

RESOLUTIONS

Resolved, that the Board of Directors adopt the Resolution reviewed at this meeting by the Board and its attorney to refinance the District's Conservancy Maintenance Fund Bond, Series 2015 currently in the amount of \$9,045,694.30 at a net lower interest rate, for the purpose of maintenance and improvements to the Levee, and that the Board issue a Refunding and Improvement Conservancy Maintenance Fund Bond, Series 2018A in the total principal amount of \$10,000,000.00.

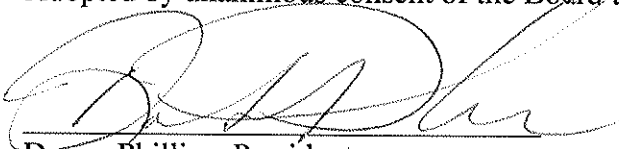
Resolved, that the District pay from the Series 2018A proceeds the principal and interest balance due on the Series 2015 Bond.

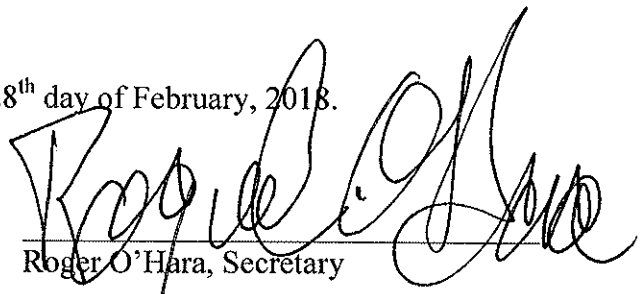
Resolved, that the District pay from the Series 2018A proceeds all costs of issuance in the approximate amount of \$28,000.00.

Resolved, that the District will draw down from the remaining balance of the Series 2018A advances of \$122,343 within six months from the date of issuance and the remaining new money in the bond within twelve months from the date of issuance for maintenance and improvements on the Levee.

Resolved, that the President and Secretary of the District be and are hereby authorized to execute and deliver all documentation necessary to accomplish the issuance of the Refunding and Improvement Conservancy Maintenance Fund Bond, Series 2018A in the total principal amount of \$10,000,000.00 including but not limited to the Resolution, the Bond Purchase Agreement, the Bond, the Paying Agent and Registrar Agreement, the Tax Compliance Certificate and bond counsel engagement letter.

Adopted by unanimous consent of the Board this 28th day of February, 2018.


Donna Phillips, President


Roger O'Hara, Secretary

Estimated Amortization Schedule based on proposed terms

Pueblo Conservancy District Proposed \$10,000,000											
Date	Rate	Per day	Days	Payment	Disbursement	Accrued Interest	Interest Paid	Principal	Accrued Unpaid Int.	Balance	
3/1/2018	3.40%			\$ -	10,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000.00	
1 10/30/2018	3.40%	944.44	243	\$ 537,500.00	-	\$ 229,500.00	\$ 229,500.00	\$ 308,000.00	\$ -	\$ 9,692,000.00	
2 10/30/2019	3.40%	915.36	365	\$ 537,500.00	-	\$ 334,104.78	\$ 334,104.78	\$ 203,395.22	\$ -	\$ 9,488,604.78	
3 10/30/2020	3.40%	896.15	366	\$ 537,500.00	-	\$ 327,989.44	\$ 327,989.44	\$ 209,510.56	\$ -	\$ 9,279,094.22	
4 10/30/2021	3.40%	876.36	365	\$ 537,500.00	-	\$ 319,871.00	\$ 319,871.00	\$ 217,629.00	\$ -	\$ 9,061,465.21	
5 10/30/2022	3.40%	855.81	365	\$ 537,500.00	-	\$ 312,368.84	\$ 312,368.84	\$ 225,131.16	\$ -	\$ 8,836,334.06	
6 10/30/2023	3.40%	834.54	365	\$ 537,500.00	-	\$ 304,608.07	\$ 304,608.07	\$ 232,891.93	\$ -	\$ 8,603,442.13	
7 10/30/2024	3.40%	812.55	366	\$ 537,500.00	-	\$ 297,392.32	\$ 297,392.32	\$ 240,107.68	\$ -	\$ 8,363,334.44	
8 10/30/2025	3.40%	789.87	365	\$ 537,500.00	-	\$ 288,302.72	\$ 288,302.72	\$ 249,197.28	\$ -	\$ 8,114,137.17	
				\$ 4,300,000.00	10,000,000.00	\$ 2,414,137.17	\$ 2,414,137.17	\$ 1,885,862.83			

Proceeds

Sources	Uses
2018 bond	Payoff 2015 bonds-princip. 90%
	Payoff 2015 accrued intere 110,687.70
	issuance Costs 28,000.00
	Construnds Available 815,618.00
Total Sources 10,000,000.00	Total Uses 10,000,000.00