

## Certificates of Participation (COP)

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Certificates of Participation are issued for particular projects and are repaid from lease payments made by the City for use of the acquired property.

In October 2009, the City entered into a lease-purchase agreement with the City of Colorado Springs Public Facilities Authority to issue COP's for the United States Olympic Committee (USOC) facilities project in the amount of \$31,470,000. The project includes office space for the USOC Headquarters in downtown Colorado Springs and certain improvements at the USOC Olympic Training Center. The 2016 payment totals \$1,782,225 which is paid from a General Fund – General Cost account.

### USOC Project Series 2009

Interest Rates on Outstanding Debt: 3.00%– 5.00%

These bonds are callable in whole at any time beginning November 1, 2019 with no call premium.

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2016	\$320,000	\$1,462,225	\$1,782,225
2017	370,000	1,452,625	1,822,625
2018	425,000	1,440,600	1,865,600
2019	480,000	1,425,725	1,905,725
2020	540,000	1,408,925	1,948,925
2021	615,000	1,381,925	1,996,925
2022	690,000	1,351,175	2,041,175
2023	770,000	1,316,675	2,086,675
2024	850,000	1,278,175	2,128,175
2025	935,000	1,244,175	2,179,175
2026	1,025,000	1,206,775	2,231,775
2027	1,115,000	1,164,494	2,279,494
2028	1,210,000	1,118,500	2,328,500
2029	1,325,000	1,058,000	2,383,000
2030	1,445,000	991,750	2,436,750
2031	1,570,000	919,500	2,489,500
2032	1,710,000	841,000	2,551,000
2033	1,855,000	755,500	2,610,500
2034	1,950,000	662,750	2,612,750
2035	2,045,000	565,250	2,610,250
2036	2,150,000	463,000	2,613,000
2037	2,255,000	355,500	2,610,500
2038	2,370,000	242,750	2,612,750
2039	<u>2,485,000</u>	<u>124,250</u>	<u>2,609,250</u>
<b>Total</b>	<b>\$30,505,000</b>	<b>\$24,231,244</b>	<b>\$54,736,244</b>