

# Waunakee Community School District

## Preliminary Refinancing Analysis

| BEFORE REFINANCING     |                                                                                   |        |                          |                         |                         | AFTER REFINANCING                                                                 |                                    |                                                                |                          |                         |              | EST. ANNUAL<br>D/S<br>SAVINGS |
|------------------------|-----------------------------------------------------------------------------------|--------|--------------------------|-------------------------|-------------------------|-----------------------------------------------------------------------------------|------------------------------------|----------------------------------------------------------------|--------------------------|-------------------------|--------------|-------------------------------|
| Calendar<br>Year       | \$34,800,000<br>G.O. School Building Bonds, Series<br>2015A<br>Dated June 8, 2015 |        |                          | OTHER<br>FUND 39<br>D/S | TOTAL<br>FUND 39<br>D/S | \$34,800,000<br>G.O. School Building<br>Bonds, Series 2015A<br>Dated June 8, 2015 |                                    | \$9,845,000<br>G.O. Refunding Bonds<br>Dated November 23, 2026 |                          | TOTAL<br>FUND 39<br>D/S |              |                               |
|                        | PRINCIPAL<br>(4/1)                                                                | RATE   | INTEREST<br>(4/1 & 10/1) |                         |                         | PRINCIPAL<br>(4/1)                                                                | INTEREST<br>(4/1 & 10/1)           | PRINCIPAL<br>(4/1)                                             | INTEREST<br>(4/1 & 10/1) | TOTAL                   |              |                               |
|                        |                                                                                   |        |                          |                         |                         |                                                                                   |                                    |                                                                |                          |                         |              |                               |
| 2026                   | \$5,170,000                                                                       | 5.000% | \$745,744                | \$8,225,675             | \$14,141,419            | \$5,170,000                                                                       | \$745,744                          |                                                                |                          |                         | \$14,141,419 | \$0                           |
| 2027                   | \$6,530,000                                                                       | 3.000% | \$518,544                | \$6,278,225             | \$13,326,769            | \$880,000                                                                         | \$294,981                          |                                                                | \$421,147                | \$421,147               | \$7,874,353  | \$5,452,415                   |
| 2028                   | \$6,730,000                                                                       | 3.000% | \$319,644                | \$4,718,225             | \$11,767,869            | \$3,130,000                                                                       | \$234,831                          |                                                                | \$492,250                | \$492,250               | \$8,575,306  | \$3,192,563                   |
| 2029                   | \$2,195,000                                                                       | 3.125% | \$184,397                | \$3,158,225             | \$5,537,622             | \$1,695,000                                                                       | \$161,397                          |                                                                | \$492,250                | \$492,250               | \$5,506,872  | \$30,750                      |
| 2030                   | \$2,230,000                                                                       | 3.250% | \$113,863                | \$2,215,725             | \$4,559,588             | \$2,230,000                                                                       | \$98,675                           | \$1,075,000                                                    | \$465,375                | \$1,540,375             | \$6,084,775  | (\$1,525,188)                 |
| 2031                   | \$2,300,000                                                                       | 3.375% | \$38,813                 | \$1,273,225             | \$3,612,038             | \$1,850,000                                                                       | \$31,219                           |                                                                | \$438,500                | \$438,500               | \$3,592,944  | \$19,094                      |
| 2032                   |                                                                                   |        |                          | \$3,614,550             | \$3,614,550             |                                                                                   |                                    | \$1,300,000                                                    | \$406,000                | \$1,706,000             | \$5,320,550  | (\$1,706,000)                 |
| 2033                   |                                                                                   |        |                          | \$3,610,981             | \$3,610,981             |                                                                                   |                                    | \$2,125,000                                                    | \$320,375                | \$2,445,375             | \$6,056,356  | (\$2,445,375)                 |
| 2034                   |                                                                                   |        |                          | \$3,609,894             | \$3,609,894             |                                                                                   |                                    | \$3,000,000                                                    | \$192,250                | \$3,192,250             | \$6,802,144  | (\$3,192,250)                 |
| 2035                   |                                                                                   |        |                          | \$1,673,138             | \$1,673,138             |                                                                                   |                                    | \$2,345,000                                                    | \$58,625                 | \$2,403,625             | \$4,076,763  | (\$2,403,625)                 |
| 2036                   |                                                                                   |        |                          | \$2,247,375             | \$2,247,375             |                                                                                   |                                    |                                                                |                          |                         | \$2,247,375  | \$0                           |
| 2037                   |                                                                                   |        |                          | \$2,245,975             | \$2,245,975             |                                                                                   |                                    |                                                                |                          |                         | \$2,245,975  | \$0                           |
| 2038                   |                                                                                   |        |                          | \$2,247,475             | \$2,247,475             |                                                                                   |                                    |                                                                |                          |                         | \$2,247,475  | \$0                           |
| 2039                   |                                                                                   |        |                          | \$2,246,775             | \$2,246,775             |                                                                                   |                                    |                                                                |                          |                         | \$2,246,775  | \$0                           |
| 2040                   |                                                                                   |        |                          | \$2,248,775             | \$2,248,775             |                                                                                   |                                    |                                                                |                          |                         | \$2,248,775  | \$0                           |
| 2041                   |                                                                                   |        |                          | \$2,248,375             | \$2,248,375             |                                                                                   |                                    |                                                                |                          |                         | \$2,248,375  | \$0                           |
| 2042                   |                                                                                   |        |                          | \$2,250,475             | \$2,250,475             |                                                                                   |                                    |                                                                |                          |                         | \$2,250,475  | \$0                           |
| 2043                   |                                                                                   |        |                          | \$1,117,109             | \$1,117,109             |                                                                                   |                                    |                                                                |                          |                         | \$1,117,109  | \$0                           |
| 2044                   |                                                                                   |        |                          | \$13,800,422            | \$13,800,422            |                                                                                   |                                    |                                                                |                          |                         | \$13,800,422 | \$0                           |
|                        | \$25,155,000                                                                      |        | \$1,921,003              | \$69,030,619            | \$96,106,622            | \$14,955,000                                                                      | \$1,566,847                        | \$9,845,000                                                    | \$3,286,772              | \$13,131,772            | \$98,684,238 | (\$2,577,616)                 |
| Callable<br>Maturities | \$25,155,000                                                                      |        |                          |                         |                         | \$14,955,000                                                                      | Remaining Callable<br>\$10,200,000 |                                                                |                          |                         |              |                               |
|                        | Callable: April 1, 2025 @ Par                                                     |        |                          |                         |                         |                                                                                   |                                    |                                                                |                          |                         |              |                               |

|                                                                               |                          |
|-------------------------------------------------------------------------------|--------------------------|
| <b>Gross Savings / (Cost)</b>                                                 | <b>(\$2,577,616)</b>     |
| <b>Present Value Savings / (Cost)</b><br>(discounted at AIC of 4.27%)         | <b><u>(\$80,640)</u></b> |
| <b>Present Value Savings / (Cost) as a Percentage<br/>of Bonds Refinanced</b> | <b>-0.791%</b>           |

Savings are shown net of estimated costs of issuance.