

SERVICE PLAN
FOR
NORTHWEST COLORADO PARKS AND RECREATION DISTRICT
IN
MOFFAT COUNTY, COLORADO

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
II.	PURPOSE AND ORGANIZATION OF THE DISTRICT	1
III.	DISTRICT SERVICES AND FACILITIES.....	2
IV.	NEED FOR THE DISTRICT	2
V.	LOCATION AND BOUNDARIES.....	3
VI.	POPULATION AND ASSESSED VALUATION.....	3
VII.	FINANCIAL INFORMATION	4
VIII.	MODIFICATION OF SERVICE PLAN	5
IX.	DISCLOSURE STATEMENT	6

APPENDICES:

EXHIBIT A – Recreation Center Preliminary Design

EXHIBIT B – Boundary Map and Excluded Parcels

EXHIBIT C – Operation and Maintenance Budget

EXHIBIT D – Financial Plan

I. INTRODUCTION

This Service Plan is presented for organization of a park and recreation district pursuant to the Colorado Special District Act, C.R.S. § 32-1-101, *et seq.*, named the Northwest Colorado Parks and Recreation District (the “District”). The purpose of the District is to finance, construct, and operate a recreation and aquatic center and to acquire, develop, and manage other park and recreation facilities and programs as may be approved by the District’s board of directors. The District will be located in portions of Moffat County, including the City of Craig.

Pursuant to C.R.S. § 32-1-202, the following information is included in this Service Plan:

- A. Description of the District services;
- B. Financial plan showing how the services will be financed, including proposed operating revenue derived from property taxes for the first budget year of the District and proposed indebtedness and debt schedule of the District;
- C. Preliminary engineering or architectural survey showing how the services will be provided;
- D. Map of the District boundaries and estimate of population and valuation for assessment of the District;
- E. General description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of Moffat County, the City of Craig, and any other municipalities or special districts which are interested parties pursuant to C.R.S. § 32-1-204(1);
- F. General description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated maximum interest rates and discounts, and other major expenses of organization and initial operation of the District; and
- G. Documentation of support of the City of Craig.

II. PURPOSE AND ORGANIZATION OF THE DISTRICT

The purpose of the District is to finance, construct, and operate a recreation and aquatic center (the “Recreation Center”) on property located in or near the City of Craig and to acquire, develop, and manage other park and recreation facilities and programs within the District as may be approved by the District’s board of directors. The District will create a gathering space and opportunities for the community to participate in year-round recreation, sports, swimming, health and fitness, and other activities and programs such as day camps for children, sports clinics, swimming lessons, and dance classes.

The District will be organized pursuant to the Special District Act. It will be managed by a five-person board of directors who will be elected at-large. The board of directors may exercise all powers and authorities granted to it by law.

III. DISTRICT SERVICES AND FACILITIES

The District shall have all of the powers and may provide all of the services and facilities/improvements of a park and recreation district as provided in the Special District Act, including without limitation the powers and services provided in C.R.S. §§ 32-1-1001 and -1005. The District shall have the power and authority to contract with other private or governmental entities to provide any or all of the public improvements and services the District is authorized or empowered to provide.

Initially, the District is proposed for the financing, construction, and operation of the Recreation Center for the use and benefit of District residents and other constituents. The Recreation Center will include a gymnasium, indoor swimming pools, fitness rooms and equipment, community gathering spaces, and other facilities. Operation services for the Recreation Center include staffing, community rooms and rentals, and recreational programming and equipment. Recreation Center program services may include:

- Aquatics – swim lessons, lifeguard training, water exercise, and recreational swimming
- Day Camps – summer/spring break/winter break day camps for school children, sports camps, and dance camps
- Sports – youth and adult sports leagues and clinics, such as basketball or volleyball, and introductory sports clinics
- Teen Center – after school, weekend, and summer activities for teens; teen nights, educational and vocational opportunities
- Health and Wellness – cardiovascular and weight-training equipment and fitness classes (aerobics, yoga, Pilates, spin classes, etc.)
- Art/Dance – youth and adults dance classes and youth art programs
- Senior Social Center – senior activities and programming

Preliminary site location and architectural renderings of the Recreation Center, attached hereto as Exhibit A, provide a vision for the District's facilities and services that may be provided. The District shall ensure that the Recreation Center and any other District improvements are designed and constructed in accordance with applicable standards and specifications of the City of Craig or Moffat County, as applicable, and that it obtains applicable permits for such construction.

After development and implementation of the Recreation Center and associated services, the District may acquire or develop and operate other park and recreation facilities as may be approved by the District's board of directors – such as parks, playgrounds, and ballfields – to further the District's purposes.

IV. NEED FOR THE DISTRICT

There currently is no public recreation center with gymnasium, fitness facilities and equipment, and indoor swimming pools serving the District's community. Children and families

of the District need public recreation facilities – an indoor center where they can swim, engage in sport, exercise, or attend classes or programs year-round – for the health, safety, and well-being of the community. According to 2019 U.S. Census Bureau estimates, persons under the age of 18 make up approximately 25% of the population of Moffat County.

In particular, the community needs a public indoor swimming facility that can be used on a year-round basis. The City of Craig operates a public outdoor swimming pool, but that is only open from Memorial Day to Labor Day. The school district used to operate an indoor swimming pool, but it closed-down in 2018 and has not operated since. Without a public indoor swimming pool, our community’s swim teams, senior citizens, and others must travel 50 miles to Meeker for their swim practices or exercise at least nine months out of the year. The District’s Recreation Center will be located in or near the City of Craig. As the population center of Moffat County and the District, this location provides convenient access to the Recreation Center by a majority of the District’s residents.

Currently, no other governmental entities located in the vicinity of the District, including the City of Craig or Moffat County, consider it desirable, feasible, or practicable to undertake the planning, financing, acquisition, construction, and operation of a recreation center – including gymnasium, fitness facilities and equipment, and indoor swimming pools – for the community. Formation of the District is therefore necessary for the public funding and financing required for the construction and operation of the Recreation Center in the most economical manner possible.

V. LOCATION AND BOUNDARIES

The District will be located entirely within Moffat County, generally consisting of slightly more than the eastern half of the county, and including the City of Craig. The boundaries of the District are identified on the map attached hereto as Exhibit B.

Notwithstanding the District’s boundaries identified on Exhibit B, pursuant to C.R.S. § 32-1-307(1), no parcel of land consisting of 40 or more acres zoned and used primarily for agricultural uses shall be included within the District without the prior written consent of the owners of such parcels. Parcels of land within the District’s boundaries that are eligible for such exclusion are shaded in green on Exhibit B (the “Excluded Parcels”). Any owner consents to inclusion of an Excluded Parcel within the District will be presented to the Board of County Commissioners at the public hearing for this Service Plan. Pursuant to C.R.S. § 32-1-307(2), if the use or zoning of any Excluded Parcels is changed from agricultural use or zoning to another use or zoning designation, such parcels and the personal property thereon shall no longer be excluded from the District and shall be subject to all obligations, liens, or charges of the District on and after January 1st of the year following such change in use or zoning.

VI. POPULATION AND ASSESSED VALUATION

Not all Moffat County residents will be located within the District, but the District will encompass the most populated region of Moffat County, including the City of Craig. According to the U.S. Census Bureau, the 2019 estimated population of Moffat County is 13,283 people.

Accounting for areas of the county that will not be included within the District, the District's estimated population is 10,000 people.

The current assessed valuation of property included within the District is \$299,301,429.60. With the anticipated closure of Tri-State's coal-fired power plant located in Craig, the District's preliminary debt service levy projects declining property valuations for the first 10 years of debt service, followed by steadily increasing assessed valuations over the remaining 20-year repayment period. As shown in the Financial Plan (discussed below), even with declining valuations, the assessed value of property within the District is expected to be sufficient to discharge the District's general obligation debt.

VII. FINANCIAL INFORMATION

A. Estimated Costs of Recreation Center Services and Improvements

Upon formation and financing approval, the District will have an initial investment in the acquisition, design, and construction of the Recreation Center facility. Estimated costs of the Recreation Center improvements are as follows:

Building:

Direct construction cost:	\$18,200,000
Estimated building soft costs*:	\$4,730,000

Site:

Land acquisition cost:	\$200,000
Direct construction cost:	\$1,950,000
Estimated site soft costs*:	\$350,000

Total estimated project cost: \$25,430,000

* Soft costs include: design and engineering fees; surveys, reports, entitlements, testing and inspection; development fees for utilities, tap fees, and review fees; and fixtures, furnishings, and equipment; and contingency for design, estimating, owner items, and construction.

Following construction of the Recreation Center, the District will have ongoing costs and expenses of ownership, operation, and maintenance of the facility and programs. A detailed, multi-year operation and maintenance budget estimate for the Recreation Center and programs is attached as Exhibit C (the “O&M Budget”). The initial O&M Budget projects first year operational costs will total approximately \$1,686,729. Personnel costs are projected to be the largest operating cost, at approximately \$1,125,669 (67%). Services – including District programs, facility maintenance, utilities, etc. – are estimated to be \$422,660 (25%). Finally, commodities – including supplies, training, insurance, etc. – are estimated to be \$138,400 (8%). (See Exhibit C, O&M Budget.)

The District will charge fees for use of the Recreation Center and programs, which will generate revenue for the District. Examples include: facility use passes (annual, day, family, punch passes, etc.); room or facility rentals; and lessons, leagues, tournaments, or clinics. Revenue forecasts and assumptions are contained in the O&M Budget, and are estimated to be \$904,250 in the first year of operations. Factored with the estimated operating costs, the projected cost to the District of operating the Recreation Center in the first year is estimated to be a net cost of \$782,479. (See Exhibit C, O&M Budget.)

B. Funding of District Services and Improvements

The District will impose a mill levy on taxable property within the District as the primary source of revenue to finance construction of improvements and fund District operations, including the Recreation Center. A preliminary financial plan projecting how the improvements and services will be financed, including proposed operating revenue derived from property taxes and proposed indebtedness and debt schedule, is attached hereto as Exhibit D (the “Financial Plan”). Given the change in economic trends anticipated within the District, the Financial Plan provides a best estimate of the mill levies required for the District to finance construction of the Recreation Center, discharge the indebtedness on a reasonable basis, and operate on a sound fiscal basis.

1. Debt Service Mill Levy

The District will finance construction of the Recreation Center by voter-approved general obligation bonds. The District is authorized to impose a mill levy to support the debt service of the District as provided in C.R.S. § 32-1-1101. Given the change in economic trends for the area, the District anticipates a debt service mill levy of up to 5.96 mills will produce revenue sufficient to support debt service costs throughout the anticipated bond repayment period (see Exhibit D, Financial Plan).

2. Operations and Maintenance Mill Levy

The District is authorized to impose a mill levy to support the operation and maintenance of District services and improvements. Given the change in economic trends for the area, the District anticipates a mill levy of up to 4.0 mills will produce revenue sufficient to support the operation and maintenance of District services and improvements (see Exhibit D, Financial Plan).

VIII. MODIFICATION OF SERVICE PLAN

Pursuant to C.R.S. § 32-1-207, the District shall obtain the approval of Moffat County before making any material modifications to this Service Plan. Material modifications include modifications of a basic or essential nature, including but not limited to: any addition to the types of services provided by the District; a decrease in the level of services; a decrease in the financial ability of the District to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the District may constitute a material modification of the Service Plan.

IX. DISCLOSURE STATEMENT

Upon formation, the District shall record with the Moffat County Clerk and Recorder a special district disclosure statement containing the information required by C.R.S. § 32-1-104.8 and map of the District's boundaries. Upon authorization of a general obligation debt, the District shall record notice thereof with the Moffat County Clerk and Recorder pursuant to C.R.S. § 32-1-1604.

EXHIBIT A

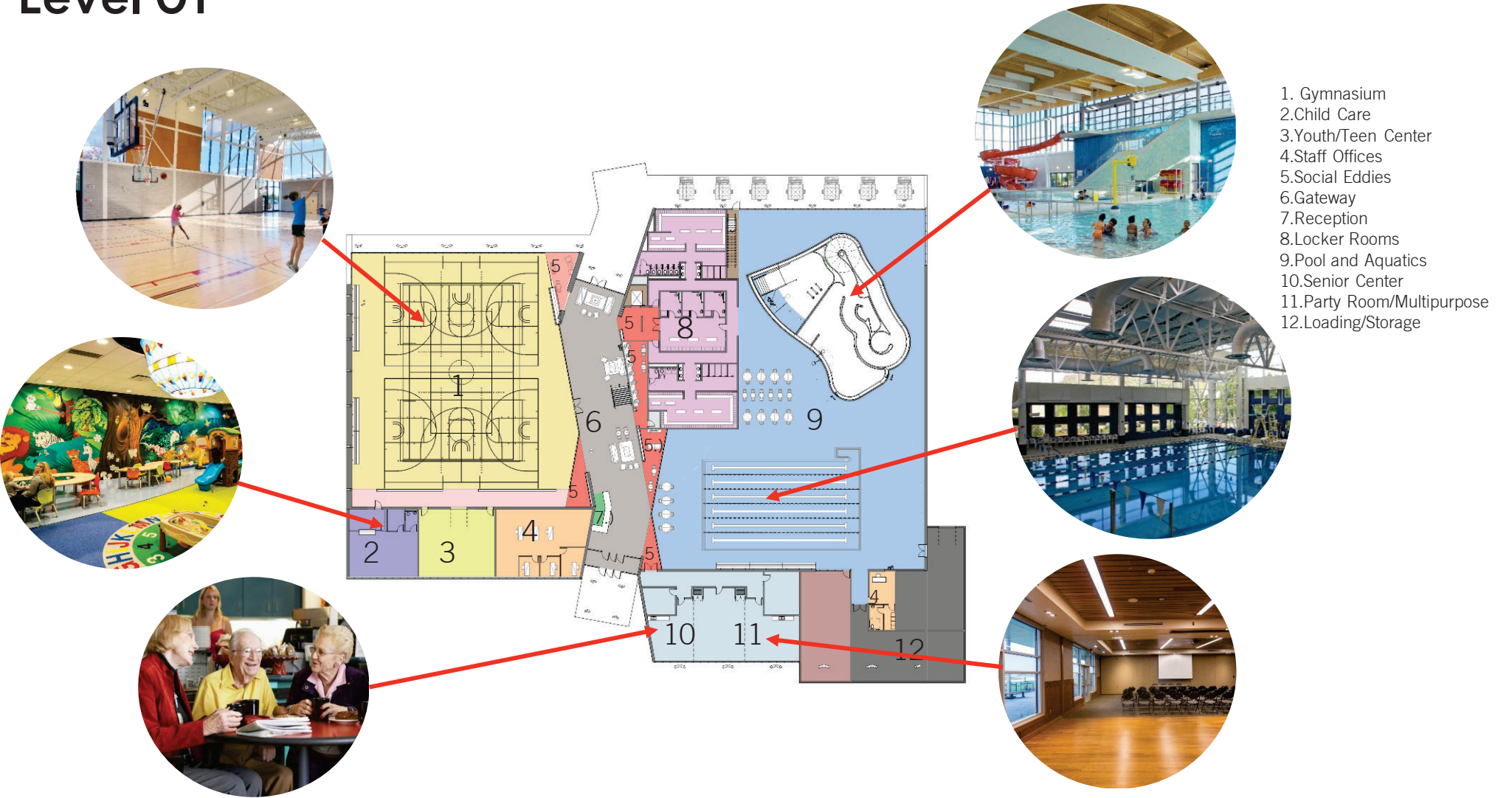
Recreation Center Preliminary Design

Craig Recreation Center Feasibility Study

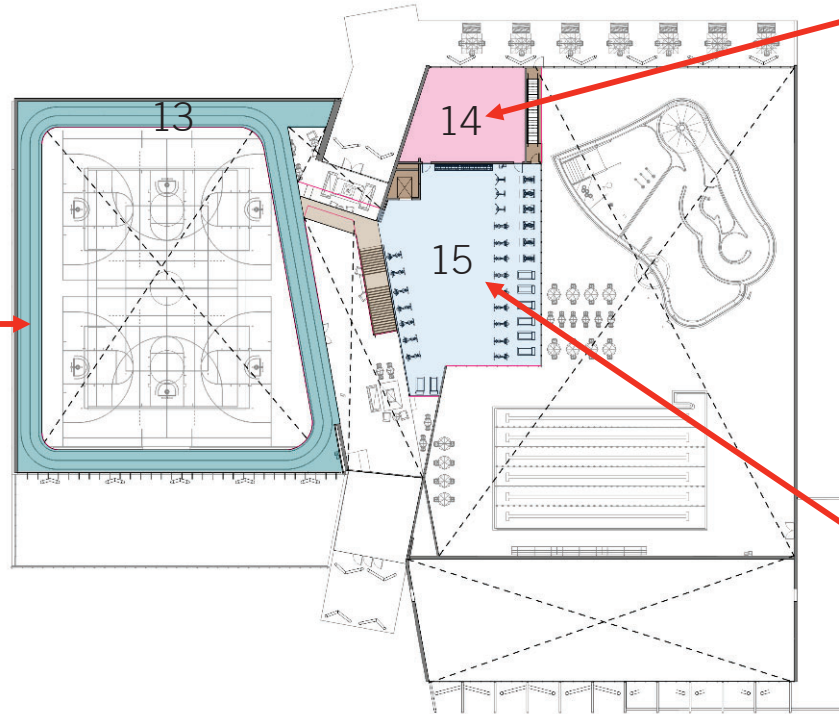
Community Update January 15, 2020



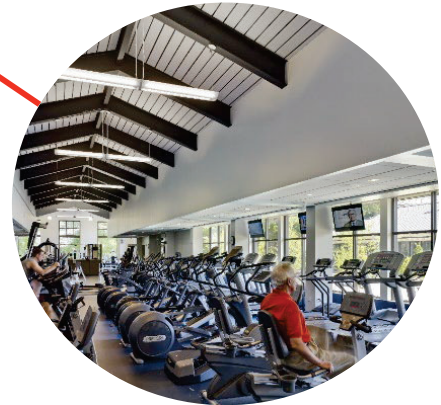
Level 01



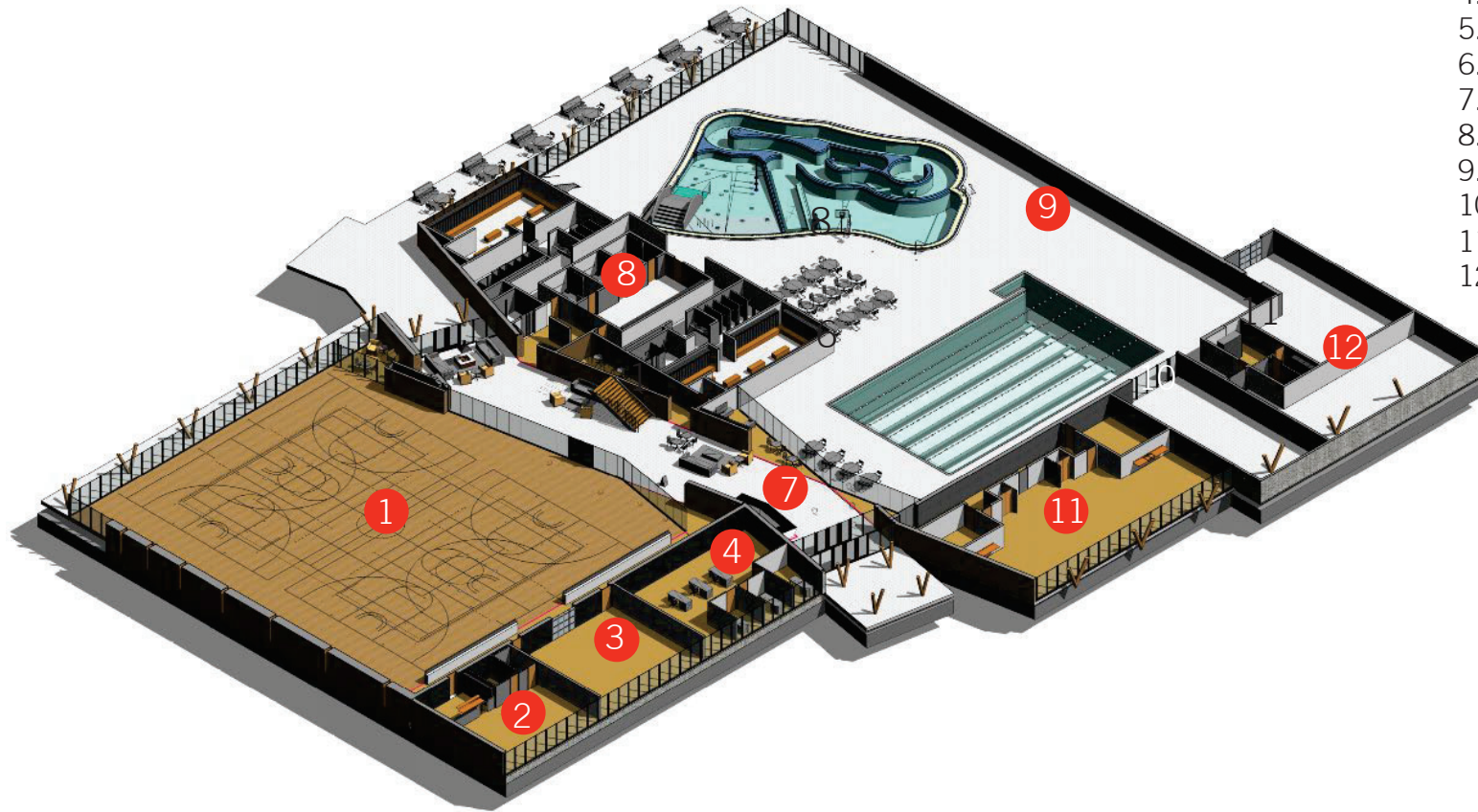
Level 02



13. Running Track
14. Group Exercise
15. Fitness



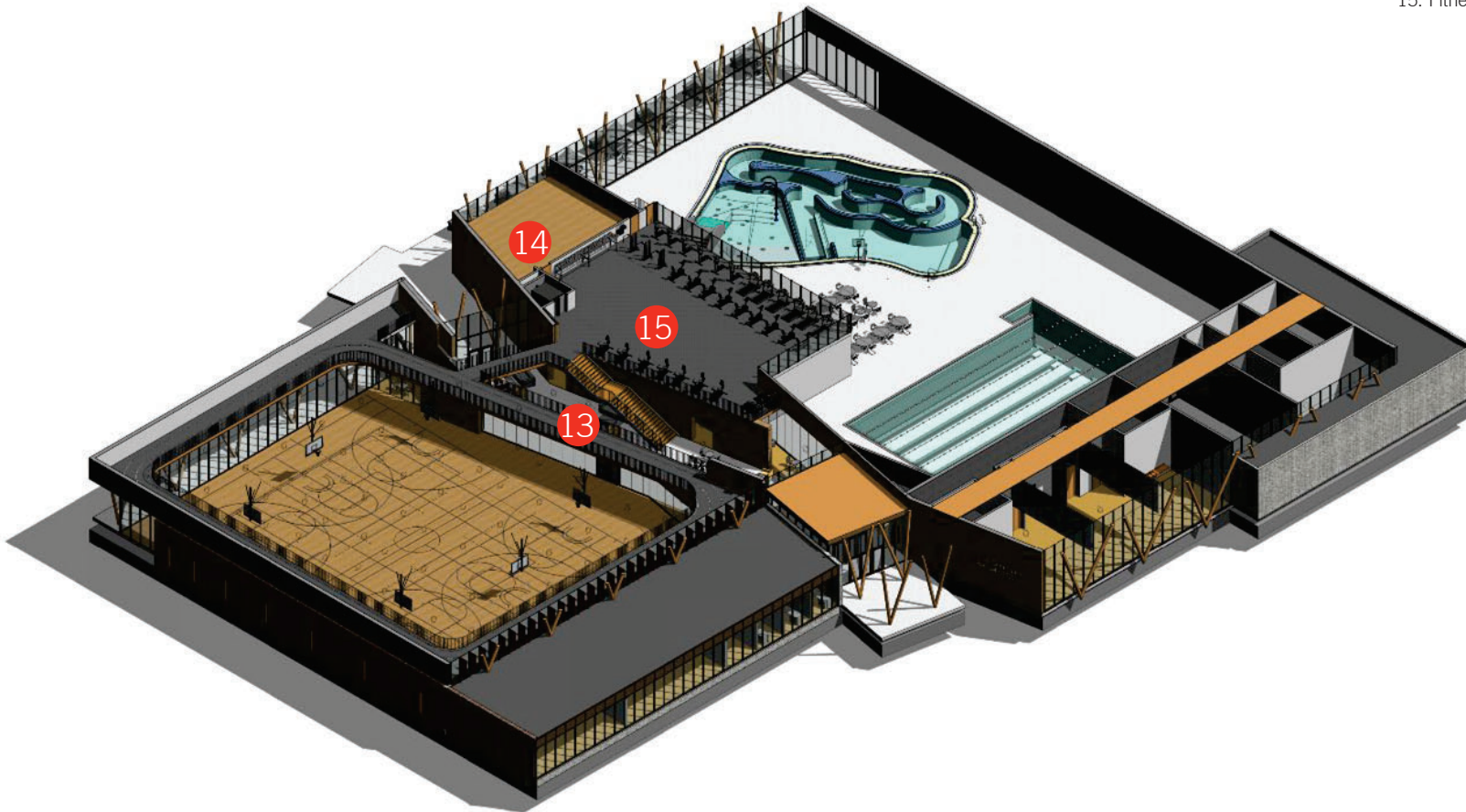
Level 01 Axonometric



1. Gymnasium
2. Child Care
3. Youth/Teen Center
4. Staff Offices
5. Social Eddies
6. Gateway
7. Reception
8. Locker Rooms
9. Pool and Aquatics
10. Senior Center
11. Multipurpose Rooms
12. Loading/Storage

Level 02 Axonometric

- 13. Running Track
- 14. Group Exercise
- 15. Fitness



Roof Level Axonometric

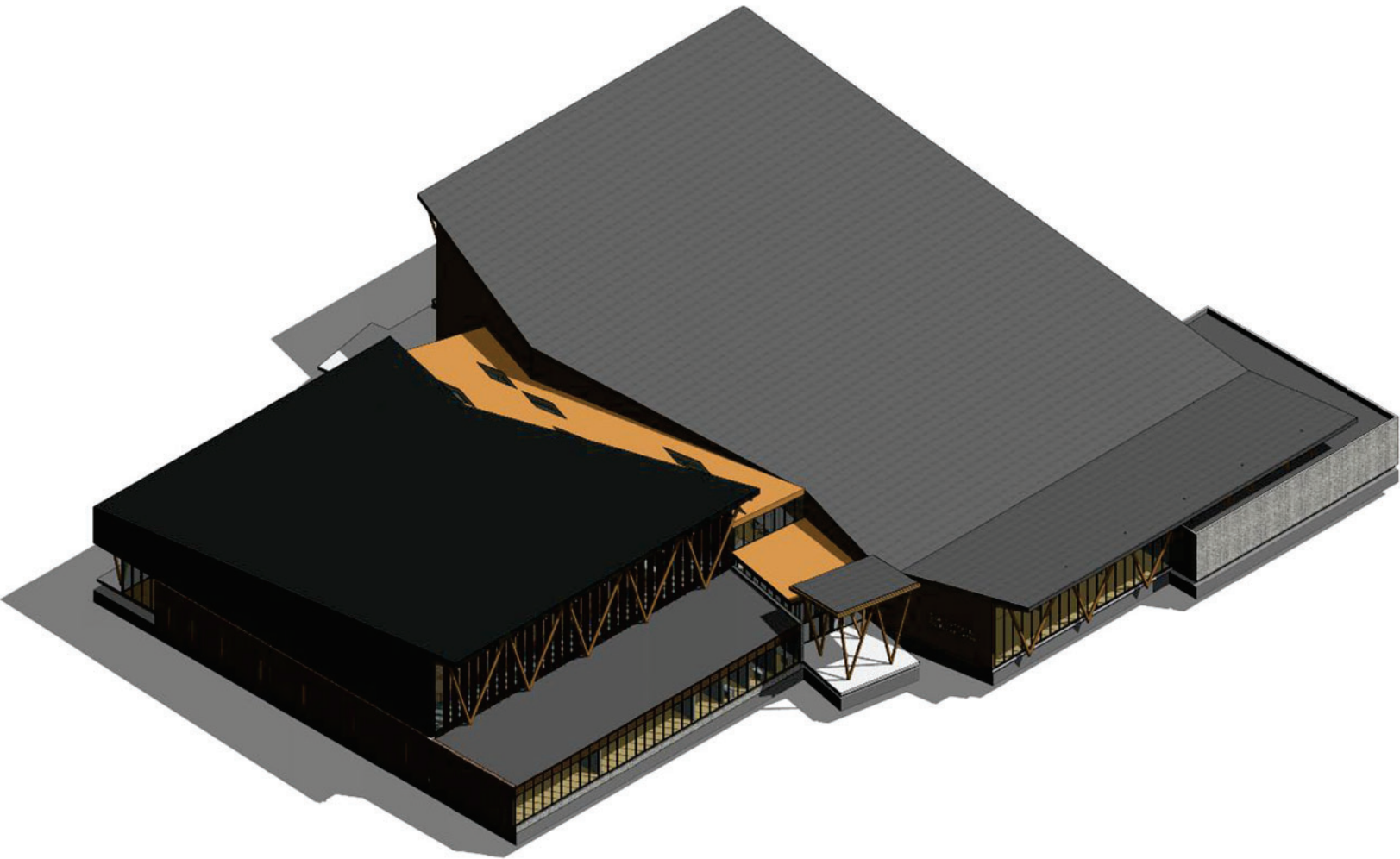


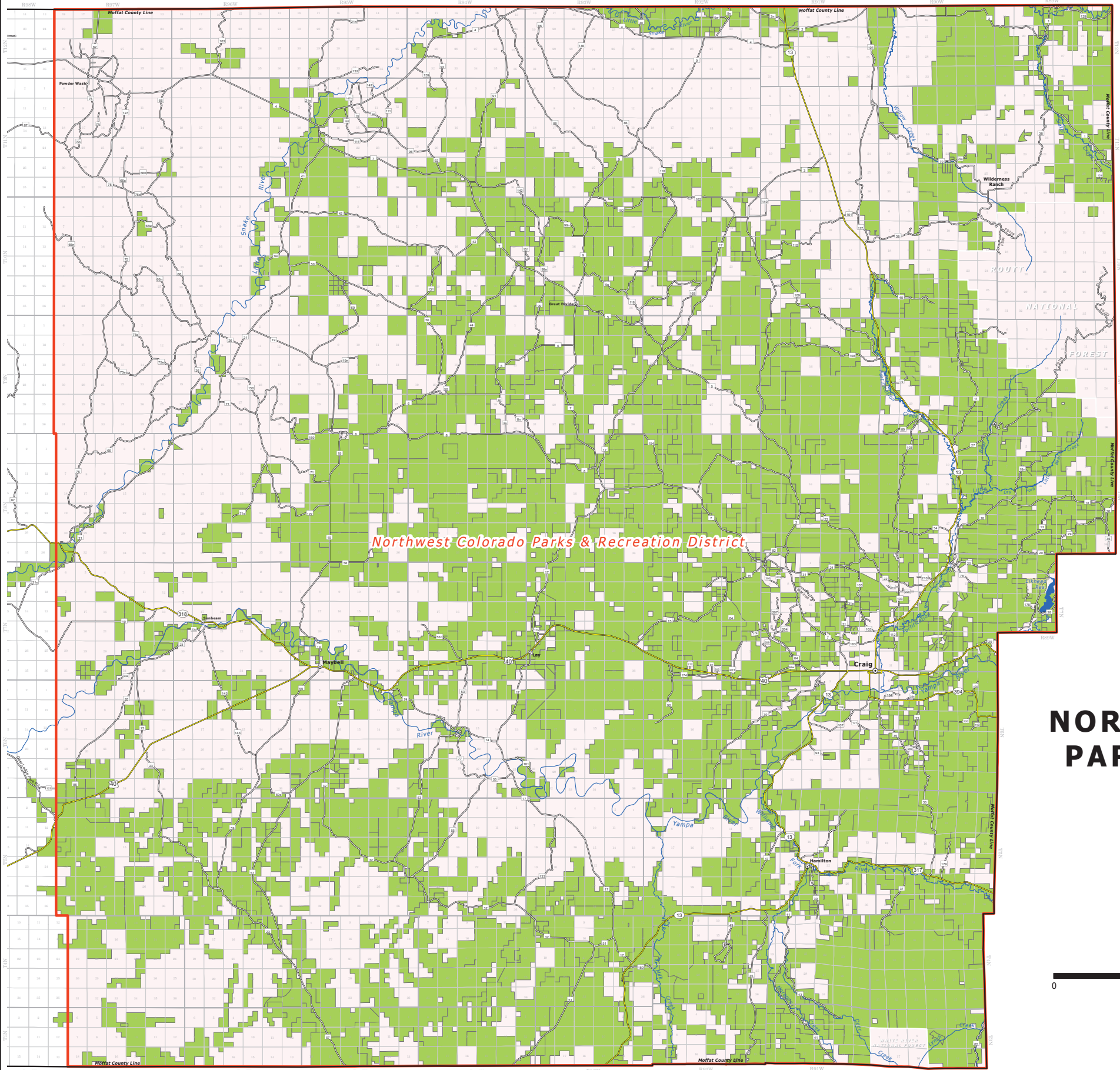






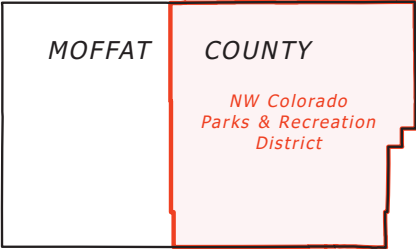
EXHIBIT B

Boundary Map and Excluded Parcels



**Northwest Colorado Parks & Recreation District
Tax Area Legal Description**

Beginning at the southeast corner of Moffat County, Colorado which is the southeast corner of Section 13, T3N R90W of the 6th P.M.; thence north along the county line which is the range line between Ranges 90 West and 89 West to the northeast corner of Section 12, T4N R90W and also the northwest corner of Section 7, T4N R89W; thence east along the county line and north line of said Section 7 to the southeast corner of Section 36, T5N 90W; thence north along the county line which is the range line between Ranges 90W and 89W to the northeast corner of Section 25, T7N R90W and the northwest corner of Section 30, T7N R89W; thence east along the county line and section lines to the southeast corner of Section 21, T7N 89W; thence north along the county line and section lines to the southeast corner of Section 33, T8N R89W; thence east along the county line and the south township line of T8N R89W to the southeast corner of Section 36, T8N R89W; thence north along the county line and the range line between Ranges 89W and 88W to the northeastern most corner of Moffat County and a point on the Colorado-Wyoming State Line; thence westerly along the Colorado-Wyoming State Line and northern line of Moffat County to the northwest corner of Section 18, T12N R97W (northwest corner of Lot 8 in said Section 18); thence leaving the county line and the Colorado-Wyoming State Line and heading south along the range line between Ranges 97W and 98W to the southeast corner of Section 36, T9N R98W and a point on the north line of Section 1, T8N R98W; thence east along said north line of Section 1 to the northeast corner of said Section 1; thence south along the range line between Ranges 97W and 98W to the southeast corner of Section 36, T5N R98W and a point on the north line of Section 12, T4N R98W; thence east along said north line of Section 12 to the northeast corner of said Section 12; thence south along the range line between Ranges 97W and 98W to a point on the southern Moffat County line with said point being the southeast corner of Section 13, T3N 98W; thence east along the county line and section lines to the southeast corner of Section 13, T3N 93W; thence north along the county line and east line of said Section 13 to the southwest corner of Section 18, T3N R92W; thence east along the county line and section lines to the southeast corner of Section 13, T3N R92W; thence north along the county line and the east line of said Section 13 to the southwest corner of Section 18, T3N R91W; thence east along the county line and section lines to the southeast corner of Section 13, T3N R90W of the 6th P.M., also being the southeast corner of Moffat County, Colorado and the point of beginning. (4/10/2019)



Agricultural Properties 40+ Acres

TAX PARCEL

**NORTHWEST COLORADO
PARKS & RECREATION
DISTRICT
(TAX AREA MAP)**



TAX AREA



Information displayed on this map is believed to be generally accurate. However, no warranty is made by YampaGeo, LLC as to the accuracy, reliability or completeness of this information. Consult actual legal documentation and/or the original data source for accurate descriptions of locations displayed herein.

Map Prepared April 21, 2021 by YampaGeo, LLC - 970.701.3008

EXHIBIT C

Operation and Maintenance Budget



Craig Recreation and Aquatic Center
Annual Operations and Maintenance Budget Projections
With 2026 Wage Rates

May 2021



1021 E. South Boulder Road, Suite N
Louisville, CO 80027
303-439-8369
www.greenplayllc.com

CRAIG CO RECREATION AND AQUATIC CENTER OPERATIONAL BUDGET

Operating Budget Purpose

The operating budget is driven by the overall service philosophy, which should define the facility's purposes, including whom the facility is going to serve and at what level the service is going to be provided.

An operating budget developed in this preliminary stage serves several purposes:

- Assists in helping to establish goals and expectations with operations to match the desire to obtain the highest cost recovery possible.
- Provides a foundation for understanding what will be necessary to meet budget expectations and guides how marketing plans and strategies are developed and implemented.
- Offers a guide for future project decisions by providing a framework for understanding the impact of decisions about fees, operation systems, staffing levels, etc.
- Demonstrates potential overall impacts to the District's budget.

Overall Budget

It is a goal to minimize the amount of tax subsidy necessary to operate the center. It is extremely difficult for public recreation facilities to be run without subsidy and solely from the collection of fees and charges and alternative funding such as grants, philanthropic gifts or volunteers. With this mind the operational budget planning for this facility uses a conservative approach to estimating reasonable expenses and moderate approach to projecting revenues. Since recovering all of the operating expenses through revenues generated by the facility is not the norm and the envisioned outcome, revenues should view as "goals" as much as they are considered "projections."

While this initial budget provides a baseline, it is anticipated that revenues during the first year of operation may exceed these projections for several reasons.

- Leading up to and during the first year of operation, marketing and promotion efforts and costs will be elevated to attract an expanded population.
- Particularly in year one and two, the attraction of the facility will be higher than in subsequent years when the "newness" of the spaces declines and interest in participation weakens.
- If the guest experience does not deliver as promised, people who initially utilized the facility will be disenchanted, resulting in lower retention and repeat visits, and potentially promoting negative word-of-mouth communications.

There is no guarantee that the estimates and projections will be met, and there are many variables that cannot be accurately determined during this conceptual planning stage or may be subject to change during the actual design and implementation process.

Assumptions

- Budget projections are calculated in 2026 figures
- Facility Total Program Area: 47,000 square feet
- Hours of Operation

Monday -Friday	6:00am - 10:00pm
Saturday	8:00am - 9:00pm
Sunday	1:00pm - 8:00pm

Expenditures

Generally, personnel costs make up the single highest expense for most multi-purpose recreation facilities. For this initial operating budget, personnel costs are projected to be around 67%. For this facility, services are estimated to be 25% and supplies will be 8% of the total expenditures.

The estimated utility costs for the volume of space within the facility accounts for a high percentage of the services budget and needs to be verified by the design team as the use of solar power or other energy saving construction practices may reduce utility expenses.

Other typical services include contracted instructional services, marketing and advertising, printing and publishing, travel and training, subscriptions and memberships, telephone, bank charges and administrative fees, miscellaneous service charges (permits, licenses, taxes, fees), building and equipment maintenance (contractual or rental services), other contracted services (custodial services, security and fire systems, elevator, garbage pick-up, etc.), utilities, property and liability insurance, building maintenance and repair.

Expenditure estimates are based on the type and size of the activity and support spaces in the facility and the anticipated hours of operation. When possible and wherever available, calculations are based on actual best practice or methodology. All other expenses are estimated based on our research and reported experience at similar facilities.

- Budget is based on : 100 hours/week x 51 weeks – 1 week for deep cleaning/repairs plus 3 Holidays/Shutdown (average 13 hours/day) = 5,100 hours per year
- One front desk employee is on duty during all open hours with additional staff operating as building monitors.
- In-house custodial staff will keep building clean and keep all equipment clean during the operational hours of the facility.
- A contractual janitorial service will conduct a thorough cleaning of building after hours on a monthly basis.
- Utilities are calculated at \$3.40 per square foot based on the actual similar mountain community recreation centers with aquatic centers as well as other experience.

- Administrative Services have been budgeted in contractual services at \$50,000 to cover all the additional administrative services necessary for the facility including payroll, accounting, human resources, etc.
- Capital Replacement Fund is included in the budget at approximately 2% of expense budget to purchase capital replacement items for the facility when necessary.
- Equipment Replacement Fund is included in the budget at approximately 1% of expense budget to purchase replacement or new fitness equipment for the facility when necessary.
- All computers, registrations system, software, etc. will be included in the Furniture, Fixtures, and Equipment (FFE) list and funded through the capital budget and is not included in the operational and maintenance budget.

- Staffing:

Full Time – (Staggered weekly schedule to cover building supervision responsibility)

Center Manager	\$55,000/yr.
Assistant Center Manager	\$50,000/yr.
Recreation Coordinator	\$45,000/yr.
Aquatic Manager	\$45,000/yr.
Building Maintenance	\$45,000/yr.
Office Manager	\$40,000/yr.

Part Time/Seasonal

Front Desk	\$15/hr.
Building Maintenance	\$18/hr.
Program Coordinators	\$15/hr.
Fitness Supervisor	\$15/hr.
Gymnasium Supervisor	\$15/hr.
Head Lifeguards	\$18/hr.
Lifeguards	\$16/hr.
Child Watch/Babysitters	\$15/hr.

- Benefits are added to full time salaries at 65.4% including payroll taxes, health insurance, retirement, and workers comp; and part time at 11.097%.
- Lifeguard staffing is assumed at capacity up to 8 guards due to bather load at prime time; and at non-prime time 4 guards for rotation (4 lifeguards); not inclusive of the Aquatic Manager and Head Lifeguards scheduled for all open hours of operations.
- Recreational Programming expenses such as instructor and officials' fees are calculated at the same rate currently being paid in Craig.

Revenues

Revenues are forecast based on anticipated drop-in fees, punch card and pass sales, and rentals around anticipated scheduled programming. The preliminary budget projects recreational program revenue at approximately the same user fees currently in Craig. **Recreational programs are calculated at approximately 60% capacity of marketable availability which is currently realistic and leaves room for growth.** Revenue projections take into account program and facility components, multiple admission and age discounts, and political and economic realities.

Revenue forecasts are based on the space components included in the facility, the demographics of the local service area, the current status of alternative providers in the service area, and a comparison to other facilities with similar components in Colorado communities. Actual figures will vary based on the final design of the facility and the activity spaces included, the market at the time of opening, the designated facility operating philosophy, the aggressiveness of fees and use policies adopted, and the type of marketing effort undertaken to attract potential users to the facility. The revenue forecast will require a developed marketing approach by staff in order to meet revenue goals.

- Pass holders can participate in self-directed activities and must pay additionally for the classes.
- There will be no contracts, initiation fees or registration fees associated with the passes.
- Automatic debits from checking accounts, savings accounts or credit cards will be an option and not mandatory for passes.
- Pass Rates

Full Facility Passes	Daily	Annual	10 Punch
Adult	\$6	\$485	\$40
Senior (55+)	\$4	\$300	\$24
Family	N/A	\$900	N/A
Youth	\$4	\$300	\$24

Fitness Passes	Annual
Adult	\$300
Senior (55+)	\$190
Family	\$540
Youth	\$190

Aquatic Passes	Annual
Adult	\$300
Senior (55+)	\$190
Family	\$540
Youth	\$190

- Rental Rates

Amenity	Hourly Rental Rates	Deposit
Multipurpose Room	\$50/hr.	N/A
After Hours Party Room	\$50/hr.	\$100
Gymnasium	\$40/hr./court (\$20/hr./crosscourt)	N/A
Full facility after hours	\$2,500	\$500

- Drop-In child Watch/Babysitting for pass holders and program participants is based on 20 hours per week at \$4 per hour. A 50% discount is given for additional children.
- Minimal merchandise resale items are to be sold at the front desk including swim caps, swim goggles, nose plugs, ear plugs, swim diapers, etc. Revenue is calculated at 200% of direct costs.
- Vending revenue is calculated at 200% of direct costs.

*Note: Potential facility programs are outlined in **Attachment A** that follows. These are not included in the pro-forma outlined in this report but rather serve as information for other program possibilities.*

ATTACHMENT A

Recreational Program Services Description

Given the nature of the proposed recreation facility and its activity components, a series of recreation services including programs and events can be designed and implemented to accommodate the surrounding community. A basic menu of recreation services are listed below as a recommended first effort to provide a diverse sampling of programs and events that will reach across a broad range on interest areas, skills, ability levels and age ranges.

Categories of Recreation Services

Category: Aquatics

Swim Lessons - Swim lessons provide the life-long skill of swimming to all ages. Both youth and teen/adult swim lessons should include ability categories for the varying skill levels of all interested participants. For example, there can be three different skill levels of swim lessons offered for the youth and teen/adult categories. These may include beginner or novice, intermediate, and advanced. Private or semi-private lessons can be made available to those who wish to learn in a more intimate, individualized setting.

- Parent-tot - under 3 years of age
- Preschool swim lessons - ages 3-5 years
- Youth swim lessons- 6-12 years
- Teens/Adult swim lessons - 13 and over
- Private/Semi-private lessons

Lifeguard/CPR Training – This training opportunity can be made available to the general public or offered strictly to those who are either applying for employment or are currently employed by the District. These trainings provide mandatory certifications to those who wish to be certified as a lifeguard, or trained in water safety and/or CPR.

Summer Swim Camp – This specialized camp is intended to provide life-long skills in swimming and water safety to youth during the summer season. The camp is recommended in one week increments but can be scheduled for any length of time that aligns with summer vacation schedules.

Birthday Parties – These rentals provide for those who wish to celebrate birthdays (or any other special occasion). Aquatics facilities are popular venues for this type of rental in that they provide a party experience in a monitored and controlled venue designed for physical activity.

Water Exercise – Water exercise classes are designed as alternative health and wellness activities in that they provide all the benefits of traditionally exercise classes without inherent resistance. These classes are increasingly popular among older adults and can also be therapeutic in nature.

Category: Day Camps

Summer Day Camp – Summer day camps can be designed as traditional, multi-activity sessions or as specialized camps focusing on a specific activity area. These camps may be offered in one-week increments but can be scheduled for any length of time that aligns with summer vacation schedules.

Summer Sports Camp – Sports camps can be general in nature offering exposure to a variety of sports activities or they can focus on a specific sport. These camps may be offered in one-week increments but can be scheduled for any length of time that aligns with summer vacation schedules.

Summer Dance Camp – Dance camps can be general in nature offering exposure to a variety of dance genres or they may focus on a specific form of dance. These camps may be offered in one-week increments but can be scheduled for any length of time that aligns with summer vacation schedules.

Spring Break Camp – Spring break camp is designed to provide structured recreation to youth who are out of school during the week of spring break. These types of spring break activities can be popular in that they provide assistance to working parents.

Winter Break Camp – Winter break camp mirrors spring break camp except for the season in which it is offered.

Category: Sports

Youth Basketball League – A youth basketball league provided to area youth, ages 7-8; 9-10; and 11-12 years of age, or for 3rd and 4th grades; 5th and 6th grades; 7th and 8th grades that encourages sportsmanship and healthy lifestyles. Co-ed or gender-specific teams could be coordinated.

Teen Basketball League – Complementing the youth basketball league could be a teen league for high school aged students or those aged 13-18 years. It is recommended that gender-specific teams be developed.

Adult Basketball League – This league could be designed for those over 18 years of age. It is recommended that gender-specific teams be developed.

Youth Volleyball Clinic – A volleyball clinic designed to develop the basic skills of volleyball could be planned for youth ages 9-12 years.

Adult Volleyball League – This league could be designed for those over 18 years of age. This league's success may rely on the development of co-ed teams.

Tots-Sports Clinic – This clinic would be an introduction to a variety of pre-selected sports for those 5-6 years of age.

Category: Teens

Dances – Organized teen dances are recommended to accommodate the social needs and desires of community teens. These dances may include organized activities as well as informal social opportunities. Food should be provided as an incentive.

Friday Nights at the Center – Aligning with the social motives of teen dances, organized, weekly gatherings at the center during the fall/winter season will also provide an informal, yet supervised and controlled outlet for area teens. Again, food should be provided as it acts as a powerful incentive encouraging participation.

Category: Health and Wellness

Aerobics – Aerobic classes offer an opportunity for enhanced health and wellness through flexibility and cardiovascular conditioning, and resistance exercises. These classes are typically designed for those over 18 years of age but could also be made available for teens as well.

- **Low-Impact** – This form of aerobics provides a less intensive exercise program for those who are just beginning an exercise regime, those who are in rehabilitation, or for those who wish to re-engage in a regular exercise program.

- **Moderate Impact** – Moderate impact aerobics is a more intensive form of aerobics than low-impact but does not offer the intensity of a high impact workout.
- **High impact** – The most intensive of the aerobic class levels, this program provides a challenging cardiovascular workout.

Yoga - Yoga is about creating balance in the body by developing both strength and flexibility. Yoga typically consists of a series of poses or postures, each of which has specific physical benefits. The poses can be done quickly in succession, creating heat in the body through movement or slowly to increase stamina and perfect the alignment of the pose. The poses are a constant, but the approach to them varies depending on the tradition in which the teacher has been trained.

Pilates – Pilates focuses on core postural muscles, which help keep the body balanced and are essential to providing support for the spine. In particular, Pilate’s exercises teach awareness of breath and alignment of the spine and aim to strengthen the deep torso muscles. This activity is quickly becoming a staple of health and wellness offerings nationwide.

Other current fitness classes – Boot Camp, Zumba, TRX, etc.

Category: Arts

Youth Ballet - Ballet is a formal dance practice that is primarily performed with the accompaniment of classical music. It has been influential as a form of dance globally and is taught in schools around the world which use their own culture and society to modernize the art. It is best known in the form of classical ballet, notable for its techniques and its graceful, flowing, and precise movements. These classes can be designed for youth approximately 9-12 years of age.

Youth Jazz - Jazz dance is an umbrella term that can refer to several related dance styles, most of which are connected via common roots in tap, ballet, jazz music, and African-American rhythms. These classes can be designed for youth approximately 9-12 years of age.

Youth Hip-Hop – This form of dance has increased in popularity as it combines athleticism with the essence of dance. It has become a common form of expression for both youth and teens. These classes can be designed for youth approximately 9-12 years of age and may also appeal to boys through its athletic elements.

Teen Ballet – Please refer to the description above as detailed in Youth Ballet. However, these classes should be designed for teens ages 13-18.

Teen Jazz - Please refer to the description above as detailed in Youth Jazz. However, these classes should be designed for teens ages 13-18.

Teen Hip Hop - Please refer to the description above as detailed in Youth Hip Hop. However, these classes should be designed for teens ages 13-18.

Adult Jazz - Please refer to the description above as detailed in Youth Jazz. However, these classes should be designed for adults ages 18 and older.

Tots Art Smart – This art class for pre-school aged children emphasizes creativity as it introduces various age appropriate art forms leading to creative expression and fun.

Category: Community Events

Health Fair – An annual Health Fair can provide the District with the opportunity to showcase health and wellness services and related classes.

Flea Market – A community-wide Flea Market can provide an opportunity for residents to purchase a space and sell their wares and goods.

Center Open House – An Open House can debut District services through class demonstrations and provides an opportunity to showcase the community recreation center to all residents. This type of special event can be enhanced with giveaways and food.

Category: Child Care

Child Care – This program is typically viewed as a service to those who require child care while they participate in recreation center activities or wish to drop-in and utilize the fitness center.

Facility Use

Table 1 below suggests appropriate facility spaces for each of the recreational service categories listed above.

Table 1: Facility Use Matrix

	Leisure/ Lap Pool	Gymnasium	Running Track	Fitness Center	Multi- purpose	Child Sitting
Aquatics						
Day Camps						
Sports						
Teens						
Health & Wellness						
Arts						
Community Events						
Child Care						

Craig CO Recreation and Aquatic Center						
Operational and Maintenance Budget Projections						
						% of Budget
STAFFING PROJECTIONS					\$1,125,669	66.74%
Full Time Staff	<u>Number</u>	<u>Unit Cost</u>		\$463,120		
Center Manager	1	\$ 55,000	\$55,000			
Assistant Center Manager	1	\$ 50,000	\$50,000			
Recreation Coordinator	1	\$ 45,000	\$45,000			
Aquatic Manager	1	\$ 45,000	\$45,000			
Building Maintenance	1	\$ 45,000	\$45,000			
Office Manager	1	\$ 40,000	\$40,000			
Benefit Percentage not included in wages	65.4%		\$183,120			
Part Time Staff	<u>Hours</u>	<u>Unit Cost</u>		\$662,549		
Front Desk	5100	\$15.00	\$76,500			
Building Maintenance	3640	\$18.00	\$65,520			
Program Coordinators	1650	\$15.00	\$24,750			
Building Supervisors						
Fitness	1580	\$15.00	\$23,700			
Gymnasium	1460	\$15.00	\$21,900			
Head Lifeguards	4120	\$18.00	\$74,160			
Lifeguards	18000	\$16.00	\$288,000			
Child Watch/Babysitters	1456	\$15.00	\$21,840			
Benefits Percentage	11.097%		\$66,179			
OPERATING EXPENSES						
Contractual Services	<u>Multiplier</u>	<u>Unit Cost</u>			\$422,660	25.06%
Utilities: Electrical, Gas, Water/Sewer, Trash (Square Footage Cost)	47,000	\$3.40		\$159,800		
Instructors/Officials/Etc.				\$115,440		
Recreation Programs	352	\$35	\$ 12,320			
Aquatic Programs	176	\$35	\$ 6,160			
Day Camps	1080	\$30	\$ 32,400			
Sports Clinics	1128	\$30	\$ 33,840			
Youth Sports Officials	512	\$25	\$ 12,800			
Adult Sports Officials	512	\$35.00	\$ 17,920			
Telephone / Internet / Cable / WiFi	12	\$400		\$4,800		
Equipment Maintenance	12	\$400		\$4,800		
Trash Removal	12	\$360		\$4,320		
Building, Grounds and Landscape Maintenance	12	\$625		\$7,500		
Administrative Services (Accounting, Payroll, HR, etc.)				\$50,000		
Janitorial	12	\$4,000		\$48,000		
Security/Fire Alarm Service	12	\$250		\$3,000		
Bank Fees - Credit Card Charges/Registration				\$25,000		
OPERATING EXPENSES continued						
Commodities					\$138,400	8.21%
Recreational Supplies				\$ 23,500		
Recreational and Aquatic Programs			\$ 20,000			
Drop-In Child Watch			\$ 2,000			
Resale Merchandise			\$ 1,500			
Vending Inventory				\$3,000		
Pool Chemicals				\$25,000		
Pool Supplies				\$5,000		
Pool Laboratory Supplies				\$1,000		
First Aid Equipment				\$800		
First Aid Supplies				\$600		
Custodial Supplies				\$1,000		
Building Maintenance Supplies				\$2,000		
Marketing/Printing				\$10,000		
Office Supplies				\$6,000		
Education/Training				\$5,000		
Dues/Subscriptions				\$1,000		
Uniforms				\$2,500		
Capital Replacement Fund				\$28,000		
Equipment Replacement Fund				\$14,000		
Insurance				\$10,000		
TOTAL EXPENSES						\$1,686,729

REVENUE						
Passes					\$635,640	70.29%
	<u>Annual Full Facility Passes</u>	<u>Number</u>	<u>Price</u>		\$159,200	
	Adult	220	\$485	\$106,700		
	Senior	30	\$300	\$9,000		
	Family	30	\$900	\$27,000		
	Youth	55	\$300	\$16,500		
	<u>Annual Fitness Passes</u>	<u>Number</u>	<u>Price</u>		\$225,840	
	Adult	140	\$300	\$168,000		
	Senior	30	\$190	\$22,800		
	Family	12	\$540	\$25,920		
	Youth	12	\$190	\$9,120		
	<u>Annual Aquatic Passes</u>	<u>Number</u>	<u>Price</u>		\$250,600	
	Adult	55	\$300	\$66,000		
	Senior	25	\$190	\$19,000		
	Family	45	\$540	\$97,200		
	Youth	90	\$190	\$68,400		
Full Facility Punch Passes		<u>Number</u>	<u>Price</u>		\$47,320	5.23%
	<u>10 Punch Passes</u>					
	Adult	445	\$40	\$17,800		
	Senior	330	\$24	\$7,920		
	Youth	900	\$24	\$21,600		
Full Facility Daily Admissions		<u>Number</u>	<u>Price</u>		\$39,600	4.38%
	Adult	3000	\$6	\$18,000		
	Senior	900	\$4	\$3,600		
	Youth	4500	\$4	\$18,000		
Rentals		<u>#/Year</u>	<u>Cost</u>	<u>Multiplier</u>		\$16,000
	Multipurpose Room	25	\$50	6	\$7,500	1.77%
	(\$50/hr x 6 hrs/wk avg x 25 wks.)					
	Gymnasium	15	\$40	8	\$4,800	
	(\$40/hr x 8 hrs/wk avg x 15 wks.)					
	After Hours Party Room Rentals	12	\$50	2	\$1,200	
	(\$50/hr x 2 hrs/wk avg x 8 wks.)					
	Full Facility After Hours	1	\$2,500	1	\$2,500	
Recreation Programs					\$152,850	16.90%
	Recreation Programs	400	\$50	\$20,000		
	Aquatic Programs	400	\$50	\$20,000		
	Day Camps	700	\$50	\$35,000		
	Sports Clinics	600	\$80	\$48,000		
	Swim Lessons	150	\$50	\$7,500		
	Youth Sports Leagues (Basketball/Volleyball)	330	\$35	\$11,550		
	Adult Sports Leagues (Basketball/Volleyball)	36	\$300	\$10,800		
Customer Services		<u>Hours</u>	<u>Amount</u>	<u>Multiplier</u>		\$12,840
	Drop-In Child Watch	20	\$4	48	\$3,840	1.42%
	Vending		\$3,000	200%	\$6,000	
	Merchandise		\$1,500	200%	\$3,000	
	TOTAL REVENUE					\$904,250
	TOTAL NET					-\$782,479
	COST RECOVERY					54%

Craig CO
Recreation and Aquatic Center
Five-Year Pro-forma

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
<u>EXPENSES</u>					
Personnel	\$1,125,669	\$1,125,669	\$1,125,669	\$1,125,669	\$1,125,669
Contractual Services	\$422,660	\$431,113	\$444,047	\$457,368	\$471,089
Commodities	\$138,400	\$141,168	\$143,991	\$146,871	\$149,809
TOTAL EXPENSES	\$1,686,729	\$1,697,950	\$1,713,707	\$1,729,908	\$1,746,567
<u>REVENUES</u>					
Passes	\$635,640	\$654,709	\$674,350	\$694,581	\$715,418
Punch Passes	\$47,320	\$48,740	\$50,202	\$51,708	\$53,259
Daily Admissions	\$39,600	\$40,788	\$42,012	\$43,272	\$44,570
Rentals	\$16,000	\$16,480	\$16,974	\$17,484	\$18,008
Recreation Programs	\$152,850	\$157,436	\$162,159	\$167,023	\$172,034
Customer Services	\$12,840	\$13,225	\$13,622	\$14,031	\$14,452
TOTAL REVENUE	\$904,250	\$931,378	\$959,319	\$988,098	\$1,017,741
NET	-\$782,479	-\$766,573	-\$754,388	-\$741,810	-\$728,825
COST RECOVERY	54%	55%	56%	57%	58%

Based on 2026 Figures

EXHIBIT D
Financial Plan

SOURCES AND USES OF FUNDS

**NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB-Rated -- Declining AV
*Preliminary, subject to change**

Dated Date	12/01/2022
Delivery Date	12/01/2022

Sources:

Bond Proceeds:	
Par Amount	24,045,000.00
Premium	1,789,646.45
	25,834,646.45

Uses:

Project Fund Deposits:	
Project Fund	25,430,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Underwriter's Discount:	
Other Underwriter's Discount	204,382.50
Other Uses of Funds:	
Rounding Amount	263.95
	25,834,646.45

BOND SUMMARY STATISTICS

NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB-Rated -- Declining AV
***Preliminary, subject to change**

Dated Date	12/01/2022
Delivery Date	12/01/2022
First Coupon	06/01/2023
Last Maturity	12/01/2051
Arbitrage Yield	2.669154%
True Interest Cost (TIC)	2.831666%
Net Interest Cost (NIC)	2.878136%
All-In TIC	2.895513%
Average Coupon	3.320117%
Average Life (years)	16.840
Weighted Average Maturity (years)	16.467
Duration of Issue (years)	12.469
Par Amount	24,045,000.00
Bond Proceeds	25,834,646.45
Total Interest	13,443,650.00
Net Interest	11,858,386.05
Bond Years from Dated Date	404,915,000.00
Bond Years from Delivery Date	404,915,000.00
Total Debt Service	37,488,650.00
Maximum Annual Debt Service	1,775,950.00
Average Annual Debt Service	1,292,712.07
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	8.500000
Total Underwriter's Discount	8.500000
Bid Price	106.592905

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Serial Bond due 2031	6,115,000.00	110.538	4.000%	4.460	05/18/2027	2,778.15
Term Bond due 2036	2,955,000.00	117.847	4.000%	12.113	01/11/2035	2,925.45
Term Bond due 2041	3,890,000.00	115.884	4.000%	17.108	01/09/2040	3,812.20
Term Bond due 2051	11,085,000.00	100.000	3.000%	24.835	10/01/2047	21,394.05
	24,045,000.00			16.840		30,909.85

	TIC	All-In TIC	Arbitrage Yield
Par Value	24,045,000.00	24,045,000.00	24,045,000.00
+ Accrued Interest			
+ Premium (Discount)	1,789,646.45	1,789,646.45	1,789,646.45
- Underwriter's Discount	-204,382.50	-204,382.50	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	25,630,263.95	25,430,263.95	25,834,646.45
Target Date	12/01/2022	12/01/2022	12/01/2022
Yield	2.831666%	2.895513%	2.669154%

BOND PRICING

NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB-Rated -- Declining AV
***Preliminary, subject to change**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial Bond due 2031:								
	12/01/2023	925,000	4.000%	0.710%	103.272			
	12/01/2024	795,000	4.000%	0.870%	106.192			
	12/01/2025	830,000	4.000%	1.030%	108.751			
	12/01/2026	695,000	4.000%	1.200%	110.903			
	12/01/2027	725,000	4.000%	1.400%	112.513			
	12/01/2028	585,000	4.000%	1.580%	113.801			
	12/01/2029	610,000	4.000%	1.710%	115.047			
	12/01/2030	465,000	4.000%	1.870%	115.758			
	12/01/2031	485,000	4.000%	1.990%	116.487			
		<u>6,115,000</u>						
Term Bond due 2036:								
	12/01/2032	530,000	4.000%	2.020%	117.847 C	2.483%	12/01/2032	100.000
	12/01/2033	550,000	4.000%	2.020%	117.847 C	2.483%	12/01/2032	100.000
	12/01/2034	595,000	4.000%	2.020%	117.847 C	2.483%	12/01/2032	100.000
	12/01/2035	615,000	4.000%	2.020%	117.847 C	2.483%	12/01/2032	100.000
	12/01/2036	665,000	4.000%	2.020%	117.847 C	2.483%	12/01/2032	100.000
		<u>2,955,000</u>						
Term Bond due 2041:								
	12/01/2037	690,000	4.000%	2.220%	115.884 C	2.906%	12/01/2032	100.000
	12/01/2038	745,000	4.000%	2.220%	115.884 C	2.906%	12/01/2032	100.000
	12/01/2039	770,000	4.000%	2.220%	115.884 C	2.906%	12/01/2032	100.000
	12/01/2040	825,000	4.000%	2.220%	115.884 C	2.906%	12/01/2032	100.000
	12/01/2041	860,000	4.000%	2.220%	115.884 C	2.906%	12/01/2032	100.000
		<u>3,890,000</u>						
Term Bond due 2051:								
	12/01/2042	920,000	3.000%	3.000%	100.000			
	12/01/2043	945,000	3.000%	3.000%	100.000			
	12/01/2044	1,000,000	3.000%	3.000%	100.000			
	12/01/2045	1,030,000	3.000%	3.000%	100.000			
	12/01/2046	1,085,000	3.000%	3.000%	100.000			
	12/01/2047	1,120,000	3.000%	3.000%	100.000			
	12/01/2048	1,180,000	3.000%	3.000%	100.000			
	12/01/2049	1,215,000	3.000%	3.000%	100.000			
	12/01/2050	1,275,000	3.000%	3.000%	100.000			
	12/01/2051	1,315,000	3.000%	3.000%	100.000			
		<u>11,085,000</u>						
		24,045,000						

Dated Date	12/01/2022	
Delivery Date	12/01/2022	
First Coupon	06/01/2023	
Par Amount	24,045,000.00	
Premium	1,789,646.45	
Production	25,834,646.45	107.442905%
Underwriter's Discount	-204,382.50	-0.850000%
Purchase Price	25,630,263.95	106.592905%
Accrued Interest		
Net Proceeds	25,630,263.95	

BOND DEBT SERVICE

NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB-Rated -- Declining AV
***Preliminary, subject to change**

Period Ending	Principal	Coupon	Interest	Debt Service
12/01/2023	925,000	4.000%	850,950	1,775,950
12/01/2024	795,000	4.000%	813,950	1,608,950
12/01/2025	830,000	4.000%	782,150	1,612,150
12/01/2026	695,000	4.000%	748,950	1,443,950
12/01/2027	725,000	4.000%	721,150	1,446,150
12/01/2028	585,000	4.000%	692,150	1,277,150
12/01/2029	610,000	4.000%	668,750	1,278,750
12/01/2030	465,000	4.000%	644,350	1,109,350
12/01/2031	485,000	4.000%	625,750	1,110,750
12/01/2032	530,000	4.000%	606,350	1,136,350
12/01/2033	550,000	4.000%	585,150	1,135,150
12/01/2034	595,000	4.000%	563,150	1,158,150
12/01/2035	615,000	4.000%	539,350	1,154,350
12/01/2036	665,000	4.000%	514,750	1,179,750
12/01/2037	690,000	4.000%	488,150	1,178,150
12/01/2038	745,000	4.000%	460,550	1,205,550
12/01/2039	770,000	4.000%	430,750	1,200,750
12/01/2040	825,000	4.000%	399,950	1,224,950
12/01/2041	860,000	4.000%	366,950	1,226,950
12/01/2042	920,000	3.000%	332,550	1,252,550
12/01/2043	945,000	3.000%	304,950	1,249,950
12/01/2044	1,000,000	3.000%	276,600	1,276,600
12/01/2045	1,030,000	3.000%	246,600	1,276,600
12/01/2046	1,085,000	3.000%	215,700	1,300,700
12/01/2047	1,120,000	3.000%	183,150	1,303,150
12/01/2048	1,180,000	3.000%	149,550	1,329,550
12/01/2049	1,215,000	3.000%	114,150	1,329,150
12/01/2050	1,275,000	3.000%	77,700	1,352,700
12/01/2051	1,315,000	3.000%	39,450	1,354,450
	24,045,000		13,443,650	37,488,650

NET DEBT SERVICE

NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB-Rated -- Declining AV
***Preliminary, subject to change**

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2023	925,000	850,950	1,775,950	1,775,950
12/01/2024	795,000	813,950	1,608,950	1,608,950
12/01/2025	830,000	782,150	1,612,150	1,612,150
12/01/2026	695,000	748,950	1,443,950	1,443,950
12/01/2027	725,000	721,150	1,446,150	1,446,150
12/01/2028	585,000	692,150	1,277,150	1,277,150
12/01/2029	610,000	668,750	1,278,750	1,278,750
12/01/2030	465,000	644,350	1,109,350	1,109,350
12/01/2031	485,000	625,750	1,110,750	1,110,750
12/01/2032	530,000	606,350	1,136,350	1,136,350
12/01/2033	550,000	585,150	1,135,150	1,135,150
12/01/2034	595,000	563,150	1,158,150	1,158,150
12/01/2035	615,000	539,350	1,154,350	1,154,350
12/01/2036	665,000	514,750	1,179,750	1,179,750
12/01/2037	690,000	488,150	1,178,150	1,178,150
12/01/2038	745,000	460,550	1,205,550	1,205,550
12/01/2039	770,000	430,750	1,200,750	1,200,750
12/01/2040	825,000	399,950	1,224,950	1,224,950
12/01/2041	860,000	366,950	1,226,950	1,226,950
12/01/2042	920,000	332,550	1,252,550	1,252,550
12/01/2043	945,000	304,950	1,249,950	1,249,950
12/01/2044	1,000,000	276,600	1,276,600	1,276,600
12/01/2045	1,030,000	246,600	1,276,600	1,276,600
12/01/2046	1,085,000	215,700	1,300,700	1,300,700
12/01/2047	1,120,000	183,150	1,303,150	1,303,150
12/01/2048	1,180,000	149,550	1,329,550	1,329,550
12/01/2049	1,215,000	114,150	1,329,150	1,329,150
12/01/2050	1,275,000	77,700	1,352,700	1,352,700
12/01/2051	1,315,000	39,450	1,354,450	1,354,450
	24,045,000	13,443,650	37,488,650	37,488,650

Debt Service Mill Levy
NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB Rated -- Declining AV
***Preliminary, subject to change**

<i>Period Ending</i>	<i>Principal</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Assessed Valuation</i>	<i>Debt Service Mill Levy</i>
12/1/2022	0	0	0	299,301,429.60	0.000000
12/1/2023	925,000.00	850,950.00	1,775,950.00	299,301,429.60	5.933650
12/1/2024	795,000.00	813,950.00	1,608,950.00	271,259,368.20	5.931408
12/1/2025	830,000.00	782,150.00	1,612,150.00	271,259,368.20	5.943205
12/1/2026	695,000.00	748,950.00	1,443,950.00	243,217,306.80	5.936872
12/1/2027	725,000.00	721,150.00	1,446,150.00	243,217,306.80	5.945917
12/1/2028	585,000.00	692,150.00	1,277,150.00	215,175,245.40	5.935395
12/1/2029	610,000.00	668,750.00	1,278,750.00	215,175,245.40	5.942830
12/1/2030	465,000.00	644,350.00	1,109,350.00	187,133,184.00	5.928131
12/1/2031	485,000.00	625,750.00	1,110,750.00	187,133,184.00	5.935612
12/1/2032	530,000.00	606,350.00	1,136,350.00	190,875,847.68	5.953346
12/1/2033	550,000.00	585,150.00	1,135,150.00	190,875,847.68	5.947059
12/1/2034	595,000.00	563,150.00	1,158,150.00	194,693,364.63	5.948585
12/1/2035	615,000.00	539,350.00	1,154,350.00	194,693,364.63	5.929067
12/1/2036	665,000.00	514,750.00	1,179,750.00	198,587,231.93	5.940714
12/1/2037	690,000.00	488,150.00	1,178,150.00	198,587,231.93	5.932657
12/1/2038	745,000.00	460,550.00	1,205,550.00	202,558,976.56	5.951600
12/1/2039	770,000.00	430,750.00	1,200,750.00	202,558,976.56	5.927903
12/1/2040	825,000.00	399,950.00	1,224,950.00	206,610,156.10	5.928799
12/1/2041	860,000.00	366,950.00	1,226,950.00	206,610,156.10	5.938479
12/1/2042	920,000.00	332,550.00	1,252,550.00	210,742,359.22	5.943513
12/1/2043	945,000.00	304,950.00	1,249,950.00	210,742,359.22	5.931176
12/1/2044	1,000,000.00	276,600.00	1,276,600.00	214,957,206.40	5.938856
12/1/2045	1,030,000.00	246,600.00	1,276,600.00	214,957,206.40	5.938856
12/1/2046	1,085,000.00	215,700.00	1,300,700.00	219,256,350.53	5.932325
12/1/2047	1,120,000.00	183,150.00	1,303,150.00	219,256,350.53	5.943499
12/1/2048	1,180,000.00	149,550.00	1,329,550.00	223,641,477.54	5.945006
12/1/2049	1,215,000.00	114,150.00	1,329,150.00	223,641,477.54	5.943218
12/1/2050	1,275,000.00	77,700.00	1,352,700.00	228,114,307.09	5.929922
12/1/2051	1,315,000.00	39,450.00	1,354,450.00	228,114,307.09	5.937593
	24,045,000.00	13,443,650.00	37,488,650.00		

Operating Mill Levy
NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB Rated -- Declining AV
***Preliminary, subject to change**

<i>Period Ending</i>	<i>Assessed Valuation</i>	<i>OPS Mill Levy</i>	<i>OPS Revenue</i>
12/1/2022	299,301,429.60	4.000000	1,197,205.72
12/1/2023	299,301,429.60	4.000000	1,197,205.72
12/1/2024	271,259,368.20	4.000000	1,085,037.47
12/1/2025	271,259,368.20	4.000000	1,085,037.47
12/1/2026	243,217,306.80	4.000000	972,869.23
12/1/2027	243,217,306.80	4.000000	972,869.23
12/1/2028	215,175,245.40	4.000000	860,700.98
12/1/2029	215,175,245.40	4.000000	860,700.98
12/1/2030	187,133,184.00	4.000000	748,532.74
12/1/2031	187,133,184.00	4.000000	748,532.74
12/1/2032	190,875,847.68	4.000000	763,503.39
12/1/2033	190,875,847.68	4.000000	763,503.39
12/1/2034	194,693,364.63	4.000000	778,773.46
12/1/2035	194,693,364.63	4.000000	778,773.46
12/1/2036	198,587,231.93	4.000000	794,348.93
12/1/2037	198,587,231.93	4.000000	794,348.93
12/1/2038	202,558,976.56	4.000000	810,235.91
12/1/2039	202,558,976.56	4.000000	810,235.91
12/1/2040	206,610,156.10	4.000000	826,440.62
12/1/2041	206,610,156.10	4.000000	826,440.62
12/1/2042	210,742,359.22	4.000000	842,969.44
12/1/2043	210,742,359.22	4.000000	842,969.44
12/1/2044	214,957,206.40	4.000000	859,828.83
12/1/2045	214,957,206.40	4.000000	859,828.83
12/1/2046	219,256,350.53	4.000000	877,025.40
12/1/2047	219,256,350.53	4.000000	877,025.40
12/1/2048	223,641,477.54	4.000000	894,565.91
12/1/2049	223,641,477.54	4.000000	894,565.91
12/1/2050	228,114,307.09	4.000000	912,457.23
12/1/2051	228,114,307.09	4.000000	912,457.23
			26,448,990.49

Total Mill Levy
NW Colorado Recreation District
General Obligation Bonds, Series 2022
\$25.430 Million Project -- BBB Rated -- Declining AV
***Preliminary, subject to change**

<i>Period Ending</i>	<i>Debt Service Mill Levy</i>	<i>OPS Mill Levy</i>	<i>Total Mill Levy</i>
12/1/2022	0.000000	4.000000	4.000000
12/1/2023	5.933650	4.000000	9.933650
12/1/2024	5.931408	4.000000	9.931408
12/1/2025	5.943205	4.000000	9.943205
12/1/2026	5.936872	4.000000	9.936872
12/1/2027	5.945917	4.000000	9.945917
12/1/2028	5.935395	4.000000	9.935395
12/1/2029	5.942830	4.000000	9.942830
12/1/2030	5.928131	4.000000	9.928131
12/1/2031	5.935612	4.000000	9.935612
12/1/2032	5.953346	4.000000	9.953346
12/1/2033	5.947059	4.000000	9.947059
12/1/2034	5.948585	4.000000	9.948585
12/1/2035	5.929067	4.000000	9.929067
12/1/2036	5.940714	4.000000	9.940714
12/1/2037	5.932657	4.000000	9.932657
12/1/2038	5.951600	4.000000	9.951600
12/1/2039	5.927903	4.000000	9.927903
12/1/2040	5.928799	4.000000	9.928799
12/1/2041	5.938479	4.000000	9.938479
12/1/2042	5.943513	4.000000	9.943513
12/1/2043	5.931176	4.000000	9.931176
12/1/2044	5.938856	4.000000	9.938856
12/1/2045	5.938856	4.000000	9.938856
12/1/2046	5.932325	4.000000	9.932325
12/1/2047	5.943499	4.000000	9.943499
12/1/2048	5.945006	4.000000	9.945006
12/1/2049	5.943218	4.000000	9.943218
12/1/2050	5.929922	4.000000	9.929922
12/1/2051	5.937593	4.000000	9.937593