

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of The Plaza Metropolitan District No. 1 (the “Board”), City of Lakewood, Jefferson County, Colorado (the “District”) held a regular meeting at 7337 W. Alaska Drive, Suite 200, Lakewood, Colorado, on Tuesday, November 26, 2019, at the hour of 3:00 P.M.

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

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The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

**City and County of Denver)
State of Colorado)
)**

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

1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of *The Denver Post* and *Your Hub*.
2. *The Denver Post* and *Your Hub* are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in *Your Hub* for Lakewood (including the counties of Jefferson and Denver) on the following date(s):

November 21, 2019

Nicole Maestas
Signature

Subscribed and sworn to before me this 21 day of November, 2019.

Kay C Dapice
Notary Public

KAY C DAPICE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19944012554
MY COMMISSION EXPIRES AUGUST 19, 2022

(SEAL)

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of THE PLAZA METROPOLITAN DISTRICT NOS. 1 and 2 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same is open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held at 7337 W. Alaska Drive, Suite 200, Lakewood, Colorado, on Tuesday, November 26, 2019 at 3:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

**BY ORDER OF THE BOARDS OF DIRECTORS:
THE PLAZA METROPOLITAN DISTRICT NOS. 1 AND 2**
/s/ **WHITE BEAR ANKELE TANAKA & WALDRON**
Attorneys at Law

Published In: *Lakewood Your Hub*
Published On: November 21, 2019

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 26, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Jefferson County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.


Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 26th DAY OF NOVEMBER 2019.

THE PLAZA METROPOLITAN DISTRICT NO. 1



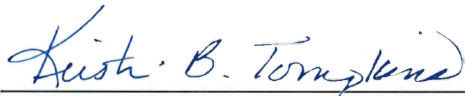
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF JEFFERSON
THE PLAZA METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday, November 26, 2019, at 7337 W. Alaska Drive, Suite 200, Lakewood, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of November 2019.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
The Plaza Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of the Plaza Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Plaza Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
December 5, 2019

**THE PLAZA METRO DISTRICT NO. 1
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

12/5/19

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 7,856,089	\$ 8,234,843	\$ 7,592,865
REVENUES			
Developer advance - maintenance fee	1,479,510	1,700,000	1,700,000
Developer advance - maint. fee - mgmt fee	125,000	125,000	125,000
Developer advance - parking	9,088	25,000	-
Parking fees	126,061	120,000	120,000
Maintenance reimbursement from City	63,791	64,812	67,300
Interest income	261,278	400,000	100,000
Public improvement fees	5,434,645	5,340,694	5,500,915
PIF collection fee refund	413,007	-	-
Incremental tax revenue	7,301,846	7,966,588	9,675,302
Offsite incremental tax revenue	802,357	826,427	851,217
Outparcels tax revenue	346,010	379,798	337,937
Lodging tax	66,022	65,000	65,000
Transfers from Plaza District No. 2	436,911	451,358	457,316
Transfers from Plaza District No. 3	154,104	165,438	176,247
Developer advance - Alameda improvements	2,186,667	-	-
Developer advance - Block 2 Garage	-	-	250,000
Developer advance - Block 7 Garage	-	-	150,000
Transfers in - Debt Service - Carve out	386,428	394,157	402,040
Transfers in - Debt Service - Fund balance	1,679,245	1,731,750	1,898,593
Total revenues	<u>21,271,970</u>	<u>19,756,022</u>	<u>21,876,867</u>
TRANSFERS IN	<u>2,030,159</u>	<u>2,125,907</u>	<u>2,162,000</u>
Total funds available	<u>31,158,218</u>	<u>30,116,772</u>	<u>31,631,732</u>
EXPENDITURES			
General Fund	4,020,788	2,075,000	2,550,000
Debt Service Fund	16,872,428	18,323,000	19,325,000
Total expenditures	<u>20,893,216</u>	<u>20,398,000</u>	<u>21,875,000</u>
TRANSFERS OUT	<u>2,030,159</u>	<u>2,125,907</u>	<u>2,162,000</u>
Total expenditures and transfers out requiring appropriation	<u>22,923,375</u>	<u>22,523,907</u>	<u>24,037,000</u>
ENDING FUND BALANCES	<u>\$ 8,234,843</u>	<u>\$ 7,592,865</u>	<u>\$ 7,594,732</u>
EMERGENCY RESERVE	\$ 6,000	\$ 6,000	\$ 6,000
PRIMARY DEBT SERVICE RESERVE	7,151,022	7,151,022	7,151,022
UNRESERVED	1,024,285	422,495	423,429
TOTAL RESERVE	<u>\$ 8,181,307</u>	<u>\$ 7,579,517</u>	<u>\$ 7,580,451</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**THE PLAZA METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

12/5/19

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION			
Vacant land	\$ 203	\$ 203	\$ 203
	203	203	203
Adjustments	(168)	(168)	(164)
Certified Assessed Value	<u>\$ 35</u>	<u>\$ 35</u>	<u>\$ 39</u>
MILL LEVY			
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
PROPERTY TAXES			
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**THE PLAZA METRO DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

12/5/19

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 54,693	\$ 59,536	\$ 19,348
REVENUES			
Developer advance - maintenance fee	1,479,510	1,700,000	1,700,000
Developer advance - maint. fee - mgmt fee	125,000	125,000	125,000
Developer advance - parking	9,088	25,000	-
Parking fees	126,061	120,000	120,000
Maintenance reimbursement from City	63,791	64,812	67,300
Developer advance - Block 2 Garage	-	-	250,000
Developer advance - Block 7 Garage	-	-	150,000
Developer advance - Alameda improvements	2,186,667	-	-
Transfers in - Debt Service - Carve out	386,428	394,157	402,040
Transfers in - Debt Service - Fund balance	1,679,245	1,731,750	1,898,593
Total revenues	<u>6,055,790</u>	<u>4,160,719</u>	<u>4,712,933</u>
Total funds available	<u>6,110,483</u>	<u>4,220,255</u>	<u>4,732,281</u>
EXPENDITURES			
General and administrative			
Accounting	42,239	50,000	52,000
Auditing	7,500	7,500	8,000
Dues and subscriptions	1,688	1,688	2,000
Insurance and bonds	31,837	26,379	28,000
Legal services	24,994	35,000	75,000
Miscellaneous	44	-	-
Election expense	2,827	-	20,000
Contingency	-	4,433	32,500
Operations and maintenance			
Engineering	-	-	5,000
Operations and maintenance	1,479,510	1,700,000	1,700,000
Operations and maintenance - management fee	125,000	125,000	125,000
Parking operations	93,482	100,000	100,000
Payment to West Metro Fire	25,000	25,000	-
Maintenance - Residential	-	-	2,500
Alameda improvements	2,186,667	-	-
Block 2 Garage	-	-	250,000
Block 7 Garage	-	-	150,000
Total expenditures	<u>4,020,788</u>	<u>2,075,000</u>	<u>2,550,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>2,030,159</u>	<u>2,125,907</u>	<u>2,162,000</u>
Total expenditures and transfers out requiring appropriation	<u>6,050,947</u>	<u>4,200,907</u>	<u>4,712,000</u>
ENDING FUND BALANCE	<u>\$ 59,536</u>	<u>\$ 19,348</u>	<u>\$ 20,281</u>
EMERGENCY RESERVE	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>
TOTAL RESERVE	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**THE PLAZA METRO DISTRICT NO. 1
DEBT SERVICE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

12/5/19

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 7,801,396	\$ 8,175,307	\$ 7,573,517
REVENUES			
PIF collection fee refund	413,007	-	-
Interest income	261,278	400,000	100,000
Public improvement fees	5,434,645	5,340,694	5,500,915
Incremental tax revenue	7,301,846	7,966,588	9,675,302
Offsite incremental tax revenue	802,357	826,427	851,217
Outparcels tax revenue	346,010	379,798	337,937
Lodging tax	66,022	65,000	65,000
Transfers from Plaza District No. 2	436,911	451,358	457,316
Transfers from Plaza District No. 3	154,104	165,438	176,247
Total revenues	<u>15,216,180</u>	<u>15,595,303</u>	<u>17,163,934</u>
TRANSFERS IN			
Transfers from other funds	<u>2,030,159</u>	<u>2,125,907</u>	<u>2,162,000</u>
Total funds available	<u>25,047,735</u>	<u>25,896,517</u>	<u>26,899,451</u>
EXPENDITURES			
General and administrative			
Paying agent/trustee fees	4,125	7,500	7,500
Investment management	9,257	9,500	9,500
Fees and expenses - PIF Collection	242,108	252,410	263,156
Transfers to LRA	6,450,000	7,835,168	8,655,946
Transfers out - General Fund - Carve out	386,428	394,157	402,040
Transfers out - General Fund - Fund balance	1,679,245	1,731,750	1,898,593
Debt Service			
Bond interest - Series 2013 Bonds	3,726,265	3,507,515	3,278,265
Bond principal - Series 2013 Bonds	4,375,000	4,585,000	4,810,000
Total expenditures	<u>16,872,428</u>	<u>18,323,000</u>	<u>19,325,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>16,872,428</u>	<u>18,323,000</u>	<u>19,325,000</u>
ENDING FUND BALANCE	<u>\$ 8,175,307</u>	<u>\$ 7,573,517</u>	<u>\$ 7,574,451</u>
PRIMARY DEBT SERVICE RESERVE	\$ 7,151,022	\$ 7,151,022	\$ 7,151,022
UNRESERVED	1,024,285	422,495	423,429
TOTAL RESERVE	<u>\$ 8,175,307</u>	<u>\$ 7,573,517</u>	<u>\$ 7,574,451</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**THE PLAZA METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized by Court Order on January 2, 2001, to provide construction, installation, financing and operation of public improvements, including streets, drainage improvements, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translators, mosquito and pest control, and other improvements needed for the Development. The District was organized in conjunction with other related districts, Plaza Metropolitan District No. 2 and Plaza Metropolitan District No. 3. Under the consolidated Service Plan, District No. 1 is to be the Service District and District Nos. 2 and 3 are to be the Financing Districts. The Service District will finance the majority, construct all, and may own and operate some of the public facilities. The Financing Districts will generate the majority of tax revenues sufficient to pay the debt service on the costs of the capital improvements. The District's service area is located entirely within the City of Lakewood (City), Jefferson County, Colorado. The service area constitutes the Belmar development project (Development) in the City.

On November 7, 2000, District electors approved revenue indebtedness of \$100,000,000 for street improvements, \$7,000,000 for traffic safety, \$25,000,000 for parks and recreation, \$36,000,000 for water supply system, \$35,000,000 for sanitary sewer system, \$12,000,000 for television relay system, \$12,000,000 for public transportation, \$7,000,000 for mosquito control, \$7,000,000 for general operations and maintenance. The District electors also approved \$246,000,000 for debt associated with intergovernmental contracts and \$241,000,000 for refinancing of District debt. The election also approved an annual increase in taxes of \$200,000 for general operations and maintenance, and \$5,000,000 in revenues other than ad valorem taxes.

On May 7, 2002, District electors approved revenue indebtedness of \$100,000,000 for street improvements, \$7,000,000 for traffic safety, \$36,000,000 for water supply system, \$35,000,000 for sanitary sewer and storm drainage system, \$25,000,000 for parks and recreation, \$12,000,000 for television relay system, \$12,000,000 for public transportation, \$7,000,000 for mosquito control and \$7,000,000 for general operations and maintenance. The District electors also approved \$241,000,000 for debt refunding, \$246,000,000 for reimbursement of advances and \$246,000,000 for operating and maintaining facilities. The election also approved an annual increase in taxes of \$500,000 for general operations and maintenance.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 105 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

Public Improvement Fees/Offsite Revenues

The District collects a public improvement fee (PIF) of 2.5% (net) on taxable sales generated within the Belmar Tax Increment Area. During 2020, it is anticipated that the District will receive \$5,500,915 in public improvement fees.

Pursuant to the Public Financing Amendment to the Redevelopment Agreement between Plaza Metropolitan District Nos. 1-3, the City of Lakewood, the Lakewood Reinvestment Authority and

**THE PLAZA METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue – (continued)

Continuum Development Company, LLC, the District is entitled to all property tax revenue generated within the Belmar Tax Increment Area. During 2020, it is anticipated that the District will receive \$9,675,302 in incremental property tax revenue and \$337,937 in outparcel tax revenue. The District is also entitled to receive property tax revenue from the Offsite Tax Increment Area up to a maximum amount of \$500,000 inflated at 3% per year (base year 2002), which for 2020 is \$851,217.

Maintenance Fee

Pursuant to an agreement, SOF-X Belmar Holdings, L.P. performs operational and maintenance functions within the District. SOF-X Belmar Holdings, L.P. charges the District for their share of these expenses, as well as a management fee. The District charges these amounts to the entities that own the commercial property. The amount charged by SOF-X Belmar Holdings, L.P. for operations and maintenance is anticipated to be \$1,700,000 and \$125,000 for management services for 2020, respectively. This amount is also budgeted as a Developer advance from the entities that own the commercial property.

Maintenance Reimbursement from City

On May 14, 2004, the District entered into an IGA with the City, whereby the District is to perform certain maintenance functions that the City would normally perform. In exchange for the District providing these services, the City is reimbursing the District \$54,500 annually, as inflated. The amount anticipated for 2020 is \$67,300.

Pledged Lodging Tax Revenue

Pursuant to the Public Financing Amendment and the Supplemental Financing Agreement, the City agrees that it will rebate and pledge 1.5% of the City's 3% Lodging Tax imposed on all taxable lodging transactions occurring within the Belmar Tax Increment Area and the Belmar Outparcels Tax Increment Area. During 2020, it is anticipated that the District will receive \$65,000 in Lodging Tax.

Transfers from Other Districts

The District anticipates the collection of taxes in District Nos. 2 and 3, which will be transferred to fund debt service expenditures of District No. 1. During 2020, it is anticipated that District No. 1 will receive \$457,316 from District No. 2 and \$176,247 from District No. 3.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.25%.

**THE PLAZA METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General and Administrative Expenditures

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

Capital Outlay

The budget anticipates no construction activity during 2020.

Debt and Leases

The District issued \$98,900,000 Public Improvement Fee/Tax Increment Revenue Refunding Bonds, Series 2013, dated January 30, 2013, to refund Series 2003 and Series 2005 bonds, pay cost of issuance, and to pay off a portion of the outstanding developer advances. The interest rate of bonds is 2.00% to 4.90% with interest payments due on each June 1 and December 1. The bonds consist of term and serial bonds that are due each December 1 with final maturity on December 1, 2040.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

This information is an integral part of the accompanying budget.

THE PLAZA METROPOLITAN DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2019

\$98,900,000
Public Improvement Fee/Tax Increment
Revenue Refunding Bonds, Series 2013
Dated January 30, 2013
Interest Rate of 2.00% to 4.90% Payable
June, 1 and December 1
Principal Due on December 1

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 4,810,000	\$ 3,278,265	\$ 8,088,265
2021	5,045,000	3,037,765	8,082,765
2022	5,290,000	2,785,515	8,075,515
2023	5,550,000	2,521,015	8,071,015
2024	5,080,000	2,299,015	7,379,015
2025	5,280,000	2,090,735	7,370,735
2026	5,500,000	1,868,975	7,368,975
2027	2,565,000	1,621,475	4,186,475
2028	1,995,000	1,506,050	3,501,050
2029	1,395,000	1,416,275	2,811,275
2030	1,450,000	1,353,500	2,803,500
2031	1,510,000	1,288,250	2,798,250
2032	1,580,000	1,212,750	2,792,750
2033	1,650,000	1,133,750	2,783,750
2034	1,725,000	1,051,250	2,776,250
2035	1,805,000	965,000	2,770,000
2036	1,885,000	874,750	2,759,750
2037	1,975,000	780,500	2,755,500
2038	2,065,000	681,750	2,746,750
2039	2,160,000	578,500	2,738,500
2040	9,410,000	470,500	9,880,500
	<u>\$ 69,725,000</u>	<u>\$ 32,815,585</u>	<u>\$ 102,540,585</u>

This financial information should be read in connection with the accompanying accountant's compilation report and summary of significant assumptions.