000	3.250%	105,300.00	700,300.00
12/01/2033	615,000	3.250%	85,962.50	700,962.50
12/01/2034	650,000	3.250%	65,975.00	715,975.00
12/01/2035	670,000	3.250%	44,850.00	714,850.00
12/01/2036	710,000	3.250%	23,075.00	733,075.00
	8,690,000		2,700,694.93	11,390,694.93

**BOND SUMMARY STATISTICS**



**COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
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Dated Date	04/30/2020
Delivery Date	04/30/2020
First Coupon	12/01/2020
Last Maturity	12/01/2036
Arbitrage Yield	3.225573%
True Interest Cost (TIC)	3.352323%
Net Interest Cost (NIC)	3.354575%
All-In TIC	3.727429%
Average Coupon	3.250000%
Average Life (years)	9.563
Duration of Issue (years)	8.045
Par Amount	8,690,000.00
Bond Proceeds	8,690,000.00
Total Interest	2,700,694.93
Net Interest	2,787,594.93
Bond Years from Dated Date	83,098,305.56
Bond Years from Delivery Date	83,098,305.56
Total Debt Service	11,390,694.93
Maximum Annual Debt Service	733,075.00
Average Annual Debt Service	686,761.04
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	10.000000
Total Underwriter's Discount	10.000000
Bid Price	99.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Duration	PV of 1 bp change
Term Bond due 2036	8,690,000.00	100.000	3.250%	9.563	8.074	11,036.30
	8,690,000.00			9.563		11,036.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,690,000.00	8,690,000.00	8,690,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(86,900.00)	(86,900.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	8,603,100.00	8,353,100.00	8,690,000.00
Target Date	04/30/2020	04/30/2020	04/30/2020
Yield	3.352323%	3.727429%	3.225573%

**BOND SOLUTION**



**COLORADO SPRINGS URBAN RENEWAL AUTHORITY**  
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**Assumes a \$8.35 MM Initial Draw and 1.20x Level DS Coverage**  
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Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2020	450,000	615,532	615,532	745,909	130,376	121.18108%
12/01/2021	350,000	617,800	617,800	745,909	128,109	120.73630%
12/01/2022	375,000	631,425	631,425	762,027	130,602	120.68370%
12/01/2023	385,000	629,238	629,238	762,027	132,790	121.10325%
12/01/2024	415,000	646,725	646,725	778,468	131,743	120.37073%
12/01/2025	425,000	643,238	643,238	778,468	135,230	121.02335%
12/01/2026	455,000	659,425	659,425	795,237	135,812	120.59551%
12/01/2027	470,000	659,638	659,638	795,237	135,599	120.55666%
12/01/2028	500,000	674,363	674,363	812,342	137,979	120.46068%
12/01/2029	515,000	673,113	673,113	812,342	139,229	120.68438%
12/01/2030	545,000	686,375	686,375	829,789	143,414	120.89434%
12/01/2031	565,000	688,663	688,663	829,789	141,126	120.49277%
12/01/2032	595,000	700,300	700,300	847,584	147,284	121.03160%
12/01/2033	615,000	700,963	700,963	847,584	146,622	120.91721%
12/01/2034	650,000	715,975	715,975	865,736	149,761	120.91707%
12/01/2035	670,000	714,850	714,850	865,736	150,886	121.10736%
12/01/2036	710,000	733,075	733,075	884,251	151,176	120.62213%
	8,690,000	11,390,695	11,390,695	13,758,432	2,367,738	