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**\$1,915,000**

Independent School District No. 256 (Red Wing Public Schools) Red Wing, MN  
Gen Obligation Facilities Maintenance & Capital Facilities Bonds, Series 2022  
Issue Summary

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**Total Issue Sources And Uses**

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**Dated 10/01/2022 | Delivered 10/01/2022**

	<b>Facilities Maintenance Portion</b>	<b>Capital Facilities Portion</b>	<b>Issue Summary</b>
<b>Sources Of Funds</b>			
Par Amount of Bonds.....	\$1,675,000.00	\$240,000.00	\$1,915,000.00
<b>Total Sources.....</b>	<b>\$1,675,000.00</b>	<b>\$240,000.00</b>	<b>\$1,915,000.00</b>
<b>Uses Of Funds</b>			
Deposit to Project Construction Fund.....	1,616,025.00	231,725.00	1,847,750.00
Costs of Issuance.....	41,175.25	5,899.75	47,075.00
Total Underwriter's Discount (1.000%).....	16,750.00	2,400.00	19,150.00
Rounding Amount.....	1,049.75	(24.75)	1,025.00
<b>Total Uses.....</b>	<b>\$1,675,000.00</b>	<b>\$240,000.00</b>	<b>\$1,915,000.00</b>

**\$1,915,000**

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Gen Obligation Facilities Maintenance & Capital Facilities Bonds, Series 2022  
Issue Summary

**DEBT SERVICE SCHEDULE**

Date	Principal	Coupon	Interest	Total P+I	105% Levy
02/01/2023	-	-	-	-	-
02/01/2024	170,000.00	1.000%	41,890.00	211,890.00	222,484.50
02/01/2025	180,000.00	1.150%	29,717.50	209,717.50	220,203.38
02/01/2026	185,000.00	1.300%	27,647.50	212,647.50	223,279.88
02/01/2027	190,000.00	1.400%	25,242.50	215,242.50	226,004.63
02/01/2028	190,000.00	1.600%	22,582.50	212,582.50	223,211.63
02/01/2029	195,000.00	1.700%	19,542.50	214,542.50	225,269.63
02/01/2030	195,000.00	1.800%	16,227.50	211,227.50	221,788.88
02/01/2031	200,000.00	1.900%	12,717.50	212,717.50	223,353.38
02/01/2032	205,000.00	2.150%	8,917.50	213,917.50	224,613.38
02/01/2033	205,000.00	2.200%	4,510.00	209,510.00	219,985.50
Total	\$1,915,000.00	-	\$208,995.00	\$2,123,995.00	\$2,230,194.75

**SIGNIFICANT DATES**

Dated.....	10/01/2022
Delivery Date.....	10/01/2022
First Coupon Date.....	8/01/2023

**Yield Statistics**

Bond Year Dollars.....	\$11,463.33
Average Life.....	5.986 Years
Average Coupon.....	1.8231608%
Net Interest Cost (NIC).....	1.9902152%
True Interest Cost (TIC).....	1.9948289%
Bond Yield for Arbitrage Purposes.....	1.8152416%
All Inclusive Cost (AIC).....	2.4468980%

**IRS Form 8038**

Net Interest Cost.....	1.8231608%
Weighted Average Maturity.....	5.986 Years

**Interest rates are estimates. Changes in rates may cause significant alterations to this schedule. The actual underwriter's discount bid may also vary.**

**\$1,675,000**

Independent School District No. 256 (Red Wing Public Schools) Red Wing, MN  
Gen Obligation Facilities Maintenance & Capital Facilities Bonds, Series 2022  
Facilities Maintenance Portion

**NET DEBT SERVICE - FACILITIES MAINTENANCE REVENUE**

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	105% Overlevy	Facilities Maintenance Revenue	Surplus/ (Deficit)
02/01/2023	-	-	-	-	-	-	-	-
02/01/2024	150,000.00	1.000%	36,633.33	186,633.33	186,633.33	195,965.00	1,033,524.00	837,559.00
02/01/2025	160,000.00	1.150%	25,975.00	185,975.00	185,975.00	195,273.75	1,033,524.00	838,250.25
02/01/2026	160,000.00	1.300%	24,135.00	184,135.00	184,135.00	193,341.75	1,033,524.00	840,182.25
02/01/2027	165,000.00	1.400%	22,055.00	187,055.00	187,055.00	196,407.75	1,033,524.00	837,116.25
02/01/2028	165,000.00	1.600%	19,745.00	184,745.00	184,745.00	193,982.25	1,033,524.00	839,541.75
02/01/2029	170,000.00	1.700%	17,105.00	187,105.00	187,105.00	196,460.25	1,033,524.00	837,063.75
02/01/2030	170,000.00	1.800%	14,215.00	184,215.00	184,215.00	193,425.75	1,033,524.00	840,098.25
02/01/2031	175,000.00	1.900%	11,155.00	186,155.00	186,155.00	195,462.75	1,033,524.00	838,061.25
02/01/2032	180,000.00	2.150%	7,830.00	187,830.00	187,830.00	197,221.50	1,033,524.00	836,302.50
02/01/2033	180,000.00	2.200%	3,960.00	183,960.00	183,960.00	193,158.00	1,033,524.00	840,366.00
Total	\$1,675,000.00	-	\$182,808.33	\$1,857,808.33	\$1,857,808.33	\$1,950,698.75	\$10,335,240.00	\$8,384,541.25

Dated..... 10/01/2022  
Delivery Date..... 10/01/2022  
First Coupon Date..... 8/01/2023

**Yield Statistics**

Bond Year Dollars..... \$10,023.33  
Average Life..... 5.984 Years  
Average Coupon..... 1.8238277%  
Net Interest Cost (NIC)..... 1.9909378%  
True Interest Cost (TIC)..... 1.9955448%  
Bond Yield for Arbitrage Purposes..... 1.8152416%  
All Inclusive Cost (AIC)..... 2.4478042%

**\$240,000**

Independent School District No. 256 (Red Wing Public Schools) Red Wing, MN  
Gen Obligation Facilities Maintenance & Capital Facilities Bonds, Series 2022  
Capital Facilities Portion

**NET DEBT SERVICE - OPERATING CAPITAL REVENUE**

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	105% Overlevy	Operating Capital Revenue	Surplus/ (Deficit)
02/01/2023	-	-	-	-	99,350.00	99,350.00	104,317.50	615,953.00	511,635.50
02/01/2024	20,000.00	1.000%	5,256.67	25,256.67	100,850.00	126,106.67	132,412.00	615,953.00	483,541.00
02/01/2025	20,000.00	1.150%	3,742.50	23,742.50	103,000.00	126,742.50	133,079.63	615,953.00	482,873.38
02/01/2026	25,000.00	1.300%	3,512.50	28,512.50	-	28,512.50	29,938.13	615,953.00	586,014.88
02/01/2027	25,000.00	1.400%	3,187.50	28,187.50	-	28,187.50	29,596.88	615,953.00	586,356.13
02/01/2028	25,000.00	1.600%	2,837.50	27,837.50	-	27,837.50	29,229.38	615,953.00	586,723.63
02/01/2029	25,000.00	1.700%	2,437.50	27,437.50	-	27,437.50	28,809.38	615,953.00	587,143.63
02/01/2030	25,000.00	1.800%	2,012.50	27,012.50	-	27,012.50	28,363.13	615,953.00	587,589.88
02/01/2031	25,000.00	1.900%	1,562.50	26,562.50	-	26,562.50	27,890.63	615,953.00	588,062.38
02/01/2032	25,000.00	2.150%	1,087.50	26,087.50	-	26,087.50	27,391.88	615,953.00	588,561.13
02/01/2033	25,000.00	2.200%	550.00	25,550.00	-	25,550.00	26,827.50	615,953.00	589,125.50
Total	\$240,000.00	-	\$26,186.67	\$266,186.67	\$303,200.00	\$569,386.67	\$597,856.00	\$6,775,483.00	\$6,177,627.00

Dated..... 10/01/2022  
Delivery Date..... 10/01/2022  
First Coupon Date..... 8/01/2023

**Yield Statistics**

Bond Year Dollars..... \$1,440.00  
Average Life..... 6.000 Years  
Average Coupon..... 1.8185188%  
Net Interest Cost (NIC)..... 1.9851854%  
True Interest Cost (TIC)..... 1.9898474%  
Bond Yield for Arbitrage Purposes..... 1.8152416%  
All Inclusive Cost (AIC)..... 2.4405941%

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**\$1,915,000**

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Gen Obligation Facilities Maintenance & Capital Facilities Bonds, Series 2022  
Issue Summary

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**Disclosure**

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