

Lewiston-Altura G.O. School Building Bonds Series 2025A

As of 10/01/26

Investment Earnings Detail

\$1,126,250.27	Current Portfolio Interest Income Estimate
\$14,276.98	Potential Interest Income on Balances (3.75%)
<u>\$1,140,527.24</u>	Estimated Interest Income (Not including Rebate)
\$1,072,815.89	Original Portfolio Interest Income Estimate
4.073%	Total Return for Arbitrage Purposes
59	Weighted Avg Life of Future Projected Expenses

Investment Proceeds Information

2/6/2025	Closing Date - Investment Proceeds Received
\$20,515,175.40	Investment Proceeds Received
+ \$1,087,104.61	Total Interest Income Net of Rebate
= \$21,602,280.01	Total Funding Available as of 10/01/26
- \$16,459,491.43	Cumulative Expenses Through 10/01/26
= <u>\$5,142,788.58</u>	Outstanding P & I Net of Rebate after 10/01/26

Portfolio Arbitrage Status

Yield Restriction: The bond proceeds currently fall under the three year temporary period and are therefore not yield restricted.

Arbitrage Rebate: The proceeds are subject to arbitrage rebate. The district has not met the two year exception and does expect to pay arbitrage.

\$1,140,527.24	Estimated Interest Income (Not including Rebate)	\$1,140,527.24	4.073%	Current Interest Estimate for Arbitrage Purposes
\$53,422.63	Anticipated Arbitrage Rebate Liability	\$1,087,104.61	3.893%	Maximum Interest Limited by Arbitrage Yield
<u>\$1,087,104.61</u>	Total Interest Income Net of Rebate	<u>\$53,422.63</u>	0.180%	Potential Arbitrage Rebate Liability

(May not reflect annual credits for Arb. Calculation)

Regulatory Requirement

Estimated Spend-Down Requirements

8/6/25	10%	\$2,165,570.26
2/6/26	45%	\$9,745,066.19
8/6/26	75%	\$16,241,776.98
2/6/27	100%	\$21,655,702.64

Actual/Projected Portfolio Status

Cumulative Expenses

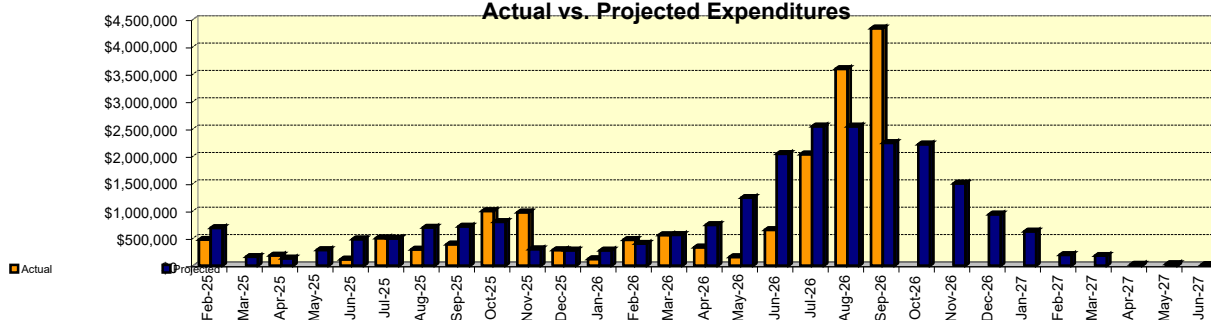
5.87%	\$1,271,100.86	Actual Expense
19.97%	\$4,325,624.12	Actual Expense
55.98%	\$12,123,016.90	Actual Expense
100.38%	\$21,737,132.98	Projected Expense

Regulatory Status as of 10/01/26

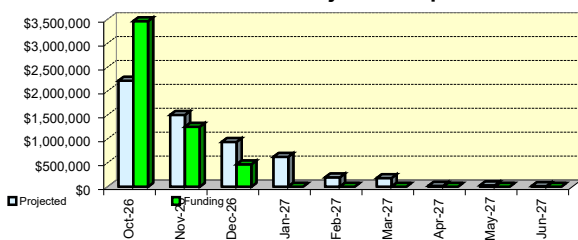
\$16,459,491.43 Expenses to Date: 76.01%

Not met regulatory requirement
Not met regulatory requirement
Not met regulatory requirement
Not met regulatory requirement

Actual vs. Projected Expenditures



Future Maturities vs. Projected Expenditures



Cash Flow Focus - Payouts

Funding Date	Projected Expenses	Portfolio Funding
10/16/2026	\$2,216,333.99	\$3,462,278.52
11/13/2026	\$1,501,103.86	\$1,002,381.72
12/18/2026	\$936,168.84	\$467,325.00
1/15/2027	\$624,034.86	\$0.00
2/12/2027	\$195,260.00	\$0.00
3/12/2027	\$180,534.48	\$0.00

Disclosure Statement: Bond Portfolio Management Report

The information and projections on the Bond Portfolio Management Report on the reverse side of this page is derived from information that comes from various sources. PMA Financial Network, LLC (PMA) will assume, without further research, that all information provided by you (the "Issuer") or the Issuer's staff, agents and/or other intermediaries working on the Issuer's behalf is accurate. Such items may include but are not limited to:

- Information regarding the structure and pricing of the Issuer's bond issue and corresponding arbitrage yield limits.*
- Information regarding the projected expenditures of the project.*
- Information regarding the actual amounts and timing of disbursements on the project.*
- Information and representations made by the Issuer and/or its intermediaries in any Issuer or bond issue document.*

This report is designed as a planning tool that should be used for informational purposes only. The methodology used in preparing the report and its corresponding projections is dependent on certain data. This data may be generated using actual data and/or "reasonable" assumptions. Such items include but are not limited to:

- Investment/reinvestment assumptions that relate to actual dollars being invested/reinvested and/or the interest rates at which investments/reinvestments could be executed.*
- It is assumed that the speed of the expenditures will not exceed the most current projection of expenditures and that fixed term investments will not be liquidated.*

PMA does not take responsibility for any affect that other bond issues or borrowings may have on the projections or the stated or implied investment strategies. Furthermore, PMA does not take responsibility for differences between the projections on the report and any third party calculation. PMA does not take responsibility for any changes in tax law. Finally, PMA does not take responsibility for the issuer not meeting the requirements for an exception to the arbitrage/yield restriction rules.