



NICKEL
HAYDEN



Canutillo ISD

September 3, 2025



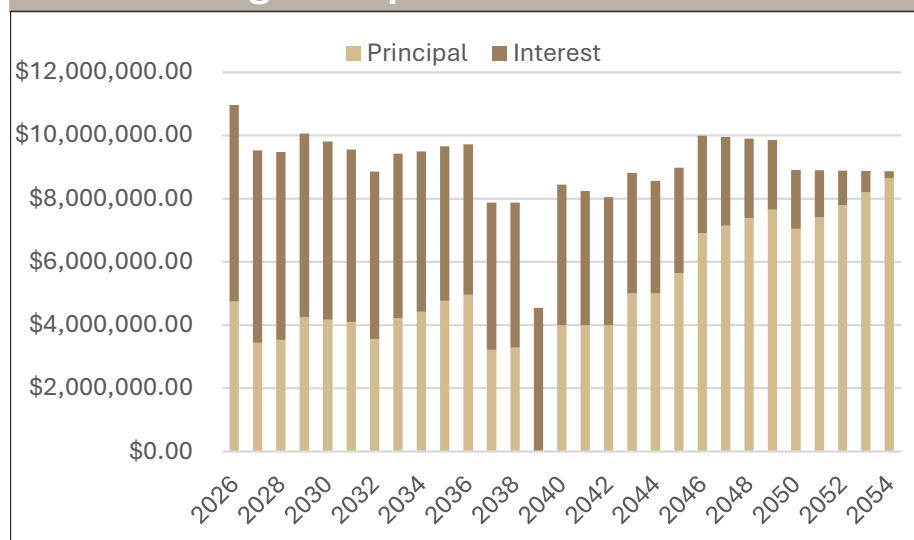
Financial Considerations

Existing Debt Profile

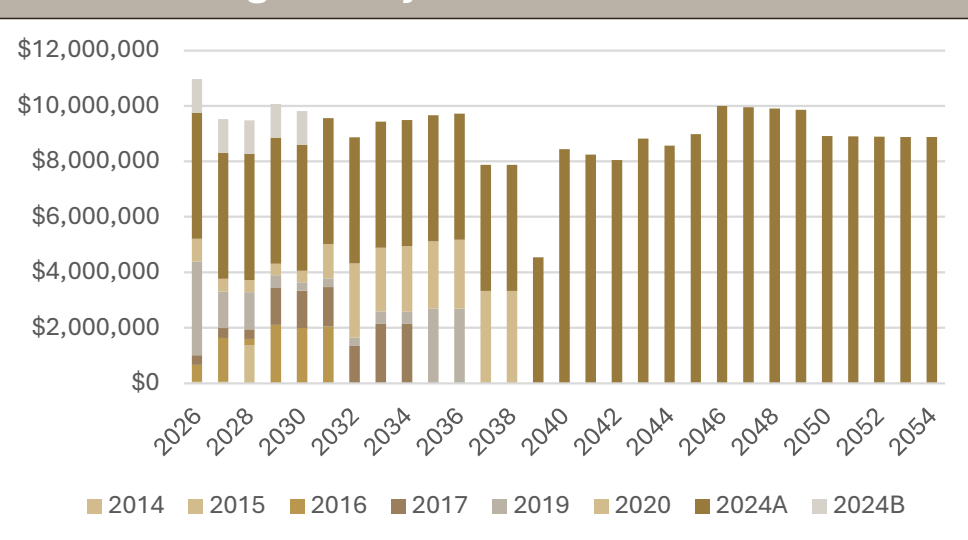
Canutillo ISD Debt Profile

Issue	Issued Par Amount	Outstanding Par Amount	Coupon Range	First Call Date	Final Maturity
U/L Tax Refunding Bonds, Series 2015	8,075,000	1,315,000	2.00% - 4.00%	8/15/2025	8/15/2028
U/L Tax Refunding Bonds, Series 2016	8,645,000	7,640,000	2.00% - 4.00%	8/15/2025	8/15/2031
U/L Tax Refunding Bonds, Series 2017	8,455,000	8,305,000	2.00% - 4.50%	8/15/2027	8/15/2034
U/L Tax Refunding Bonds Taxable, Series 2019	22,980,000	11,675,000	2.96% - 3.5%	2/15/2029	2/15/2036
U/L Tax Refunding Bonds Taxable, Series 2020	20,454,627	18,859,627	0% - 2.34%	2/15/2030	2/15/2038
U/L Tax School Building Bonds, Series 2024A	96,880,000	95,880,000	3.42% - 4.04%	2/15/2032	2/15/2054
U/L Tax Refunding Bonds, Series 2024B	71,000,000	6,160,000	5.00%	-	8/15/2030
Total	\$ 236,489,627	\$ 149,834,627			

Outstanding Principal and Interest



Outstanding Debt By Series



Current Refunding Opportunities

Refunding Overview

- Nickel Hayden continues to monitor tax-exempt current refunding opportunities for bonds callable in 2025
- With recent rates, the District can call the following bonds with a 3.22% savings.
 - Series 2015 are first callable 8/15/2025
 - Series 2016 are first callable 8/15/2025

Summary

Description	Findings
Par Amount of Refunded Bonds	\$8,630,000.00
Par Amount of Refunding Bonds	\$8,125,000.00
TIC of Refunding Bonds	2.83%
Average Coupon of Refunding Bonds	5.00%
Net PV Savings	\$261,705.85
Net PV Savings as %	3.03%

Summary of Refunded Bonds

Series	Maturities to be Refunded	Par Amount to be Refunded	Redemption Price
Unlimited Tax Refunding Bonds, Series 2015	2026	\$1,315,000.00	100%
Unlimited Tax Refunding Bonds, Series 2016	2026-2027, 2029-2031	\$7,315,000.00	100%
Total		\$8,630,000.00	



Market Update

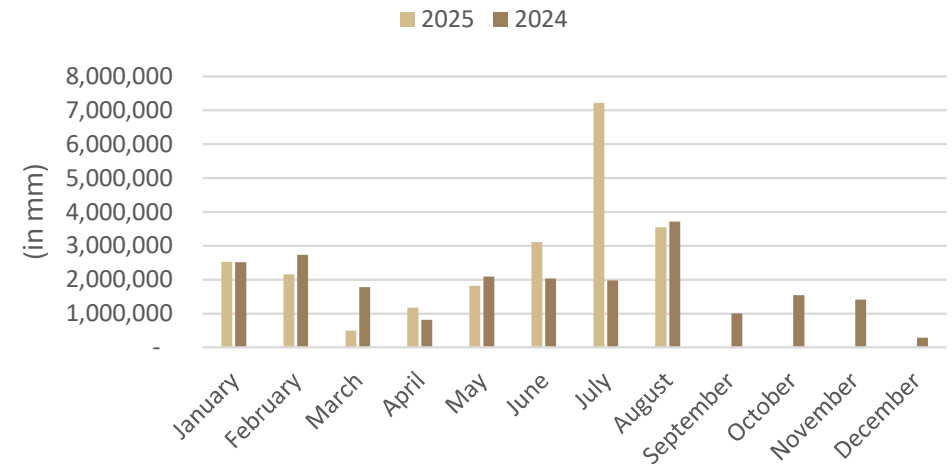
Current Market Overview



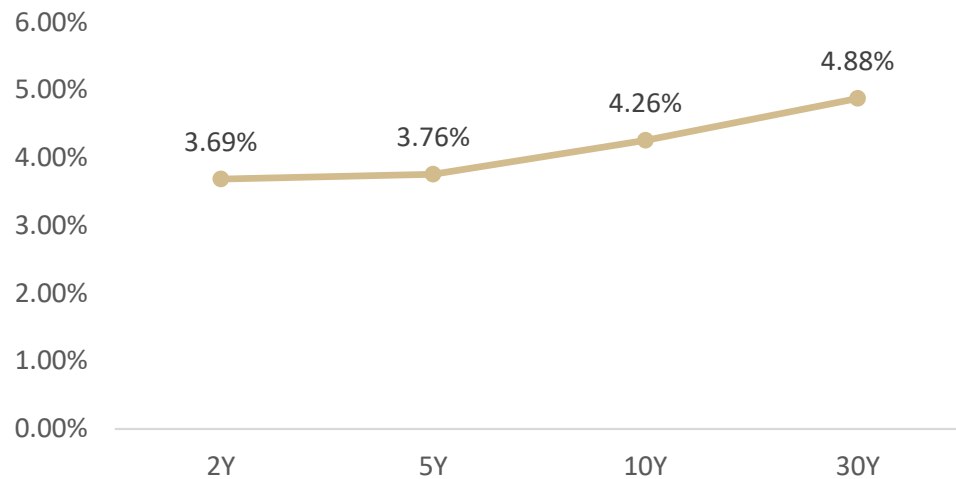
Municipal Market Updates as of August 27, 2025.

- **\$24.49 billion** in school district bonds sold in 2025 so far.
- **\$0** in school district bonds are expected to come into the market this week.

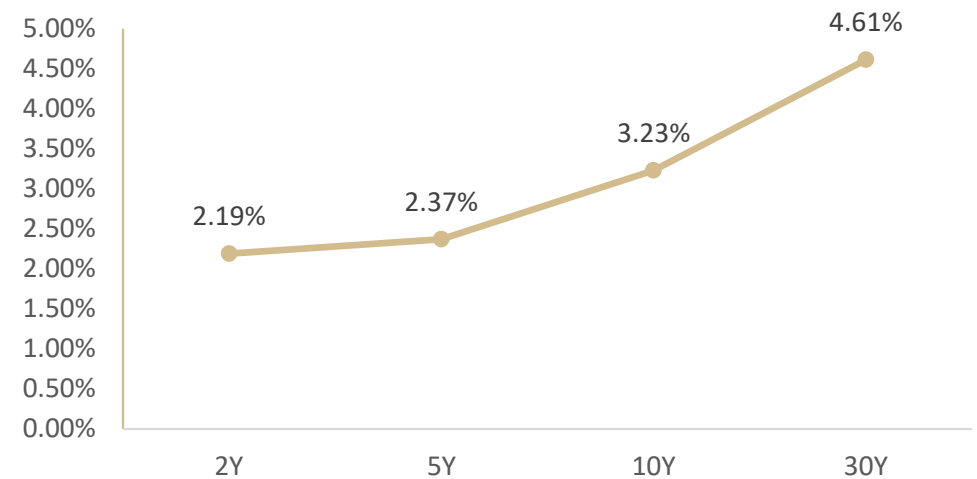
Monthly School District Bond Sale 2024 & 2025



Taxable Yield Curve



MMD Yield Curve



Disclaimers



Conflicts of Interest

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