

***THIRD AMENDMENT TO THE SERVICE PLAN
FINANCE PLAN - SERIES 2020A-1 & 2020 A-2/B-2 BONDS
COLORADO CROSSING METROPOLITAN DISTRICT NOS. 1, 2 & 3***

NOVEMBER 10, 2020 - CITY COUNCIL HEARING



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REQUEST

- Approve Third Amendment to Service Plan - Increase Debt Limit from \$35 Million to \$50 Million

- Approve Bond Finance Plan to Authorize Issuance of:
 - Series 2020A-1 Refunding Bonds
 - \$50 Million Debt Limit is exclusive of refunding bonds, and does not apply to any increase in principal amount of the Series 2020A-1 necessary to refund the Series 2017 Bonds
 - Series 2020A-2 and Series 2020B-2 Bonds

PROPOSED 2020 BONDS

○ Series 2020A-1 Refunding Bonds

- Approximately \$23.4M Principal
- Estimated Rate 5.75%
- Pure Refunding of 2017 Bonds

○ Series 2020A-2

- Approximately \$21.1M Principal
- Estimated Rate 5.875%

○ Series 2020B-2

- Approximately \$4.8M Principal
- Estimated Rate 8.250%

DISTRICT REQUEST

Approve Third Amendment to Service Plan
to Approve Increased Debt Limit based upon
Increased Costs of \$44.7 Million

Debt Limitation Analysis - \$50,000,000 (Service Plan Amendment)

Requested Debt Limit	\$	50,000,000.00
Less 2017 Bond Principal (Refunded with \$23.4* 2020A-1 Bonds)	\$	(14,781,000.00)
Less 2020A-2 Bond Principal (Estimated)*	\$	(21,140,000.00)
Less 2020B-2 Bond Principal (Estimated)*	\$	(4,818,000.00)
Remaining Debt Limit (Estimated)*	\$	9,261,000.00

**Amounts are preliminary estimates based on current market conditions, etc., and are subject to change based on actual results at pricing. In no event will the \$50mm debt limit be exceeded for new money bonds, as provided in the Service Plan.*

UPDATE

- Letter Notice of Amendment and Bonds sent to all District property owners
- Virtual Community Meeting Held October 28

◎ QUESTIONS??