

Pueblo City-County Library District

Certificates of Participation, Series 2020

Level Structure for New Money

Assumes RBC Insured Scale and Taxable Rates as of July 27, 2020*

Bonding Sources Summary

Par Amount	\$6,985,000
Premium	786,736
Total Sources of Funds	<u>\$7,771,736</u>

Uses of Funds Summary

Project Fund	\$7,500,000
Cost of Issuance	201,324
Underwriter's Discount	26,333
Insurance	44,079
Total Use of Funds	<u>\$7,771,736</u>

Finance Statistics

Dated Date	10/27/2020
Final Maturity	12/1/2035
Total Debt Service	\$8,799,691
Maximum Annual Debt Service	\$589,341
NIC	1.743%
TIC	1.625%

Debt Service Cashflows

<u>Year Ending</u>	<u>Projected 2012 Refunding</u>
2021	778,984
2022	776,934
2023	776,301
2024	775,031
2025	777,783
2026	774,345
2027	774,757
2028	778,648
2029	775,747
2030	776,661
2031	776,988
2032	776,492
2033	
2034	
2035	

Option 1: Level Payments for 2020 COPs	
Series 2020	
\$6,985,000	
786,736	
<u>\$7,771,736</u>	
\$7,500,000	
201,324	
26,333	
44,079	
<u>\$7,771,736</u>	
10/27/2020	
12/1/2035	
\$8,799,691	
\$589,341	
1.743%	
1.625%	
Level 2020 Payments	
Series 2020	Combined Annual Payments
589,341	1,368,324
588,750	1,365,684
587,050	1,363,351
585,050	1,360,081
587,750	1,365,533
585,000	1,359,345
586,950	1,361,707
588,450	1,367,098
584,500	1,360,247
585,250	1,361,911
585,550	1,362,538
585,400	1,361,892
584,800	584,800
588,750	588,750
587,100	587,100
\$8,799,691	\$18,118,360

*Assumes A1 rating with bond insurance policy and surety policy. Insurance policy and surety policy estimated at 30 bps and 3%, respectively. Taxable refunding of the 2012 COPs assumes taxable market rates as of July 27, 2020. Taxable refunding assumes reserve fund is kept in place.

[illegible]

8/14/2020

	A	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
2		2017		2018		2019		2020		2021		2022		2023		2024		2025		2026		2027		2028	
3	GENERAL FUND:	(Audit)		(Audit)		(Audit-Prelim)		(Estimated)		(Projected)		(Projected)		(Projected)		(Projected)		(Projected)		(Projected)		(Projected)		(Projected)	
4	Beginning Fund balance	2,543,319	0%	2,637,466	4%	2,546,405	-3%	2,893,650	14%	2,835,346	-2%	2,922,173	3%	2,807,627	-4%	2,698,258	-4%	2,138,451	-21%	2,276,110	6%	2,264,696	-1%	2,242,230	-1%
5	Revenues:																								
6	Property tax revenue	8,758,735	0%	9,044,280	3%	9,056,529	0.1%	10,804,673	19%	11,061,595	2%	11,338,134	2%	11,564,897	2%	11,564,897	0%	11,854,019	2%	12,091,099	2%	12,393,377	3%	12,703,212	3%
7	Specific ownership tax	879,432	17%	890,331	1%	979,109	10%	856,214	-13%	884,928	3%	907,051	2%	925,192	2%	925,192	0%	948,322	2%	967,288	2%	991,470	3%	1,016,257	3%
8	Other	609,863	9%	679,580	11%	588,902	-13%	582,217	-1%	586,355	1%	596,422	2%	608,862	2%	621,930	2%	628,262	1%	646,468	3%	646,545	0%	663,520	3%
9	TOTAL REVENUE	10,248,030	2%	10,614,191	4%	10,624,540	0.1%	12,243,104	15%	12,532,878	2%	12,841,607	2%	13,098,951	2%	13,112,019	0%	13,430,603	2%	13,704,855	2%	14,031,392	2%	14,382,989	3%
10																									
11	Expenditures:	-																							
12	Salaries, personnel	4,054,937	2%	4,224,378	4%	4,262,274	1%	4,522,058	6%	4,689,663	3.7%	4,783,456	2%	4,879,126	2%	4,976,708	2%	5,076,242	2%	5,177,767	2%	5,281,322	2%	5,386,949	2%
13	Payroll tax (PERA, Medicare, 401(k))	641,396	9%	625,529	-2%	630,221	1%	672,143	7%	711,105	5.8%	725,127	2%	739,429	2%	754,018	2%	758,898	1%	774,076	2%	789,558	2%	805,349	2%
14	Employee benefits: insurance, misc.	510,897	3%	480,239	-6%	512,565	7%	568,856	11%	590,755	4%	608,041	3%	625,837	3%	644,159	3%	663,021	3%	682,439	3%	702,430	3%	723,012	3%
15	Employee relations & training	78,692	-4%	91,862	17%	83,291	-9%	96,420	16%	98,348	2%	100,315	2%	102,322	2%	104,368	2%	106,455	2%	108,585	2%	110,756	2%	112,971	2%
16	Materials (books, AV, periodicals,...)	1,130,168	-1%	1,197,989	6%	1,173,418	-2%	1,280,900	9%	1,306,518	2%	1,332,648	2%	1,359,301	2%	1,386,487	2%	1,414,217	2%	1,442,501	2%	1,471,351	2%	1,500,779	2%
17	Processing, bindery expenses	168,405	-2%	167,814	0%	133,522	-20%	128,919	64%	223,297	2%	227,763	2%	232,319	2%	236,965	2%	241,704	2%	246,538	2%	251,469	2%	256,499	2%
18	Programs	167,176	-10%	217,756	30%	199,259	-8%	271,181	36%	276,605	2%	282,137	2%	287,779	2%	293,535	2%	299,406	2%	305,394	2%	311,502	2%	317,732	2%
19	Operating leases	29,110	16%	29,080	0%	29,665	2%	29,719	0%	29,719	0%	30,908	4%	32,144	4%	33,430	4%	34,767	4%	36,158	4%	37,604	4%	39,108	4%
20	Lease purchase (COPS)	809,000	0%	809,700	0%	810,700	0%	813,325	0%	1,368,324	68%	1,365,684	0%	1,363,351	0%	1,360,081	0%	1,365,533	0%	1,359,345	0%	1,361,707	0%	1,367,098	0%
21	Utilities, bldg & vehicle mtce, repair	898,769	2%	901,186	0%	893,872	-1%	986,493	10%	1,006,223	2%	1,026,347	2%	1,046,874	2%	1,067,812	2%	1,089,168	2%	1,110,951	2%	1,133,170	2%	1,155,834	2%
22	Friends expenditures	35,196	18%	39,865	13%	32,044	-20%	44,393	39%	44,393	0%	44,393	0%	44,393	0%	44,393	0%	44,393	0%	44,393	0%	44,393	0%	44,393	0%
23	Contract services	410,392	-15%	396,865	-3%	495,551	25%	429,409	-13%	437,997	2%	446,757	2%	455,692	2%	464,806	2%	474,102	2%	483,584	2%	493,256	2%	503,121	2%
24	County treasurer's fees	132,045	1%	135,666	3%	135,887	0%	162,070	19%	166,590	3%	170,755	2%	174,170	2%	174,170	0%	178,524	3%	182,095	2%	186,647	3%	191,313	3%
25	Public relations	51,812	-29%	74,634	44%	90,538	21%	49,115	-46%	55,097	12%	56,199	2%	57,323	2%	58,470	2%	59,639	2%	60,832	2%	62,049	2%	63,289	2%
26	Insurance	72,190	9%	73,732	2%	80,908	10%	91,099	13%	92,921	2%	94,779	2%	96,675	2%	98,609	2%	100,581	2%	102,593	2%	104,645	2%	106,738	2%
27	Office supplies, postage, printing, misc.	172,060	-2%	141,729	-18%	102,637	-28%	113,367	10%	115,634	2%	117,947	2%	122,306	2%	122,712	2%	125,166	2%	127,670	2%	130,223	2%	132,828	2%
28	Information technology	516,638	0%	530,029	3%	410,942	-22%	462,942	13%	472,201	2%	481,645	2%	491,278	2%	501,103	2%	511,125	2%	521,348	2%	531,775	2%	542,410	2%
29																									
30	TOTAL EXPENDITURES	9,878,883	0%	10,138,053	3%	10,077,294	-0.6%	10,812,409	7%	11,685,391	8%	11,894,903	2%	12,108,320	2%	12,321,826	2%	12,542,943	2%	12,766,269	2%	13,003,858	2%	13,249,423	2%
31	Transfer to Capital Project Fund	(275,000)		(575,000)		(200,000)		(1,489,000)		(760,659)		(1,061,250)		(1,100,000)		(1,350,000)		(750,000)		(950,000)		(1,050,000)		(1,350,000)	
32	Transfer in from Special Rev Fund					-		-																	
33	Ending Fund balance	2,637,466	4%	2,538,601	-4%	2,893,650	14%	2,835,346	-2%	2,922,173	3%	2,807,627	-4%	2,698,258	-4%	2,138,451	-21%	2,276,110	6%	2,264,696	-1%	2,242,230	-1%	2,025,796	-10%
34	CAPITAL PROJECT FUND:																								
35	Beginning Fund balance	1,717,800		1,724,628		2,064,477		2,208,239		10,866,892		9,499,207		5,003,758		4,027,207		3,612,421		3,746,189		4,172,463		4,356,691	
36	Total Projected Revenues	206,018		147,232		178,508		342,500		421,703		378,239		280,051		154,367		173,768		150,574		181,328		158,815	
37	Total Projected Expenditures	474,190		382,383		234,746		672,847		2,550,047		5,934,938		2,356,602		1,919,153		790,000		674,300		1,047,100		1,244,000	
38	Transfer in from General Fund	275,000		578,000		200,000		8,989,000		760,659		1,061,250		1,100,000		1,350,000		750,000		950,000		1,050,000		1,350,000	
39	Ending Fund balance	1,724,628	0%	2,067,477	20%	2,208,239	7%	10,866,892	392%	9,499,207	-13%	5,003,758	-47%	4,022,207	-20%	3,612,421	-10%	3,746,189	4%	4,172,463	11%	4,356,691	4%	4,621,506	6%
40	SPECIAL REVENUE FUND:																								
41	Beginning Fund balance	1,390		719																					
42	Total Projected Revenues	4,329		9,231		consolidated with General Fund																			
43	Total Projected Expenditures	5,000		9,000																					
44	Transfer out to General Fund	-		-																					
45	Ending Fund balance	719		950																					
46	TOTAL COMBINED FUNDS																								
47	Beginning Fund balance	4,262,508		4,362,812		4,610,881		5,101,889		13,702,237		12,421,380		7,811,385		6,725,465		5,750,871		6,022,299		6,437,159		6,598,921	
48	Total Projected Revenues	10,458,377		10,770,654		10,803,048		12,585,604		12,954,581		13,219,846		13,379,002		13,266,386		13,604,371		13,855,429		14,212,720		14,541,804	
49	Total Projected Expenditures	10,358,073		10,529,436		10,312,040		11,485,256		14,235,438		17,829,841		14,464,922		14,240,979		13,332,943		13,440,569		14,050,958		14,493,423	
50																									
51	ENDING COMBINED FUND BALANCE	4,362,813	2%	4,604,028	6%	5,101,888	11%	6,202,237	22%	12,421,380	100%	7,811,385	-37%	6,725,465	-14%	5,750,871	-14%	6,022,299	5%	6,437,159	7%	6,598,921	3%	6,647,302	1%
52	Restrictions of FB-Tabor/Debt/Staff Funds	1,110,575		1,132,701		1,138,909		1,180,618		1,189,311		1,198,573		1,206,294		1,206,686		1,216,243		1,224,471		1,234,267		1,244,815	
53	Unrestricted Fund Balance:	3,252,238		3,471,327		3,962,979		5,021,620		11,232,069		6,612,812		5,519,171		4,544,185		4,806,056		5,212,688		5,364,654		5,402,487	
54	Unrestricted FB % of operating expense	33%		34%		39%		46%		96%		56%		46%		37%		38%		41%		41%		41%	
55	Unassigned FB % of operating expenditur	25%		23%		26%		22%		25%		27%		29%		28%		29%		30%		30%		29%	
56	Combined FB % of operating expenditur	44%		45%		51%		57%		106%		66%		56%		47%		48%		50%		51%		50%	
57	Materials as a % of operating budget	14%		15%		14%		18%		18%		17%		17%		17%		17%		17%		17%		17%	
58	Salaries & benefits: % of op. budget	54%		53%		54%		54%		52%		52%		52%		53%		53%		53%		53%		53%	
59	Debt services: % of revenue	8%		8%		8%		7%		10.9%		10.6%		10%		10%		10%		10%		10%		10%	
60	Employee training: % of salaries	1.31%		1.53%		1.38%		1.60%		1.57%		1.57%		1.57%		1.57%		1.57%		1.57%		1.57%		1.57%	