

DUBLIN NORTH METROPOLITAN DISTRICT NO. 2
CITY OF COLORADO SPRINGS BUDGET COMMITTEE

SUMMARY OF LOAN STRUCTURE



Two series of General Obligation Bank Loans to refund (refinance) the outstanding general obligation debt for savings and repay developer advances for certain improvements made within the District.

- 2022A-1 Loan: \$4,199,000* in principal to advance refund the principal balances of the 2018A & 2018B General Obligation Bonds
- 2022A-2 Loan: \$866,000* in principal to pay and cancel the 2018 Subordinate Developer Notes and repay developer advances

*principal amounts subject to change



Note that the aerial photo is from 2018 and is provided for the purpose of geographical reference.

DUBLIN NORTH METROPOLITAN DISTRICT NO.2

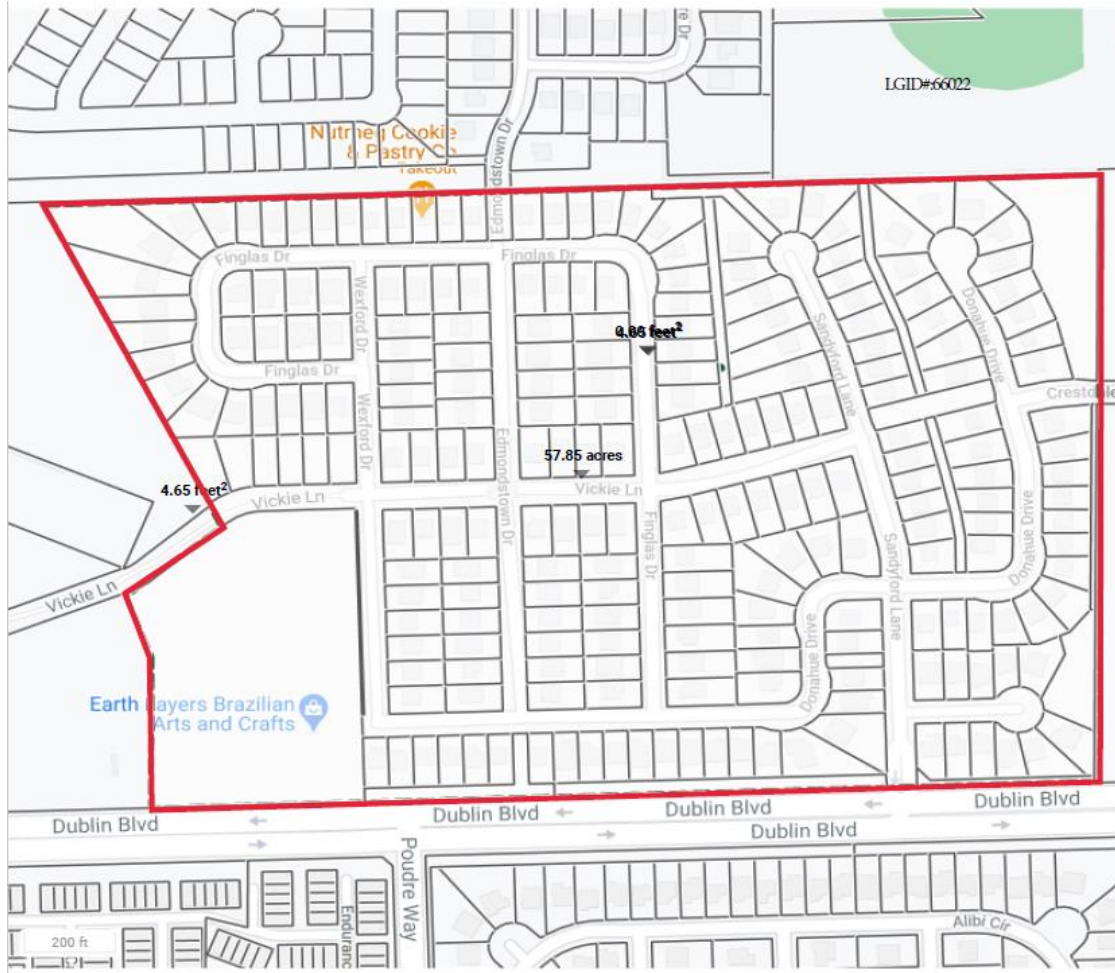
BUGDET COMMITTE MEETING

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DUBLIN NORTH METROPOLITAN DISTRICT NO.2 TAX BOUNDARIES



DUBLIN NORTH METROPOLITAN DISTRICT NO.3 TAX BOUNDARIES





Loan Financing Summary:

- The District intends to issue the 2022 Loans to refund its outstanding general obligation debt for savings and repay developer advances (approximately \$70,000 in landscaping and improvement costs associated with the inclusion of 27 additional lots in the District according to Dublin North Filing 9 granted in February 2020)
- Outstanding general obligation debt currently consists of:
- 2018A: \$3,385,000 @ 5.125%
- 2018B: \$704,000 @ 7.250%
- 2018 Subordinate Developer Notes: \$790,000 @ 8.000%
- Debt service mill levy projected to decrease from 33.394 (in 2022) to 25.250 (in 2023)
- Estimated savings on a home with a market value of \$450,000 would be approximately \$260 per year
- Structure combines the subordinate bonds and notes to be on parity with the senior loan
- General obligation loan negotiated with a commercial bank selected via a competitive process

General Obligation Bonds, Series 2022

	Series 2022A-1	Series 2022A-2
Tax Status	Taxable convertible to Tax-Exempt	Tax-Exempt
Delivery Date	5/4/2022	5/4/2022
Principal Amount¹ (\$)	4,199,000	866,000
Debt Service Reserve Funds	None	None
Cost of Issuance (\$)	175,000	5,000
Debt Service Mill Levy	25.250	25.250
Interest Rate (TIC)	3.12%	3.06%
Term	20 or 25 years	20 or 25 years
Optional Redemption	12/1/2026 at par	12/1/2026 at par

¹Preliminary estimates; subject to change.

SCHEDULE OF EVENTS



ACTIVITY	DATE/TIME
Transaction Launched	March 4, 2022
Bond Counsel distributes first draft parameters loan resolution and loan agreement	March 14, 2022
Comments due on loan documents	March 21, 2022
City of Colorado Springs Budget Committee Meeting	March 22, 2022
Bond Counsel distributes second draft parameters loan resolution and loan agreement	March 29, 2022
Comments due on loan documents	April 1, 2022
Board meeting to approve parameters loan resolution	April 6, 2022
City of Colorado Springs Work Session Meeting	April 11, 2022
<i>Good Friday</i>	<i>April 15, 2022</i>
Bond counsel distributes draft loan closing documents	April 20, 2022
City of Colorado Springs Regular Council Meeting	April 26, 2022
Comments due on draft loan closing documents	April 27, 2022
Order Treasuries for escrow and distribute final loan pricing	April 27, 2022
Final documents distributed	May 2, 2022
Loan pre-closing	May 3, 2022
Loan closing	May 4, 2022



D.A. DAVIDSON SPECIAL DISTRICT GROUP

THANK YOU

