COLORADO SPRINGS URBAN RENEWAL AUTHORITY

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
NORTH NEVADA PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF Increment</td>
<td>$ 32,163,457</td>
<td>$ 32,556,060</td>
<td>$ 32,555,916</td>
<td>$ 32,555,916</td>
<td>$ 31,117,680</td>
</tr>
<tr>
<td>Total TIF Certified Assessed Value</td>
<td>$ 32,163,457</td>
<td>$ 32,556,060</td>
<td>$ 32,555,916</td>
<td>$ 32,555,916</td>
<td>$ 31,117,680</td>
</tr>
</tbody>
</table>

MILL LEVY
Debt Service           | 73.375      | 73.375      | 68.022            | 68.022         | 68.022      |
Total mill levy        | 73.375      | 73.375      | 68.022            | 68.022         | 68.022      |

PROPERTY TAXES
Debt Service           | 2,359,993   | $ 2,388,801 | $ 2,214,519       | $ 2,214,519    | $ 2,116,687|
Levied property taxes  | 2,359,993   | 2,388,801   | 2,214,519         | 2,214,519      | 2,116,687   |
Adjustments to actual/rounding | (41,567) | -           | (371,752)         | -              | -           |
Refunds and abatements | (11,196)    | -           | -                 | -              | -           |
Budgeted property taxes| $ 2,307,230 | $ 2,388,801 | $ 1,842,767       | $ 2,214,519    | $ 2,116,687|

BUDGETED PROPERTY TAXES
Debt Service           | $ 2,307,230 | $ 2,388,801 | $ 1,842,767       | $ 2,214,519    | $ 2,116,687|

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
PROPERTY TAX SUMMARY INFORMATION  
SOUTHWEST DOWNTOWN PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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</thead>
<tbody>
<tr>
<td>ASSESSED VALUATION - EL PASO COUNTY</td>
<td></td>
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</tr>
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<tr>
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<td>22.889</td>
<td>85.746</td>
<td>73.021</td>
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<td>Total mill levy</td>
<td>22.889</td>
<td>85.746</td>
<td>73.021</td>
<td>73.021</td>
<td>73.021</td>
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<td>PROPERTY TAXES</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$43,942</td>
<td>$29,404</td>
<td>$24,913</td>
<td>$24,913</td>
<td>$24,763</td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>43,942</td>
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<td>24,913</td>
<td>24,913</td>
<td>24,763</td>
</tr>
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<td>Adjustments to actual/rounding</td>
<td>(1,902)</td>
<td>-</td>
<td>(17)</td>
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<tr>
<td>Refunds and abatements</td>
<td>(8)</td>
<td>-</td>
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<td>-</td>
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<td>Budgeted property taxes</td>
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<td>$29,404</td>
<td>$24,896</td>
<td>$24,913</td>
<td>$24,763</td>
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<td>BUDGETED PROPERTY TAXES</td>
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</tr>
<tr>
<td>General</td>
<td>$42,032</td>
<td>$29,404</td>
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<td>$24,763</td>
</tr>
<tr>
<td></td>
<td>$42,032</td>
<td>$29,404</td>
<td>$24,896</td>
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<td>$24,763</td>
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</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
GOLD HILL MESA PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSED VALUATION - EL PASO COUNTY</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIF Increment</td>
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<td>13,355,840</td>
<td>13,355,834</td>
<td>13,355,834</td>
<td>14,831,190</td>
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<tr>
<td></td>
<td></td>
<td>13,355,800</td>
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<td>13,355,834</td>
<td>14,831,190</td>
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<td>13,355,840</td>
<td>13,355,834</td>
<td>13,355,834</td>
<td>14,831,190</td>
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<td></td>
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<td>13,355,800</td>
<td>13,355,834</td>
<td>13,355,834</td>
<td>14,831,190</td>
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<td>111.521</td>
<td>112.058</td>
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<td>112.058</td>
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<td></td>
</tr>
<tr>
<td>PROPERTY TAXES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>1,145,929</td>
<td>1,489,457</td>
<td>1,496,626</td>
<td>1,496,626</td>
<td>1,661,953</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>1,145,929</td>
<td>1,489,457</td>
<td>1,496,626</td>
<td>1,496,626</td>
<td>1,661,953</td>
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<tr>
<td>Adjustments to actual/rounding</td>
<td>1,812</td>
<td>-</td>
<td>(8,583)</td>
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<td>Refunds and abatements</td>
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<td>(1,041)</td>
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<td>$ 1,495,585</td>
<td>$ 1,661,953</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>BUDGETED PROPERTY TAXES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$ 1,147,751</td>
<td>$ 1,489,457</td>
<td>$ 1,487,002</td>
<td>$ 1,495,585</td>
<td>$ 1,661,953</td>
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</tbody>
</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
GOLD HILL MESA COMMERCIAL PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSESSED VALUATION - EL PASO COUNTY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIF Increment</td>
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<tr>
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<td>10</td>
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<td>10</td>
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<td>10</td>
</tr>
<tr>
<td>Total TIF Certified Assessed Value</td>
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<tr>
<td></td>
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<tr>
<td><strong>MILL LEVY</strong></td>
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<tr>
<td>General</td>
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<tr>
<td>Total mill levy</td>
<td>-</td>
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<tr>
<td><strong>PROPERTY TAXES</strong></td>
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<td>General</td>
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<td>$</td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>-</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments to actual/rounding</td>
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<tr>
<td>Refunds and abatements</td>
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<td>Budgeted property taxes</td>
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<tr>
<td><strong>BUDGETED PROPERTY TAXES</strong></td>
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<tr>
<td>General</td>
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<td>-</td>
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</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
## ASSESSED VALUATION - EL PASO COUNTY

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>8/31/2020</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
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<td>$533,064</td>
<td>$533,064</td>
<td>$544,910</td>
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<td>Total TIF Certified</td>
<td>$352,418</td>
<td>$533,060</td>
<td>$533,064</td>
<td>$533,064</td>
<td>$544,910</td>
</tr>
</tbody>
</table>

## MILL LEVY

<table>
<thead>
<tr>
<th></th>
<th>83.478</th>
<th>83.477</th>
<th>78.023</th>
<th>78.023</th>
<th>78.023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total mill levy</td>
<td>83.478</td>
<td>83.477</td>
<td>78.023</td>
<td>78.023</td>
<td>78.023</td>
</tr>
</tbody>
</table>

## PROPERTY TAXES

<table>
<thead>
<tr>
<th></th>
<th>29,419</th>
<th>44,498</th>
<th>41,591</th>
<th>41,591</th>
<th>42,515</th>
</tr>
</thead>
<tbody>
<tr>
<td>Levied property taxes</td>
<td>29,419</td>
<td>44,498</td>
<td>41,591</td>
<td>41,591</td>
<td>42,515</td>
</tr>
<tr>
<td>Adjustments to actual/rounding</td>
<td>-</td>
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<td>(11,503)</td>
<td>-</td>
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</tr>
<tr>
<td>Refunds and abatements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Budgeted property taxes</td>
<td>$29,419</td>
<td>$44,498</td>
<td>$30,088</td>
<td>$41,591</td>
<td>$42,515</td>
</tr>
</tbody>
</table>

## BUDGETED PROPERTY TAXES

<table>
<thead>
<tr>
<th></th>
<th>29,419</th>
<th>44,498</th>
<th>30,088</th>
<th>41,591</th>
<th>42,515</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$29,419</td>
<td>$44,498</td>
<td>$30,088</td>
<td>$41,591</td>
<td>$42,515</td>
</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.
## COLORADO SPRINGS URBAN RENEWAL AUTHORITY
### PROPERTY TAX SUMMARY INFORMATION
#### CITY GATE PROJECT AREA
#### 2021 BUDGET
#### WITH 2019 ACTUAL AND 2020 ESTIMATED
#### For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th>ASSESSED VALUATION - EL PASO COUNTY</th>
<th>2019</th>
<th>2020</th>
<th>8/31/2020</th>
<th>2020</th>
<th>2021</th>
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<td>$378,830</td>
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<td>$378,820</td>
<td>$378,830</td>
<td>$378,830</td>
<td>$417,680</td>
</tr>
</tbody>
</table>

| MILL LEVY                          |       |       |           |       |       |
| General                            | 78.375 | 78.378 | 73.022    | 73.022 | 73.022 |
| Total mill levy                    | 78.375 | 78.378 | 73.022    | 73.022 | 73.022 |

| PROPERTY TAXES                     |       |       |           |       |       |
| General                            | $18,044 | $29,691 | $27,662  | $27,662 | $30,500 |
| Levied property taxes              | 18,044 | 29,691 | 27,662    | 27,662 | 30,500 |
| Adjustments to actual/rounding     | -      | -      | -        | -      | -      |
| Refunds and abatements             | -      | -      | -        | -      | -      |
| Budgeted property taxes            | $18,044 | $29,691 | $27,662  | $27,662 | $30,500 |

| BUDGETED PROPERTY TAXES            |       |       |           |       |       |
| General                            | $18,044 | $29,691 | $27,662  | $27,662 | $30,500 |

No assurance provided. See summary of significant assumptions.
<table>
<thead>
<tr>
<th>ASSESSED VALUATION - EL PASO COUNTY</th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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<tbody>
<tr>
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<td>$25,985,467</td>
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<td>$25,985,480</td>
<td>$25,985,467</td>
<td>$25,985,467</td>
<td>$26,288,010</td>
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<table>
<thead>
<tr>
<th>MILL LEVY</th>
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</tr>
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</table>

<table>
<thead>
<tr>
<th>PROPERTY TAXES</th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$2,265,154</td>
<td>$2,584,126</td>
<td>$2,647,232</td>
<td>$2,647,232</td>
<td>$2,678,065</td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>2,265,154</td>
<td>2,584,126</td>
<td>2,647,232</td>
<td>2,647,232</td>
<td>2,678,065</td>
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<td>-</td>
</tr>
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<td>$2,527,556</td>
<td>$2,647,232</td>
<td>$2,678,065</td>
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</table>

<table>
<thead>
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<th>BUDGETED PROPERTY TAXES</th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$2,178,130</td>
<td>$2,584,126</td>
<td>$2,527,556</td>
<td>$2,647,232</td>
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</tr>
<tr>
<td>$2,178,130</td>
<td>$2,584,126</td>
<td>$2,527,556</td>
<td>$2,647,232</td>
<td>$2,678,065</td>
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No assurance provided. See summary of significant assumptions.
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<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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<tbody>
<tr>
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<td>$1,848,667</td>
<td>$1,848,667</td>
<td>$1,665,180</td>
</tr>
<tr>
<td>Total TIF Certified Assessed Value</td>
<td>$1,719,908</td>
<td>$1,848,660</td>
<td>$1,848,667</td>
<td>$1,848,667</td>
<td>$1,665,180</td>
</tr>
</tbody>
</table>

| MILL LEVY                          |             |             |                   |                |             |
| General                            | 73.614      | 73.615      | 68.307            | 68.307         | 68.307      |
| Total mill levy                    | 73.614      | 73.615      | 68.307            | 68.307         | 68.307      |

| PROPERTY TAXES                     |             |             |                   |                |             |
| General                            | $126,610    | $136,089    | $126,276          | $126,276       | $113,743    |
| Levied property taxes              | 126,610     | 136,089     | 126,276           | 126,276        | 113,743     |
| Adjustments to actual/rounding     | -           | -           | (71,376)          | -              | -           |
| Refunds and abatements             | -           | -           | (1,469)           | (1,469)        | -           |
| Budgeted property taxes            | $126,610    | $136,089    | $53,431           | $124,807       | $113,743    |

| BUDGETED PROPERTY TAXES            |             |             |                   |                |             |
| General                            | $126,610    | $136,089    | $53,431           | $124,807       | $113,743    |
|                                   | $126,610    | $136,089    | $53,431           | $124,807       | $113,743    |

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
VINEYARDS PROJECT AREA

2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSESSED VALUATION - EL PASO COUNTY</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIF Increment</td>
<td>$ 5,828,270</td>
<td>$ 12,987,880</td>
<td>$ 12,987,849</td>
<td>$ 12,987,849</td>
<td>$ 9,772,360</td>
</tr>
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<td>$ 5,828,270</td>
<td>$ 12,987,880</td>
<td>$ 12,987,849</td>
<td>$ 12,987,849</td>
<td>$ 9,772,360</td>
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<tr>
<td>MILL LEVY</td>
<td></td>
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</tr>
<tr>
<td>General</td>
<td>66.210</td>
<td>66.210</td>
<td>63.960</td>
<td>63.960</td>
<td>63.960</td>
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<td>66.210</td>
<td>66.210</td>
<td>63.960</td>
<td>63.960</td>
<td>63.960</td>
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<tr>
<td>PROPERTY TAXES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>$ 385,891</td>
<td>$ 859,927</td>
<td>$ 830,702</td>
<td>$ 830,702</td>
<td>$ 625,040</td>
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<tr>
<td>Levied property taxes</td>
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<td>830,702</td>
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<td>625,040</td>
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<td>Adjustments to actual/rounding</td>
<td>-</td>
<td>-</td>
<td>(103,569)</td>
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<td>Refunds and abatements</td>
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<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Budgeted property taxes</td>
<td>$ 385,891</td>
<td>$ 859,927</td>
<td>$ 727,133</td>
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<td>$ 625,040</td>
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<tr>
<td>BUDGETED PROPERTY TAXES</td>
<td></td>
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</tr>
<tr>
<td>General</td>
<td>$ 385,891</td>
<td>$ 859,927</td>
<td>$ 727,133</td>
<td>$ 830,702</td>
<td>$ 625,040</td>
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No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
SOUTH NEVADA PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th>ASSESSED VALUATION - EL PASO COUNTY</th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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</thead>
<tbody>
<tr>
<td>TIF Increment</td>
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<td>$1,489,260</td>
<td>$1,487,862</td>
<td>$1,487,862</td>
<td>$1,322,630</td>
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<td>$578,065</td>
<td>$1,489,260</td>
<td>$1,487,862</td>
<td>$1,487,862</td>
<td>$1,322,630</td>
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<table>
<thead>
<tr>
<th>MILL LEVY</th>
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<th></th>
<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>General</td>
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<td>77.819</td>
<td>74.926</td>
<td>74.926</td>
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<td>77.819</td>
<td>74.926</td>
<td>74.926</td>
<td>74.926</td>
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</table>

<table>
<thead>
<tr>
<th>PROPERTY TAXES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$45,019</td>
<td>$115,893</td>
<td>$111,480</td>
<td>$111,480</td>
<td>$99,099</td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>45,019</td>
<td>115,893</td>
<td>111,480</td>
<td>111,480</td>
<td>99,099</td>
</tr>
<tr>
<td>Adjustments to actual/rounding</td>
<td>(68)</td>
<td>-</td>
<td>(8,635)</td>
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<td>Refunds and abatements</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Budgeted property taxes</td>
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<td>$115,893</td>
<td>$102,845</td>
<td>$111,480</td>
<td>$99,099</td>
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</table>

<table>
<thead>
<tr>
<th>BUDGETED PROPERTY TAXES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td>$44,951</td>
<td>$115,893</td>
<td>$102,845</td>
<td>$111,480</td>
<td>$99,099</td>
</tr>
<tr>
<td>$44,951</td>
<td>$115,893</td>
<td>$102,845</td>
<td>$111,480</td>
<td>$99,099</td>
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</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
## ASSESSED VALUATION - EL PASO COUNTY

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF Increment</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total TIF Certified Assessed Value</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
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</tbody>
</table>

## MILL LEVY

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Total mill levy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

## PROPERTY TAXES

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Levied property taxes</th>
<th>Adjustments to actual/rounding</th>
<th>Refunds and abatements</th>
<th>Budgeted property taxes</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
<th>$</th>
</tr>
</thead>
</table>

## BUDGETED PROPERTY TAXES

|                   | General | $       | $       | $       | $       | $       | $       |

---

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
TRUE NORTH PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th>ASSESSED VALUATION - EL PASO COUNTY</th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF Increment</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Total TIF Certified Assessed Value</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>

| MILL LEVY                           |             |             |                  |                |             |
| General                             | -           | -           | -                | -              | -           |
| Total mill levy                     | -           | -           | -                | -              | -           |

| PROPERTY TAXES                      |             |             |                  |                |             |
| General                             | $ -         | $ -         | $ -              | $ -            | $ -         |
| Levied property taxes               | -           | -           | -                | -              | -           |
| Adjustments to actual/rounding      | -           | -           | -                | -              | -           |
| Refunds and abatements              | -           | -           | -                | -              | -           |
| Budgeted property taxes             | $ -         | $ -         | $ -              | $ -            | $ -         |

| BUDGETED PROPERTY TAXES             |             |             |                  |                |             |
| General                             | $ -         | $ -         | $ -              | $ -            | $ -         |

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
PROPERTY TAX SUMMARY INFORMATION
MUSEUM & PARK PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF Increment</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
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<tr>
<td>Total TIF Certified Assessed Value</td>
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<td>MILL LEVY</td>
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</tr>
<tr>
<td>General</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total mill levy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>PROPERTY TAXES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
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<td>$</td>
</tr>
<tr>
<td>Levied property taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments to actual/rounding</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Refunds and abatements</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Budgeted property taxes</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>BUDGETED PROPERTY TAXES</td>
<td>$</td>
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<td>$</td>
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No assurance provided. See summary of significant assumptions.
<table>
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<tr>
<th>Source Description</th>
<th>2019</th>
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<th>8/31/2020</th>
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<tr>
<td>Administration fees - Gold Hill Mesa - Commercial</td>
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<td>-</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>Administration fees - City Gate</td>
<td>10,000</td>
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<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
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<tr>
<td>Administration fees - City Auditorium</td>
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<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
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<td>Administration fees - Hyatt Hotel</td>
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<td>Administration fees - Museum &amp; Park</td>
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<td>60,000</td>
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<td>Administration fees - Copper Ridge</td>
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<td>11,731</td>
<td>11,731</td>
<td>11,731</td>
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<tr>
<td>Administration fees - True North</td>
<td>-</td>
<td>60,000</td>
<td>-</td>
<td>60,000</td>
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<tr>
<td>Administration fees - Tejon &amp; Costilla</td>
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<td>60,000</td>
<td>60,000</td>
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<td>Administration fees - Zebulan Flats</td>
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<td>Administration fees - Other Projects</td>
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<td>90,000</td>
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<td>-</td>
<td>-</td>
<td>20,000</td>
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<td>City for Champions - 15% administration fee</td>
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<td>1,228</td>
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<td>Other Urban Renewal Plan fees</td>
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<td>10,321</td>
<td>20,000</td>
<td>25,000</td>
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<td>CSURA payroll - salary</td>
<td>92,010</td>
<td>97,650</td>
<td>61,296</td>
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<td>98,000</td>
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<td>CSURA payroll - benefits</td>
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<td>33,600</td>
<td>21,151</td>
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<td>515</td>
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<td>8,364</td>
<td>12,000</td>
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<td>Legal services</td>
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<td>PR/Advocacy</td>
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<td>40,000</td>
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<td>5,000</td>
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<td>Miscellaneous/Contingency</td>
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<td>15,000</td>
<td>10,000</td>
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<td>Office expense</td>
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<td>297</td>
<td>1,000</td>
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</tr>
<tr>
<td>Services general - reimbursed expenditures</td>
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<td>55,000</td>
<td>12,367</td>
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<td>40,000</td>
</tr>
<tr>
<td>Total expenditures</td>
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<td>508,750</td>
<td>279,063</td>
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<td>524,500</td>
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<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
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<td>508,750</td>
<td>279,063</td>
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<tr>
<td>$ 430,513</td>
<td>$ 554,850</td>
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<td>OPERATING RESERVE - 6 MONTHS</td>
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<td>$ 213,000</td>
<td>$ 255,000</td>
<td>$ 255,000</td>
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<td>TOTAL RESERVE</td>
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<td></td>
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<tr>
<td>$ 213,000</td>
<td>$ 255,000</td>
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<td>$ 263,000</td>
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No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
DEBT SERVICE FUND
NORTH NEVADA PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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<tr>
<td>BEGINNING FUND BALANCES</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>4,735,841</td>
<td>$ 4,785,053</td>
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<tr>
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<td>-</td>
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<tr>
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<td>50,000</td>
<td>50,000</td>
<td>50,000</td>
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<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
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<td>7,450,000</td>
<td>988,671</td>
<td>59,451,600</td>
<td>6,350,000</td>
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<td>ENDING FUND BALANCES</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>$ 4,732,911</td>
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<td>$ 5,265,830</td>
<td>$ 5,228,517</td>
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<td>3,350,000</td>
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<td>3,440,000</td>
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<td>TOTAL RESERVE</td>
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<td>$ 3,440,000</td>
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No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
DEBT SERVICE FUND  
IVYWILD PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  
10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
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<td>$-</td>
<td>$4,662</td>
<td>$4,662</td>
<td>$-</td>
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<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
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<td>136,089</td>
<td>53,431</td>
<td>124,807</td>
<td>113,743</td>
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<td>32,000</td>
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<td>68,560</td>
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<td>113,743</td>
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<td>170,589</td>
<td>73,222</td>
<td>144,598</td>
<td>113,743</td>
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<td>EXPENDITURES</td>
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<td>Loan payment</td>
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<td>163,473</td>
<td>24,982</td>
<td>137,666</td>
<td>107,037</td>
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<td>1,931</td>
<td>2,041</td>
<td>824</td>
<td>1,872</td>
<td>1,706</td>
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<td>75</td>
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<td>165,589</td>
<td>25,866</td>
<td>139,598</td>
<td>108,743</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Administrative fees</td>
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<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>160,643</td>
<td>170,589</td>
<td>30,866</td>
<td>144,598</td>
<td>113,743</td>
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<tr>
<td>ENDING FUND BALANCES</td>
<td>$4,662</td>
<td>$-</td>
<td>$42,356</td>
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<td>$-</td>
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No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
DEBT SERVICE FUND  
SOUTH NEVADA - CANYON CREEK PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$6,032,742</td>
<td>$5,751,174</td>
<td>$5,755,093</td>
<td>$5,755,093</td>
<td>$5,434,332</td>
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</tbody>
</table>

|                         |             |             |                  |                |             |
| REVENUES               |             |             |                  |                |             |
| Incremental property taxes (net) | -           | -           | 26,332           | 28,528         | 25,360      |
| Net investment income   | 123,764     | 100,000     | 34,822           | 40,000         | 40,000      |
| Canyon Creek MD No. 2 pledged revenue | 14,077     | 26,652      | 25,082           | 26,652         | 26,485      |
| Canyon Creek MD No. 3 pledged revenue | 23,313     | 27,601      | 20,724           | 22,978         | 30,387      |
| Total revenues         | 161,154     | 154,253     | 106,960          | 118,158        | 122,232     |
| Total funds available  | 6,193,896   | 5,905,427   | 5,862,053        | 5,873,251      | 5,556,564   |

|                         |             |             |                  |                |             |
| EXPENDITURES           |             |             |                  |                |             |
| Bond interest payment - Series 2018A | 421,188     | 421,188     | 210,594          | 421,188        | 421,188     |
| Bond principal payment - Series 2018A | -           | -           | -                | -              | 110,000     |
| Paying agent fees      | 6,000       | 6,000       | 6,000            | 6,000          | 6,000       |
| Developer reimbursement | -           | 4,467,313   | -                | -              | 4,062,812   |
| Total expenditures     | 427,188     | 4,894,501   | 216,594          | 427,188        | 4,600,000   |

|                         |             |             |                  |                |             |
| TRANSFERS OUT          |             |             |                  |                |             |
| Bond Administrative fees | 11,615     | 11,731      | 11,731           | 11,731         | 11,848      |
| Total transfers out    | 11,615      | 11,731      | 11,731           | 11,731         | 11,848      |

|                         |             |             |                  |                |             |
| Total expenditures and transfers out requiring appropriation | 438,803    | 4,906,232   | 228,325          | 438,919       | 4,611,848   |

|                         |             |             |                  |                |             |
| ENDING FUND BALANCES   | $5,755,093  | $999,195    | $5,633,728       | $5,434,332     | $944,716    |

| DEBT SERVICE RESERVE - SERIES 2018A | $639,324 | $639,324 | $639,324 | $639,324 | $639,324 |
| TOTAL RESERVE            | $639,324 | $639,324 | $639,324 | $639,324 | $639,324 |

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
DEBT SERVICE FUND  
VINEYARDS PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
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</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 382,803</td>
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<td>REVENUES</td>
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<td>Incremental property taxes</td>
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<td>-</td>
<td>-</td>
<td>625,040</td>
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<td>-</td>
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<td>1,500</td>
</tr>
<tr>
<td>Total revenues</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>626,540</td>
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<td>TRANSFERS IN</td>
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<tr>
<td>Vineyard Capital Projects Fund</td>
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<td>Total transfers in</td>
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<td>-</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>Total funds available</td>
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<td>452,803</td>
<td>1,009,343</td>
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<tr>
<td>EXPENDITURES</td>
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<tr>
<td>General</td>
<td></td>
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<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Administrative fees</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>60,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
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<td>70,000</td>
<td>370,000</td>
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<td>$ 382,803</td>
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No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
SOUTHWEST DOWNTOWN PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
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<td>$ 66,194</td>
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</tr>
<tr>
<td>Incremental property taxe</td>
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<td>91,610</td>
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<td>116,696</td>
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<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
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<td>374</td>
<td>116,696</td>
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<td>97,621</td>
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<td>374</td>
<td>116,696</td>
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<td>$ 91,237</td>
<td>$ 91,333</td>
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</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.
BEGINNING FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 9,348</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
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</tbody>
</table>

REVENUES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incremental property taxes</td>
<td>1,147,751</td>
<td>1,489,457</td>
<td>1,487,002</td>
<td>1,495,585</td>
<td>1,661,953</td>
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<tr>
<td>Net investment income</td>
<td>769</td>
<td>700</td>
<td>142</td>
<td>200</td>
<td>200</td>
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<tr>
<td>Total revenues</td>
<td>1,148,520</td>
<td>1,490,157</td>
<td>1,487,144</td>
<td>1,495,785</td>
<td>1,662,153</td>
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</table>

Total funds available

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds available</td>
<td>1,157,868</td>
<td>1,490,157</td>
<td>1,487,144</td>
<td>1,495,785</td>
<td>1,662,153</td>
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</tbody>
</table>

EXPENDITURES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
<td>17,228</td>
<td>22,342</td>
<td>22,323</td>
<td>22,434</td>
<td>24,929</td>
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<tr>
<td>TIF reimbursement</td>
<td>1,089,370</td>
<td>1,401,116</td>
<td>818,071</td>
<td>1,406,123</td>
<td>1,562,569</td>
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<tr>
<td>TIF - School District 11</td>
<td>51,270</td>
<td>66,699</td>
<td>67,228</td>
<td>67,228</td>
<td>74,655</td>
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<tr>
<td>Total expenditures</td>
<td>1,157,868</td>
<td>1,490,157</td>
<td>907,622</td>
<td>1,495,785</td>
<td>1,662,153</td>
</tr>
</tbody>
</table>

Total expenditures and transfers out requiring appropriation

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>1,157,868</td>
<td>1,490,157</td>
<td>907,622</td>
<td>1,495,785</td>
<td>1,662,153</td>
</tr>
</tbody>
</table>

ENDING FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 579,522</td>
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</table>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
### COLORADO SPRINGS URBAN RENEWAL AUTHORITY
### CAPITAL PROJECTS FUND
### CITY AUDITORIUM PROJECT AREA
### 2021 BUDGET
### WITH 2019 ACTUAL AND 2020 ESTIMATED
### For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$18,940</td>
<td>$38,218</td>
<td>$38,236</td>
<td>$38,236</td>
<td>$69,503</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Incremental property taxes</td>
<td>29,419</td>
<td>44,498</td>
<td>30,088</td>
<td>41,591</td>
<td>42,515</td>
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<tr>
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<td>318</td>
<td>250</td>
<td>256</td>
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<td>300</td>
</tr>
<tr>
<td>Total revenues</td>
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<td>44,748</td>
<td>30,344</td>
<td>41,891</td>
<td>42,815</td>
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<td>Total funds available</td>
<td>48,677</td>
<td>82,966</td>
<td>68,580</td>
<td>80,127</td>
<td>112,318</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
<td>441</td>
<td>667</td>
<td>451</td>
<td>624</td>
<td>638</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>72,299</td>
<td>-</td>
<td>-</td>
<td>101,680</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>441</td>
<td>72,966</td>
<td>451</td>
<td>624</td>
<td>102,318</td>
</tr>
<tr>
<td>TRANSFERS OUT</td>
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<tr>
<td>Administrative fees</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>10,441</td>
<td>82,966</td>
<td>10,451</td>
<td>10,624</td>
<td>112,318</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$38,236</td>
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</table>

No assurance provided. See summary of significant assumptions.

21
PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
CITY GATE PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 9,211</td>
<td>$ 17,183</td>
<td>$ 17,179</td>
<td>$ 17,179</td>
<td>$ 34,526</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incremental property taxes</td>
<td></td>
<td>18,044</td>
<td>29,691</td>
<td>27,662</td>
<td>30,500</td>
</tr>
<tr>
<td>Net investment income</td>
<td>196</td>
<td>150</td>
<td>83</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Total revenues</td>
<td>18,240</td>
<td>29,841</td>
<td>27,745</td>
<td>27,762</td>
<td>30,600</td>
</tr>
<tr>
<td>Total funds available</td>
<td>27,451</td>
<td>47,024</td>
<td>44,924</td>
<td>44,941</td>
<td>65,126</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
<td>272</td>
<td>445</td>
<td>415</td>
<td>415</td>
<td>458</td>
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<tr>
<td>Contingency</td>
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<td>-</td>
<td>-</td>
<td>54,668</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>272</td>
<td>37,024</td>
<td>415</td>
<td>415</td>
<td>55,126</td>
</tr>
<tr>
<td>TRANSFERS OUT</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative fees</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>10,272</td>
<td>47,024</td>
<td>10,415</td>
<td>10,415</td>
<td>65,126</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ 17,179</td>
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<td>$ 34,509</td>
<td>$ 34,526</td>
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</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
COPPER RIDGE/POLARIS POINTE PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEGINNING FUND BALANCES</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>$ 3,984,569</td>
<td>$ 51,162</td>
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<td>$ 436,135</td>
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<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incremental property taxes</td>
<td>2,178,130</td>
<td>2,584,126</td>
<td>2,527,556</td>
<td>2,647,232</td>
<td>2,678,065</td>
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<tr>
<td>Incremental sales taxes</td>
<td>1,193,446</td>
<td>1,232,000</td>
<td>642,311</td>
<td>1,382,000</td>
<td>1,478,000</td>
</tr>
<tr>
<td>Net investment income</td>
<td>56,265</td>
<td>15,000</td>
<td>9,171</td>
<td>12,000</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>3,427,841</td>
<td>3,831,126</td>
<td>3,179,038</td>
<td>4,041,232</td>
<td>4,156,065</td>
</tr>
<tr>
<td><strong>Total funds available</strong></td>
<td>7,412,410</td>
<td>3,882,288</td>
<td>3,615,173</td>
<td>4,477,367</td>
<td>4,156,065</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
<td>33,097</td>
<td>38,762</td>
<td>38,015</td>
<td>39,708</td>
<td>40,171</td>
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<tr>
<td>Contingency</td>
<td>1,245</td>
<td>137,477</td>
<td>-</td>
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<tr>
<td>Capital expenditures</td>
<td>1,381,603</td>
<td>3,000,000</td>
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<td>-</td>
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<tr>
<td>TIF reimbursements - District</td>
<td>5,499,715</td>
<td>645,049</td>
<td>2,909,607</td>
<td>4,376,959</td>
<td>4,054,894</td>
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<td>Sales tax collection fee</td>
<td>615</td>
<td>1,000</td>
<td>308</td>
<td>700</td>
<td>1,000</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>6,916,275</td>
<td>3,822,288</td>
<td>2,947,930</td>
<td>4,417,367</td>
<td>4,096,065</td>
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<tr>
<td><strong>TRANSFERS OUT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative fees</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>6,976,275</td>
<td>3,882,288</td>
<td>3,007,930</td>
<td>4,477,367</td>
<td>4,156,065</td>
</tr>
<tr>
<td><strong>ENDING FUND BALANCES</strong></td>
<td></td>
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</tr>
<tr>
<td></td>
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<td>$ 607,243</td>
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</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
VINEYARDS PROJECT AREA
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 128,413</td>
<td>$ 452,016</td>
<td>$ 452,308</td>
<td>$ 452,308</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Incremental property taxes</td>
<td>385,891</td>
<td>859,927</td>
<td>727,133</td>
<td>830,702</td>
</tr>
<tr>
<td>Net investment income</td>
<td>3,792</td>
<td>2,000</td>
<td>2,861</td>
<td>3,500</td>
</tr>
<tr>
<td>Loan issuance</td>
<td>-</td>
<td>-</td>
<td>1,456,818</td>
<td>7,529,586</td>
</tr>
<tr>
<td>Total revenues</td>
<td>389,683</td>
<td>861,927</td>
<td>2,186,812</td>
<td>8,363,788</td>
</tr>
<tr>
<td>Total funds available</td>
<td>518,096</td>
<td>1,313,943</td>
<td>2,639,120</td>
<td>8,816,096</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>County Treasurer's fees</td>
<td>5,788</td>
<td>12,899</td>
<td>10,907</td>
<td>12,461</td>
</tr>
<tr>
<td>Contingency</td>
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</tr>
<tr>
<td>Developer reimbursement</td>
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<td>98,000</td>
<td>1,927,232</td>
<td>8,000,000</td>
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<td>2,223,971</td>
<td>8,303,293</td>
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<td>TRANSFERS OUT</td>
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<td></td>
</tr>
<tr>
<td>Vineyards Debt Service Fund</td>
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<td>-</td>
<td>452,803</td>
</tr>
<tr>
<td>Administrative fees</td>
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<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
<td>512,803</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>65,788</td>
<td>1,313,943</td>
<td>2,283,971</td>
<td>8,816,096</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ 452,308</td>
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<td>$ 355,149</td>
<td>$ -</td>
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</tbody>
</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
SOUTH NEVADA PROJECT AREA  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  
10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 274,545</td>
<td>$ 121,652</td>
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<tr>
<td>REVENUES</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Incremental sales taxes</td>
<td>307,013</td>
<td>115,893</td>
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<td>236,000</td>
<td>247,000</td>
</tr>
<tr>
<td>Incremental property taxes</td>
<td>44,951</td>
<td>328,000</td>
<td>76,513</td>
<td>82,517</td>
<td>73,353</td>
</tr>
<tr>
<td>Net investment income</td>
<td>1,371</td>
<td>800</td>
<td>931</td>
<td>1,200</td>
<td>500</td>
</tr>
<tr>
<td>Total revenues</td>
<td>353,335</td>
<td>444,693</td>
<td>77,444</td>
<td>319,717</td>
<td>320,853</td>
</tr>
<tr>
<td>Total funds available</td>
<td>627,880</td>
<td>566,345</td>
<td>391,329</td>
<td>633,602</td>
<td>320,853</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>104,307</td>
<td>-</td>
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<tr>
<td>Sales tax collection fee</td>
<td>154</td>
<td>300</td>
<td>-</td>
<td>200</td>
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<tr>
<td>Developer reimbursement</td>
<td>208,163</td>
<td>400,000</td>
<td>261,744</td>
<td>572,164</td>
<td>259,553</td>
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<tr>
<td>County Treasurer's fees</td>
<td>678</td>
<td>1,738</td>
<td>1,148</td>
<td>1,238</td>
<td>1,100</td>
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<tr>
<td>Total expenditures</td>
<td>208,995</td>
<td>506,345</td>
<td>262,892</td>
<td>573,602</td>
<td>260,853</td>
</tr>
<tr>
<td>TRANSFERS OUT</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Administrative fees</td>
<td>105,000</td>
<td>60,000</td>
<td>60,000</td>
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<td>60,000</td>
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<tr>
<td>Total transfers out</td>
<td>105,000</td>
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<td>60,000</td>
<td>60,000</td>
<td>60,000</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>313,995</td>
<td>566,345</td>
<td>322,892</td>
<td>633,602</td>
<td>320,853</td>
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<td>ENDING FUND BALANCES</td>
<td>$ 313,885</td>
<td>$ -</td>
<td>$ 68,437</td>
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No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
## COLORADO SPRINGS URBAN RENEWAL AUTHORITY
### CAPITAL PROJECTS FUND
#### CITY FOR CHAMPIONS - ADMIN
#### 2021 BUDGET
##### WITH 2019 ACTUAL AND 2020 ESTIMATED
##### For the Years Ended and Ending December 31,

10/15/2020

### BEGINNING FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$ 72,961</td>
<td>$ 100,561</td>
<td>$ 140,082</td>
<td>$ 140,082</td>
<td>$ 100,632</td>
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</table>

### REVENUES

<table>
<thead>
<tr>
<th>Revenue Type</th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incremental sales taxes</td>
<td>5,012,987</td>
<td>5,050,000</td>
<td>-</td>
<td>3,882,000</td>
<td>4,076,000</td>
</tr>
<tr>
<td>Reimbursement of expenditures</td>
<td>60,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>5,072,987</strong></td>
<td><strong>5,050,000</strong></td>
<td><strong>-</strong></td>
<td><strong>3,882,000</strong></td>
<td><strong>4,076,000</strong></td>
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<tr>
<td><strong>Total funds available</strong></td>
<td><strong>5,145,948</strong></td>
<td><strong>5,150,561</strong></td>
<td><strong>140,082</strong></td>
<td><strong>4,022,082</strong></td>
<td><strong>4,176,632</strong></td>
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</table>

### EXPENDITURES

#### General

<table>
<thead>
<tr>
<th>Category</th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative expenditures</td>
<td>6,897</td>
<td>15,000</td>
<td>1,228</td>
<td>6,450</td>
<td>13,500</td>
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<tr>
<td>Accounting</td>
<td>13,614</td>
<td>30,000</td>
<td>5,415</td>
<td>15,000</td>
<td>25,000</td>
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<td>Audit</td>
<td>2,925</td>
<td>5,000</td>
<td>731</td>
<td>3,000</td>
<td>5,000</td>
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<tr>
<td>Insurance</td>
<td>-</td>
<td>20,000</td>
<td>-</td>
<td>-</td>
<td>20,000</td>
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<tr>
<td>Legal</td>
<td>25,554</td>
<td>40,000</td>
<td>1,197</td>
<td>20,000</td>
<td>35,000</td>
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<td>3,889</td>
<td>5,000</td>
<td>846</td>
<td>5,000</td>
<td>5,000</td>
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<tr>
<td><strong>Total expenditures</strong></td>
<td><strong>52,879</strong></td>
<td><strong>115,000</strong></td>
<td><strong>9,417</strong></td>
<td><strong>49,450</strong></td>
<td><strong>103,500</strong></td>
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### TRANSFERS OUT

<table>
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<tr>
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<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project elements</td>
<td>4,952,987</td>
<td>4,935,000</td>
<td>-</td>
<td>3,872,000</td>
<td>3,973,000</td>
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<tr>
<td><strong>Total transfers out</strong></td>
<td><strong>4,952,987</strong></td>
<td><strong>4,935,000</strong></td>
<td><strong>-</strong></td>
<td><strong>3,872,000</strong></td>
<td><strong>3,973,000</strong></td>
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</table>

**Total expenditures and transfers out requiring appropriation**

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>5,005,866</strong></td>
<td><strong>5,050,000</strong></td>
<td><strong>9,417</strong></td>
<td><strong>3,921,450</strong></td>
<td><strong>4,076,500</strong></td>
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</table>

### ENDING FUND BALANCES

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
<td>$ 140,082</td>
<td>$ 100,561</td>
<td>$ 130,665</td>
<td>$ 100,632</td>
<td>$ 100,132</td>
</tr>
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</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
U.S. OLYMPIC MUSEUM AND HALL OF FAME PROJECT (42%)  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 18,993,883</td>
<td>$ 12,371,743</td>
<td>$ 3,936,925</td>
<td>$ 3,936,925</td>
<td>10,225,655</td>
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<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>USOM contribution</td>
<td>15,065,631</td>
<td>2,000,000</td>
<td>9,271,987</td>
<td>12,000,000</td>
<td>-</td>
</tr>
<tr>
<td>Net investment income</td>
<td>408,595</td>
<td>300,000</td>
<td>60,657</td>
<td>70,000</td>
<td>25,000</td>
</tr>
<tr>
<td>Total revenues</td>
<td>15,474,226</td>
<td>2,300,000</td>
<td>9,332,644</td>
<td>12,070,000</td>
<td>25,000</td>
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<td>TRANSFERS IN</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax allocation</td>
<td>2,575,554</td>
<td>2,566,200</td>
<td>-</td>
<td>2,013,440</td>
<td>2,065,960</td>
</tr>
<tr>
<td>Total transfers in</td>
<td>2,575,554</td>
<td>2,566,200</td>
<td>-</td>
<td>2,013,440</td>
<td>2,065,960</td>
</tr>
<tr>
<td>Total funds available</td>
<td>37,043,663</td>
<td>17,237,943</td>
<td>13,269,569</td>
<td>18,020,365</td>
<td>12,316,615</td>
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<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Accounting</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Bond interest</td>
<td>1,298,700</td>
<td>1,288,710</td>
<td>644,355</td>
<td>1,288,710</td>
<td>1,272,060</td>
</tr>
<tr>
<td>Bond principal</td>
<td>300,000</td>
<td>500,000</td>
<td>-</td>
<td>500,000</td>
<td>800,000</td>
</tr>
<tr>
<td>Legal - projects</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Project management</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>31,502,038</td>
<td>3,000,000</td>
<td>3,243,986</td>
<td>6,000,000</td>
<td>-</td>
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<td>Paying agent fees</td>
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<td>6,000</td>
<td>6,000</td>
<td>6,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>33,106,738</td>
<td>4,834,710</td>
<td>3,894,341</td>
<td>7,794,710</td>
<td>2,118,060</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>33,106,738</td>
<td>4,834,710</td>
<td>3,894,341</td>
<td>7,794,710</td>
<td>2,118,060</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ 3,936,925</td>
<td>$ 12,403,233</td>
<td>$ 9,375,228</td>
<td>$ 10,225,655</td>
<td>$ 10,198,555</td>
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<td>DEBT SERVICE RESERVE - SERIES 2018</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
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<tr>
<td>TOTAL RESERVE</td>
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<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
<td>$ 4,790,072</td>
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</table>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
COLORADO SPORTS AND EVENT COMPLEX (23%)
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 3,266,501</td>
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<td>$ -</td>
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<td>REVENUES</td>
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<tr>
<td>Net investment income</td>
<td>29,289</td>
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<td>-</td>
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<tr>
<td>Total revenues</td>
<td>29,289</td>
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<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>TRANSFERS IN</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax allocation</td>
<td>632,432</td>
<td>-</td>
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</tr>
<tr>
<td>Total transfers in</td>
<td>632,432</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total funds available</td>
<td>3,928,222</td>
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<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Total expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>TRANSFERS OUT</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Stadium Fund</td>
<td>2,617,589</td>
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<td>-</td>
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<tr>
<td>Hockey Arena Fund</td>
<td>1,310,633</td>
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<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total transfers out</td>
<td>3,928,222</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>3,928,222</td>
<td>-</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
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</tbody>
</table>

No assurance provided. See summary of significant assumptions.

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PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
U.C.C.S. SPORTS MEDICINE AND PERFORMANCE CENTER (14%)
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 1,988,306</td>
<td>$ -</td>
<td>$ 806</td>
<td>$ 806</td>
</tr>
</tbody>
</table>

REVENUES
Net investment income | 18,365 | 5,000 | 14 | 20 | - |
Total revenues | 18,365 | 5,000 | 14 | 20 | - |

TRANSFERS IN
Sales tax allocation | 693,418 | 690,900 | - | 542,080 | 556,220 |
Total transfers in | 693,418 | 690,900 | - | 542,080 | 556,220 |
Total funds available | 2,700,089 | 695,900 | 820 | 542,906 | 556,220 |

EXPENDITURES
General
Capital Outlay | 2,699,283 | 695,900 | - | 542,906 | 556,220 |
Total expenditures | 2,699,283 | 695,900 | - | 542,906 | 556,220 |
Total expenditures and transfers out requiring appropriation | 2,699,283 | 695,900 | - | 542,906 | 556,220 |

ENDING FUND BALANCES | $ 806 | $ - | $ 820 | $ - | $ - |

No assurance provided. See summary of significant assumptions.

29
PRELIMINARY DRAFT - SUBJECT TO REVISION
<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEGINNING FUND BALANCES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$710,110</td>
<td>963,510</td>
<td>$964,318</td>
<td>$964,318</td>
<td>$1,164,918</td>
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<tr>
<td><strong>REVENUES</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Net investment income</td>
<td>6,559</td>
<td>10,000</td>
<td>6,484</td>
<td>7,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Total revenues</td>
<td>6,559</td>
<td>10,000</td>
<td>6,484</td>
<td>7,000</td>
<td>5,000</td>
</tr>
<tr>
<td><strong>TRANSFERS IN</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax allocation</td>
<td>247,649</td>
<td>246,750</td>
<td>-</td>
<td>193,600</td>
<td>198,650</td>
</tr>
<tr>
<td>Total transfers in</td>
<td>247,649</td>
<td>246,750</td>
<td>-</td>
<td>193,600</td>
<td>198,650</td>
</tr>
<tr>
<td>Total funds available</td>
<td>964,318</td>
<td>1,220,260</td>
<td>970,802</td>
<td>1,164,918</td>
<td>1,368,568</td>
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<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative expenditures</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
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<tr>
<td>Accounting</td>
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<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Legal - projects</td>
<td>-</td>
<td>10,000</td>
<td>-</td>
<td>-</td>
<td>10,000</td>
</tr>
<tr>
<td>Project management</td>
<td>-</td>
<td>1,000</td>
<td>-</td>
<td>-</td>
<td>1,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>1,189,260</td>
<td>-</td>
<td>-</td>
<td>1,337,568</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>-</td>
<td>1,220,260</td>
<td>-</td>
<td>-</td>
<td>1,368,568</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>-</td>
<td>1,220,260</td>
<td>-</td>
<td>-</td>
<td>1,368,568</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$964,318</td>
<td>$ -</td>
<td>$970,802</td>
<td>$1,164,918</td>
<td>$ -</td>
</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
SOUTHWEST INFRASTRUCTURE (10%)  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  
10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 8,248,452</td>
<td>4,418,452</td>
<td>$ 4,929,928</td>
<td>$ 4,929,928</td>
<td>$ -</td>
</tr>
<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net investment income</td>
<td>163,368</td>
<td>170,000</td>
<td>25,024</td>
<td>26,000</td>
<td>-</td>
</tr>
<tr>
<td>Total revenues</td>
<td>163,368</td>
<td>170,000</td>
<td>25,024</td>
<td>26,000</td>
<td>-</td>
</tr>
<tr>
<td>Total funds available</td>
<td>8,411,820</td>
<td>4,588,452</td>
<td>4,954,952</td>
<td>4,955,928</td>
<td>-</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital outlay</td>
<td>3,481,892</td>
<td>4,588,452</td>
<td>4,569,650</td>
<td>4,955,928</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>3,481,892</td>
<td>4,588,452</td>
<td>4,569,650</td>
<td>4,955,928</td>
<td>-</td>
</tr>
<tr>
<td>Total expenditures and transfers out requiring appropriation</td>
<td>3,481,892</td>
<td>4,588,452</td>
<td>4,569,650</td>
<td>4,955,928</td>
<td>-</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ 4,929,928</td>
<td>$ -</td>
<td>$ 385,302</td>
<td>$ -</td>
<td>$ -</td>
</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.

31
PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
FLEXIBLE SUB-ACCOUNT (6%)
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ 850,179</td>
<td>$ 1,153,859</td>
<td>$ 1,155,230</td>
<td>$ 1,155,230</td>
<td>$ 1,395,550</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>REVENUES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment income</td>
<td>7,872</td>
<td>8,000</td>
<td>7,768</td>
<td>8,000</td>
<td>6,000</td>
</tr>
<tr>
<td>Total revenue</td>
<td>7,872</td>
<td>8,000</td>
<td>7,768</td>
<td>8,000</td>
<td>6,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TRANSFERS IN</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales tax allocation</td>
<td>297,179</td>
<td>296,100</td>
<td>-</td>
<td>232,320</td>
<td>238,380</td>
</tr>
<tr>
<td>Total transfers in</td>
<td>297,179</td>
<td>296,100</td>
<td>-</td>
<td>232,320</td>
<td>238,380</td>
</tr>
<tr>
<td>Total funds available</td>
<td>1,155,230</td>
<td>1,457,959</td>
<td>1,162,998</td>
<td>1,395,550</td>
<td>1,639,930</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENDITURES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>1,457,959</td>
<td>-</td>
<td>-</td>
<td>1,639,930</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>-</td>
<td>1,457,959</td>
<td>-</td>
<td>-</td>
<td>1,639,930</td>
</tr>
</tbody>
</table>

| Total expenditures and transfers out requiring appropriation | - | 1,457,959 | - | - | 1,639,930 |

| ENDING FUND BALANCES       | $ 1,155,230 | $ - | $ 1,162,998 | $ 1,395,550 | $ - |

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
CAPITAL PROJECTS FUND
STADIUM (66.67% OF 23%)
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$</td>
<td>-</td>
<td>$14,047,245</td>
<td>$14,052,615</td>
<td>$8,494,784</td>
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<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond issuance</td>
<td>12,400,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net investment income</td>
<td>28,373</td>
<td>80,000</td>
<td>83,906</td>
<td>90,000</td>
<td>50,000</td>
</tr>
<tr>
<td>Stadium contributions</td>
<td>-</td>
<td>-</td>
<td>2,888,797</td>
<td>4,500,000</td>
<td>2,500,000</td>
</tr>
<tr>
<td>Total revenue</td>
<td>12,428,373</td>
<td>80,000</td>
<td>2,972,703</td>
<td>4,590,000</td>
<td>2,550,000</td>
</tr>
<tr>
<td>TRANSFERS IN</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax allocation</td>
<td>337,853</td>
<td>756,738</td>
<td>-</td>
<td>593,736</td>
<td>609,224</td>
</tr>
<tr>
<td>CSEC Fund</td>
<td>2,617,589</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total transfers in</td>
<td>2,955,442</td>
<td>756,738</td>
<td>-</td>
<td>593,736</td>
<td>609,224</td>
</tr>
<tr>
<td>Total funds available</td>
<td>15,383,815</td>
<td>14,883,983</td>
<td>17,025,318</td>
<td>19,236,351</td>
<td>11,654,008</td>
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<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of issuance</td>
<td>396,200</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Paying agent fees</td>
<td>8,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Bond interest</td>
<td>-</td>
<td>79,567</td>
<td>79,567</td>
<td>79,567</td>
<td>387,354</td>
</tr>
<tr>
<td>Bond principal</td>
<td>-</td>
<td>662,000</td>
<td>662,000</td>
<td>662,000</td>
<td>466,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>927,000</td>
<td>10,000,000</td>
<td>6,075,427</td>
<td>10,000,000</td>
<td>5,000,000</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>1,331,200</td>
<td>10,741,567</td>
<td>6,816,994</td>
<td>10,741,567</td>
<td>5,853,354</td>
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<tr>
<td>ENDING FUND BALANCES</td>
<td>$14,052,615</td>
<td>$4,142,416</td>
<td>$10,208,324</td>
<td>$8,494,784</td>
<td>$5,800,654</td>
</tr>
<tr>
<td>DEBT SERVICE RESERVE - SERIES 2019</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
</tr>
<tr>
<td>TOTAL RESERVE</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
<td>$1,240,000</td>
</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION
COLORADO SPRINGS URBAN RENEWAL AUTHORITY  
CAPITAL PROJECTS FUND  
HOCKEY ARENA (33.33% OF 23%)  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,  
10/15/2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL 2019</th>
<th>BUDGET 2020</th>
<th>ACTUAL 8/31/2020</th>
<th>ESTIMATED 2020</th>
<th>BUDGET 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEGINNING FUND BALANCES</td>
<td>$ -</td>
<td>$ 1,486,400</td>
<td>$ 1,479,535</td>
<td>$ 1,479,535</td>
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<tr>
<td>REVENUES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net investment income</td>
<td>-</td>
<td>17,000</td>
<td>9,950</td>
<td>12,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Total revenues</td>
<td>-</td>
<td>17,000</td>
<td>9,950</td>
<td>12,000</td>
<td>5,000</td>
</tr>
<tr>
<td>TRANSFERS IN</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales tax allocation</td>
<td>168,902</td>
<td>378,312</td>
<td>-</td>
<td>296,824</td>
<td>304,566</td>
</tr>
<tr>
<td>CSEC Fund</td>
<td>1,310,633</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total transfers in</td>
<td>1,479,535</td>
<td>378,312</td>
<td>-</td>
<td>296,824</td>
<td>304,566</td>
</tr>
<tr>
<td>Total funds available</td>
<td>1,479,535</td>
<td>1,881,712</td>
<td>1,489,485</td>
<td>1,788,359</td>
<td>309,566</td>
</tr>
<tr>
<td>EXPENDITURES</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital outlay</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,788,359</td>
<td>309,566</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,788,359</td>
<td>309,566</td>
</tr>
<tr>
<td>ENDING FUND BALANCES</td>
<td>$ 1,479,535</td>
<td>$ 1,881,712</td>
<td>$ 1,489,485</td>
<td>-</td>
<td>$ -</td>
</tr>
</tbody>
</table>

No assurance provided. See summary of significant assumptions.
Services Provided

The Colorado Springs Urban Renewal Authority (Authority) was formed by resolution passed February 24, 1970, by the City Council of the City of Colorado Springs, Colorado (the City) pursuant to the Colorado Urban Renewal Law, Colorado Revised Statutes. The purpose of the Authority is to acquire and develop certain blighted areas in the City to maintain the public welfare.

The Authority is considered a component unit of the City since the Authority’s tax increment financing indicates financial accountability with the City, due to the benefits redevelopment will provide the City. The Mayor appoints the Authority board members and the City Council reviews the Urban Renewal Plans and any changes thereto. Legal counsel is of the opinion that under state statues, the City is not liable with respect to the bonds issued by the Authority.

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

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 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

The Authority receives incremental property tax revenue for each of the active Urban Renewal areas. Incremental property tax revenues are the property tax revenues in excess of an amount equal to the ad valorem property taxes produced by the levy at the rates fixed for such year by or for the governing bodies of the various taxing jurisdictions within or overlapping the Urban Renewal area upon a valuation for assessment equal to the property tax base amount. The property tax base amount is certified by the County Assessor as the valuation for assessment of all taxable property within the Urban Renewal area last certified by the County Assessor prior to the adoption of the Urban Renewal plan. The base amount may be proportionately adjusted for general reassessments in accordance with Colorado law.

The calculation of the incremental property taxes budgeted is displayed on the Property Summary Information page the budget at the estimated mill levies for each project area.

Sales Tax

The Authority receives incremental sales tax revenue generated from the following project areas from the City’s general sales tax, in excess of a certain sales tax base amount.

- North Nevada project area – sales tax base amount: $375,603.37 (2% of general sales tax)
- Ivywild project area – sales tax base amount: $62,963.15 (2% of general sales tax)
- Copper Ridge/Polaris Pointe project area – sales tax base amount: $52,975.63 (1.75% of general sales tax)
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues - (continued)

Sales Tax - (continued)

- South Nevada project area – sales tax base amount: $934,475.20 (1.75% of general sales tax)

For the City for Champions projects, the Authority receives 13.08% of the state sales tax revenue collected within the Regional Tourism Zone in excess of the base amount. The proceeds are transferred to the following projects based on the set allocation:

- U.S. Olympic Museum and Hall of Fame (42%)
- Colorado Sports and Event Complex (23%)
  - Stadium Project (66.67%)
  - Hock Arena Project (33.33%)
- U.C.C.S. Sports Medicine and Performance Center (14%)
- U.S. Air Force Academy Visitors Center (5%)
- Southwest Infrastructure (10%)
- Flexible Sub-Account (6%)

Net Investment Income

Interest earned on the Authority’s available funds has been estimated based on current and historical interest earnings.

Administration Fees

The Authority imposes an administration fee to each of the project areas. Administration fees may be paid directly by Developers, increment or a combination thereof.

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the administrative viability such as, legal, accounting, audit, contractual and insurance services, meeting expense and other administrative expenses for the Authority.

County Treasurer’s Fees

County Treasurer’s collection fees have been computed at 1.5% of the incremental property taxes.

Sales Tax Administration Fee

The City’s sales tax administration fees have been computed based on prior year’s collection rate.
Expenditures - (continued)

TIF Reimbursement

Upon collection of incremental property taxes in certain project areas within the Authority's boundaries, the Authority submits the net property taxes received per the requirements in each redevelopment agreement.

Debt Service

Principal and interest payments are provided based on the debt amortization schedules from Series 2017, 2018, and 2019 Bonds. A debt amortization schedule for Series 2016A Senior Loan cannot be determined as payments are based on the interest rates from SWAP transactions. A debt amortization schedule for Series 2016B and Series 2018B Subordinate Bonds cannot be determined as payments are based on the availability of funds from Subordinate Pledged Revenue.

Debt and Leases

2012 Loan Agreement

On March 21, 2012, the Authority entered into a loan agreement with the Culebra Properties Limited Liability Company (Lender) in the amount of $778,000. The Loan, maturing June 30, 2028, bears an interest rate of 7% per annum until the Loan is paid in full, payable quarterly March 31, June 30, September 30 and December 31 of each calendar year, commencing March 31, 2013. The Loan was issued to (i) provide financing for the Ivywild Neighborhood Urban Renewal Project (Project), and (ii) paying costs of issuance of the Loan.

The Loan is secured and payable from the Pledged Revenue, consisting of monies derived by (1) the Incremental Property Tax Revenues, (2) the Incremental Sales Tax Revenues, (3) all amounts held in the Loan Payment Fund together with investment earnings thereon; and (4) all other legally available moneys which the Authority determines, in its sole discretion, to deposit in the Loan Payment Fund. The Authority shall credit all amounts comprising Pledged Revenue to the Loan Payment Fund. The monies in the Loan Repayment Fund will be used to pay interest and principal due on the loan. Any interest not paid when due shall continue to accrue until paid in full, and shall compound annually. Repayment of the loan principal shall be due and payable on each payment date, to the extent of Pledged Revenue available. The full amount of the Loan shall become due and payable on the maturity date.

A debt service schedule cannot be determined as interest and principal are being paid based on the availability of funds from Pledged Revenue.

Senior Loan, Series 2016A and Subordinate Bonds, Series 2016B

On August 24, 2016, the Authority entered into the Senior Loan Agreement and issuing the Subordinate Bonds on August 24, 2016, in the amounts of $56,000,000 and $5,879,000, respectively. The proceeds from the Senior Loan and Subordinate Bonds are used to: (i) refund the Authority's outstanding Tax Increment Revenue Bonds (University Village Colorado Project), Series 2008A Senior and Tax Increment Revenue Bonds (University Village Colorado Project), Series 2008B Subordinate Convertible
Debt and Leases - (continued)

Senior Loan, Series 2016A and Subordinate Bonds, Series 2016B - (continued)

to Senior); (ii) provide a deposit to the Senior Loan Debt Service Reserve Fund; and, (iii) pay the costs of issuance of the Senior Loan and Subordinate Bonds.

The Senior Loan bears interest at a variable rate per annum equal to: (a) prior to the Maturity Date, the sum of (i) 70% of the One Month LIBOR Rate and (ii) the Applicable Margin (as further described in the Senior Loan Agreement); and (b) from and after the Maturity Date, to the extent that any principal amounts remain due with respect to the Senior Loan, the sum of (i) the Daily Reset LIBOR Rate and (ii) 5.0% per annum. For purposes of budgeting, the interest rate is assumed to be 3.1% for ten years from the issuance date and to be 6.3% interest thereafter to the Maturity Date of December 1, 2030. Interest is due on the first day of each calendar month, which date shall be subject to adjustment in accordance with the Modified Following Business Day Convention, commencing October 1, 2016, and including the Maturity Date as further described in the Senior Loan Agreement. Principal is due annually on December 1 beginning December 1, 2016, through the Maturity Date.

The Authority and Bank agree that all Senior Loan payment obligations payable during a fiscal year are limited to the amount of the Annual Senior Payment Cap for such fiscal year and that the Authority is not obligated, nor permitted by the Custodial Agreement, to pay any Senior Payment Obligation in excess of such Annual Senior Payment Cap for such fiscal year.

Senior Pledged Revenue as defined in the Senior Loan Agreement means: (a) the Incremental Tax Revenue; (b) any Counterparty Net Regularly Scheduled Swap Payments; (c) any Termination Payments paid by the 2016 Senior Swap Counterparty; and (d) any other legally available moneys which the Authority determines to credit to the Senior Pledged Revenue Fund; provided that with respect to any Fiscal Year, if the amount of Senior Payment Obligations paid during such Fiscal Year shall equal the Annual Senior Payment Cap for such Fiscal Year, all Incremental Tax Revenues received during such Fiscal Year not applied to the payment of such Senior Payment Obligations up to the amount of such Annual Senior Payment Cap shall cease to be Senior Pledged Revenue and shall thereafter be Subordinate Pledged Revenue and used as provided in the Subordinate Indenture. Incremental Tax Revenue means (a) Incremental Property Tax Revenue in excess of the Authority's Retained Operating Revenue of $50,000 per Fiscal Year; and (b) Incremental Sales Tax Revenue. The Senior Loan is further secured by a Reserve Fund to be funded from proceeds of the Senior Loan in the amount of the Reserve Fund Requirement estimated to be $3,350,000.

The Subordinate Bonds were issued at the rate of 6.75% per annum and payable annually from Subordinate Pledged Revenue on December 15, beginning on December 15, 2016. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. The Subordinate Bonds mature on December 15, 2030, and are subject to optional redemption prior to maturity.

The Subordinate Bonds are special and limited revenue obligations of the Authority, payable solely from the Trust Estate, which is pledged and assigned pursuant to the Subordinate Indenture for the payment of the principal of and interest on the Subordinate Bonds. The Trust Estate consists of Subordinate Pledged Revenue, the Subordinate Bond Fund and all other moneys, securities, revenues,
Debt and Leases - (continued)

Senior Loan, Series 2016A and Subordinate Bonds, Series 2016B - (continued)

receipts, and funds from time to time held by the Trustee under the terms of the Subordinate Indenture, other than the Costs of Issuance Fund. Subordinate Pledged Revenue means (a) the Incremental Tax Revenue in any Fiscal Year in excess of the Annual Senior Payment Cap; and (b) any other legally available moneys which the Authority determines to credit to the Subordinate Bond Fund.

Series 2017 RTA Tax Increment Financing – Bank Direct Placement

If the Incremental Tax Revenue does not exceed the Annual Senior Payment Cap, then it is not anticipated that there will be Subordinate Pledged Revenue available to pay debt service on the Subordinate Bonds.

On April 12, 2017, the Authority issued the Tax Increment Revenue Bonds in the total amount of $39,000,000, consisting of $15,000,000 with UMB Bank (Series 2017A), $14,000,000 with First Bank (Series 2017B) and $10,000,000 with Academy Bank (Series 2017C). The Bonds were issued at the rate of 3.33% and are payable annually on September 1, beginning on September 1, 2019, through September 1, 2038. Interest payments are due on each March 1 and September 1, commencing September 1, 2017. Installments of principal of the Bonds are redeemable at the option of the Authority on any date at a redemption price equal to 100% of the installments of the principal amount of the Bonds redeemed plus accrued interest.

The Bonds were issued to finance a portion of the costs of the Hall of fame Project and the Southwest Infrastructure Project, to fund a portion of a reserve fund for the Bonds and to pay the expenses incurred in connection with the issuance of the Bonds. The Bonds are secured by 52% of State Sales Tax Increment Revenue, which includes the Olympic Museum and Hall of Fame, one of the Project Elements of the City for Champions project (42%), plus 10% of Dedicated Revenue from the Flexible Sub-Account, provided that in no event shall the total cumulative dollar amount exceed $62,660,000. If any principal or interest is not paid when due, interest on the unpaid amount shall be accrued and be payable on the unpaid amount at the interest rate borne by the Bonds plus (i) in the case of the first missed payment, 2% per annum, (ii) in the case of the second missed payment, 3% per annum, (iii) in the case of the third missed payment, 5% per annum and (iv) in the case of the fourth and any further missed payments, 7% per annum.

Senior Bonds, Series 2018A and Subordinate Bonds, Series 2018B (Canyon Creek Project)

On June 21, 2018, the Authority issued the 2018A Senior Special Revenue Bonds and the 2018B Subordinate Special Revenue Bonds in the amounts of $7,325,000 and $1,156,000, respectively. The proceeds from the sale of the Bonds will be used to: (i) finance certain costs associated with the redevelopment of property; (ii) fund capitalized interest for the 2018A Senior Bonds, (iii) fund the Senior Reserve Fund; and (iv) pay the costs of issuing the Bonds.

The 2018A Senior Bonds bear interest at the rate of 5.75% per annum payable semi-annually on June 1 and December 1, beginning on December 1, 2018. Annual mandatory sinking fund principal payments on the 2018A Senior Bonds are due on December 1, beginning on December 1, 2021. The 2018A Senior Bonds mature on December 1, 2047.
Debt and Leases - (continued)

Senior Bonds, Series 2018A and Subordinate Bonds, Series 2018B – (continued)

The 2018B Subordinate Bonds will be issued at the rate of 8.125% per annum payable annually on December 15, commencing December 15, 2018, but only to the extent of available Subordinate Pledged Revenue. The 2018B Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the 2018B Subordinate Bonds compounds annually on each December 15. In the event any amounts due and owing on the 2018B Subordinate Bonds remain outstanding on December 15, 2057, such amounts shall be extinguished and no longer be due and outstanding.

The 2018A Senior Bonds are special, limited revenue obligations of the Authority, payable solely from the 2018A Senior Trust Estate, which is pledged and assigned pursuant to the 2018A Senior Indenture for the payment of the principal of and interest on the 2018A Senior Bonds.

The 2018A Senior Trust Estate consists of the Pledged Revenue, the Senior Bond Fund, the Senior Project Fund, the Senior Reserve Fund, the Senior Surplus Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of the 2018A Senior Indenture, other than the Senior Costs of Issuance Fund.

The 2018B Subordinate Bonds are special, limited revenue obligations of the Authority, payable solely from the 2018B Subordinate Trust Estate, which is pledged and assigned pursuant to the 2018B Subordinate Indenture for the payment of the principal of and interest on the 2018B Subordinate Bonds.

The 2018B Subordinate Trust Estate consists of the Subordinate Pledged Revenue, the Subordinate Bond Fund, and the Subordinate Project Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of the 2018B Subordinate Indenture, other than the Subordinate Costs of Issuance Fund. The “Subordinate Pledged Revenue” is defined as all Pledged Revenue after payment of all payment obligations required under the 2018A Senior Indenture during each Fiscal Year, including without limitation any required funding of any Senior Surplus Fund.

The 2018A Senior Bonds are also secured by (a) the Senior Reserve Fund, funded on the date of issuance of the 2018A Senior Bonds in the amount of $639,324, (b) the Senior Surplus Fund, and (c) capitalized interest in the amount of $818,976.

Pledged Revenue that is not needed to pay debt service on the 2018A Senior Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of $732,500. Amounts on deposit in the Senior Surplus Fund on the maturity date of the 2018A Senior Bonds shall be applied to the payment of the 2018A Senior Bonds on such date.

The 2018B Subordinate Bonds are not secured by the Senior Reserve Fund, the Senior Surplus Fund, or any capitalized interest.

PRELIMINARY DRAFT - SUBJECT TO REVISION
Debt and Leases - (continued)

Tax Increment Revenue Bonds, Series 2019 (Switchbacks Stadium Project)

On November 21, 2019, the Authority issued the Tax Increment Revenue Bonds in the total amount of $12,400,000 (Series 2019). The Bonds were issued at the rate of 3.30% and are payable annually on February 1, beginning on February 1, 2020, through February 1, 2031. Installments of principal of the Bonds are redeemable at the option of the Authority, on or after February 1, 2024, at a redemption price equal to 100% of the installments of the principal amount of the Bonds redeemed plus accrued interest.

The Bonds were issued to finance a portion of the costs of the Stadium project, to fund the reserve for the Bonds in the amount of $1,240,000, and to pay the expenses incurred in connection with the issuance of the Bonds. The Bonds are secured by 15.33% of State Sales Tax Increment Revenue, which is comprised of 66.67% of the Colorado Sports and Event Complex Project, provided that in no event shall the total cumulate dollar amount exceed $18,472,650. If any principal or interest is not paid when due, interest on the unpaid amount shall be accrued and be payable on the unpaid amount at the interest rate borne by the Bonds.

Not to Exceed $15,000,000 Tax Exempt Note, Series 2020

On June 23, 2020, the Authority entered into a loan agreement with Zions Bancorporation, N.A. DBA Vectra Bank Colorado (the Custodian), in the amount of $15,000,000. The initial draw at issuance was $1,456,818. Principal and interest payments are due December 1, in varying amounts through December 1, 2036 with a varying interest rate. The Loan is payable from Pledged Revenues from Property Tax TIF earnings.

The Authority is required to make prepayments on the loan. On each December 1, the Custodian shall determine the amount credited to the Mandatory Prepayment Fund and, to the extent the amount therein is sufficient to prepay all or any part of the then-outstanding principal of the Loan and any Parity Debt in increments of $5,000 or integral multiples thereof, plus the accrued interest thereon, such moneys shall be applied by the Custodian to such prepayment beginning with the final principal payment due on December 1, 2036 and continuing in reverse chronological order. Amounts in the Mandatory Prepayment Fund not applied to the prepayment of the Loan or Parity Debt as aforesaid will be credited to the Loan Payment Fund as soon as practicable after the determination by the Custodian that any such amounts remain in the Mandatory Prepayment Fund.

Senior Refunding and Improvement Tax-Free Loan, Series 2020

The Authority anticipates issuing Series 2020 Senior Refunding and Improvement Tax-Free Loan, the amount of $53,360,000, to refund Series 2016A Senior Loan and Series 2016B Subordinate Bonds and redeeming all outstanding notes related to the University Village Project.

The Authority does not have any capital or operating leases.
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Reserves

Operations Reserve

The Operations Reserve is displayed on the General Fund Information page and is calculated for 6 months of the total budgeted expenditures.

Debt Service Reserves

The Debt Service Reserve Fund requirement for the North Nevada Senior Loan Series 2016A is $3,350,000.

The Debt Service Reserve Fund requirement for the United States Olympic Museum Bonds Series 2017 is $4,790,072.

The Debt Service Reserve Fund requirement for the Canyon Creek Project Bonds Series 2018A is $639,324.

The Debt Service Reserve Fund requirement for the Stadium Project Bonds Series 2019 is $1,240,000.

This information is an integral part of the accompanying budget.
<table>
<thead>
<tr>
<th>Year Ended December 31</th>
<th>Principal</th>
<th>Interest Rate</th>
<th>Interest</th>
<th>Total Debt Service Payment</th>
<th>Principal Remaining</th>
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<tr>
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<tr>
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<tr>
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<td><strong>$2,148,934</strong></td>
<td><strong>$2,148,934</strong></td>
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COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>Principal</th>
<th>Interest</th>
<th>Year Ended December 31,</th>
<th>Principal</th>
<th>Interest</th>
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<td><strong>Total</strong></td>
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<td><strong>$ 4,798,530</strong></td>
<td><strong>Total</strong></td>
<td><strong>$ 13,700,000</strong></td>
<td><strong>$ 4,508,820</strong></td>
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United States Olympic Museum Project
$14,000,000 Tax Increment Revenue Bonds
Series 2017C
Dated April 12, 2017
Interest Rate 3.33%
Principal Due September 1
Interest Payable September 1

<table>
<thead>
<tr>
<th>Year Ended December 31</th>
<th>Principal</th>
<th>Interest</th>
<th>Total Series 2017</th>
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<td>Interest</td>
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$4,580,000 $6,705,075 $14,030,075
COLORADO SPRINGS URBAN RENEWAL AUTHORITY
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

Switchbacks Stadium Project
$12,400,000 Tax Increment Revenue Bonds
Series 2019
Dated November 21, 2019
Interest Rate 3.300%
Principal Due February 1
Interest Payable February 1

<table>
<thead>
<tr>
<th>Year Ended December 31,</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
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<tr>
<td>2021</td>
<td>$ 466,000</td>
<td>$ 387,354</td>
<td>$ 853,354</td>
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<tr>
<td>2022</td>
<td>454,000</td>
<td>371,976</td>
<td>825,976</td>
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<tr>
<td>2023</td>
<td>539,000</td>
<td>356,994</td>
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<tr>
<td>2024</td>
<td>632,000</td>
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<td>2025</td>
<td>728,000</td>
<td>318,351</td>
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<td>2026</td>
<td>830,000</td>
<td>294,327</td>
<td>1,124,327</td>
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<td>2027</td>
<td>936,000</td>
<td>266,937</td>
<td>1,202,937</td>
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<tr>
<td>2028</td>
<td>1,047,000</td>
<td>236,049</td>
<td>1,283,049</td>
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<tr>
<td>2029</td>
<td>1,164,000</td>
<td>201,498</td>
<td>1,365,498</td>
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<tr>
<td>2030</td>
<td>1,286,000</td>
<td>163,086</td>
<td>1,449,086</td>
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<tr>
<td>2031</td>
<td>3,656,000</td>
<td>120,648</td>
<td>3,776,648</td>
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$ 11,738,000 $ 3,056,427 $ 14,794,427

PRELIMINARY DRAFT - SUBJECT TO REVISION
<table>
<thead>
<tr>
<th>Year ended</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$1,426,989</td>
<td>$2,080,602</td>
<td>$3,507,590</td>
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<tr>
<td>2022</td>
<td>1,640,915</td>
<td>2,081,678</td>
<td>3,722,593</td>
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<tr>
<td>2023</td>
<td>2,135,915</td>
<td>2,034,471</td>
<td>4,170,386</td>
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<tr>
<td>2024</td>
<td>2,452,557</td>
<td>1,960,492</td>
<td>4,413,049</td>
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<tr>
<td>2025</td>
<td>2,853,557</td>
<td>1,877,810</td>
<td>4,731,367</td>
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<tr>
<td>2026</td>
<td>3,282,841</td>
<td>1,778,437</td>
<td>5,061,278</td>
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<tr>
<td>2027</td>
<td>3,711,125</td>
<td>1,669,590</td>
<td>5,380,715</td>
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<td>5,795,225</td>
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<td>4,676,409</td>
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<td>5,227,051</td>
<td>1,239,920</td>
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<td>4,580,284</td>
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<td>2,324,848</td>
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<td>2037</td>
<td>1,815,000</td>
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<tr>
<td>2047</td>
<td>830,000</td>
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<td>877,725</td>
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</tbody>
</table>

**Total All Bonds**

- Principal: $58,676,113
- Interest: $22,961,440
- Total: $81,637,553