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**\$1,920,000**

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.....	\$1,680,000.00	\$240,000.00	\$1,920,000.00
<b>Total Sources.....</b>	<b>\$1,680,000.00</b>	<b>\$240,000.00</b>	<b>\$1,920,000.00</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.....	41,212.50	5,887.50	47,100.00
Total Underwriter's Discount (1.100%).....	18,480.00	2,640.00	21,120.00
Rounding Amount.....	4,282.50	(252.50)	4,030.00
<b>Total Uses.....</b>	<b>\$1,680,000.00</b>	<b>\$240,000.00</b>	<b>\$1,920,000.00</b>

**\$1,920,000**

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

**DEBT SERVICE SCHEDULE**

Date	Principal	Coupon	Interest	Total P+I	105% Levy
08/01/2023	105,000.00	1.000%	30,704.17	135,704.17	142,489.38
08/01/2024	115,000.00	1.150%	35,795.00	150,795.00	158,334.75
08/01/2025	120,000.00	1.300%	34,472.50	154,472.50	162,196.13
08/01/2026	120,000.00	1.400%	32,912.50	152,912.50	160,558.13
08/01/2027	120,000.00	1.600%	31,232.50	151,232.50	158,794.13
08/01/2028	120,000.00	1.700%	29,312.50	149,312.50	156,778.13
08/01/2029	125,000.00	1.800%	27,272.50	152,272.50	159,886.13
08/01/2030	125,000.00	1.900%	25,022.50	150,022.50	157,523.63
08/01/2031	130,000.00	2.150%	22,647.50	152,647.50	160,279.88
08/01/2032	130,000.00	2.200%	19,852.50	149,852.50	157,345.13
08/01/2033	135,000.00	2.250%	16,992.50	151,992.50	159,592.13
08/01/2034	135,000.00	2.350%	13,955.00	148,955.00	156,402.75
08/01/2035	145,000.00	2.400%	10,782.50	155,782.50	163,571.63
08/01/2036	145,000.00	2.450%	7,302.50	152,302.50	159,917.63
08/01/2037	150,000.00	2.500%	3,750.00	153,750.00	161,437.50
Total	\$1,920,000.00	-	\$342,006.67	\$2,262,006.67	\$2,375,107.00

**SIGNIFICANT DATES**

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

**Yield Statistics**

Bond Year Dollars.....	\$15,790.00
Average Life.....	8.224 Years
Average Coupon.....	2.1659700%
Net Interest Cost (NIC).....	2.2997256%
True Interest Cost (TIC).....	2.3026096%
Bond Yield for Arbitrage Purposes.....	2.1523722%
All Inclusive Cost (AIC).....	2.6462671%

**IRS Form 8038**

Net Interest Cost.....	2.1659700%
Weighted Average Maturity.....	8.224 Years

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

**\$1,680,000**

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 PORTION**

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	105% Overlevy	Facilities Maintenance Revenue	Surplus/ (Deficit)
08/01/2023	90,000.00	1.000%	26,879.17	116,879.17	116,879.17	122,723.13	1,033,524.00	910,800.87
08/01/2024	100,000.00	1.150%	31,355.00	131,355.00	131,355.00	137,922.75	1,033,524.00	895,601.25
08/01/2025	105,000.00	1.300%	30,205.00	135,205.00	135,205.00	141,965.25	1,033,524.00	891,558.75
08/01/2026	105,000.00	1.400%	28,840.00	133,840.00	133,840.00	140,532.00	1,033,524.00	892,992.00
08/01/2027	105,000.00	1.600%	27,370.00	132,370.00	132,370.00	138,988.50	1,033,524.00	894,535.50
08/01/2028	105,000.00	1.700%	25,690.00	130,690.00	130,690.00	137,224.50	1,033,524.00	896,299.50
08/01/2029	110,000.00	1.800%	23,905.00	133,905.00	133,905.00	140,600.25	1,033,524.00	892,923.75
08/01/2030	110,000.00	1.900%	21,925.00	131,925.00	131,925.00	138,521.25	1,033,524.00	895,002.75
08/01/2031	115,000.00	2.150%	19,835.00	134,835.00	134,835.00	141,576.75	1,033,524.00	891,947.25
08/01/2032	115,000.00	2.200%	17,362.50	132,362.50	132,362.50	138,980.63	1,033,524.00	894,543.38
08/01/2033	120,000.00	2.250%	14,832.50	134,832.50	134,832.50	141,574.13	1,033,524.00	891,949.88
08/01/2034	120,000.00	2.350%	12,132.50	132,132.50	132,132.50	138,739.13	1,033,524.00	894,784.88
08/01/2035	125,000.00	2.400%	9,312.50	134,312.50	134,312.50	141,028.13	1,033,524.00	892,495.88
08/01/2036	125,000.00	2.450%	6,312.50	131,312.50	131,312.50	137,878.13	1,033,524.00	895,645.88
08/01/2037	130,000.00	2.500%	3,250.00	133,250.00	133,250.00	139,912.50	1,033,524.00	893,611.50
Total	\$1,680,000.00	-	\$299,206.67	\$1,979,206.67	\$1,979,206.67	\$2,078,167.00	\$15,502,860.00	\$13,424,693.00

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

**Yield Statistics**

Bond Year Dollars..... \$13,820.00  
Average Life..... 8.226 Years  
Average Coupon..... 2.1650266%  
Net Interest Cost (NIC)..... 2.2987458%  
True Interest Cost (TIC)..... 2.3016668%  
Bond Yield for Arbitrage Purposes..... 2.1523722%  
All Inclusive Cost (AIC)..... 2.6451519%

**\$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)
08/01/2023	15,000.00	1.000%	3,825.00	18,825.00	102,275.00	121,100.00	127,155.00	615,953.00	488,798.00
08/01/2024	15,000.00	1.150%	4,440.00	19,440.00	99,425.00	118,865.00	124,808.25	615,953.00	491,144.75
08/01/2025	15,000.00	1.300%	4,267.50	19,267.50	101,500.00	120,767.50	126,805.88	615,953.00	489,147.13
08/01/2026	15,000.00	1.400%	4,072.50	19,072.50	-	19,072.50	20,026.13	615,953.00	595,926.88
08/01/2027	15,000.00	1.600%	3,862.50	18,862.50	-	18,862.50	19,805.63	615,953.00	596,147.38
08/01/2028	15,000.00	1.700%	3,622.50	18,622.50	-	18,622.50	19,553.63	615,953.00	596,399.38
08/01/2029	15,000.00	1.800%	3,367.50	18,367.50	-	18,367.50	19,285.88	615,953.00	596,667.13
08/01/2030	15,000.00	1.900%	3,097.50	18,097.50	-	18,097.50	19,002.38	615,953.00	596,950.63
08/01/2031	15,000.00	2.150%	2,812.50	17,812.50	-	17,812.50	18,703.13	615,953.00	597,249.88
08/01/2032	15,000.00	2.200%	2,490.00	17,490.00	-	17,490.00	18,364.50	615,953.00	597,588.50
08/01/2033	15,000.00	2.250%	2,160.00	17,160.00	-	17,160.00	18,018.00	615,953.00	597,935.00
08/01/2034	15,000.00	2.350%	1,822.50	16,822.50	-	16,822.50	17,663.63	615,953.00	598,289.38
08/01/2035	20,000.00	2.400%	1,470.00	21,470.00	-	21,470.00	22,543.50	615,953.00	593,409.50
08/01/2036	20,000.00	2.450%	990.00	20,990.00	-	20,990.00	22,039.50	615,953.00	593,913.50
08/01/2037	20,000.00	2.500%	500.00	20,500.00	-	20,500.00	21,525.00	615,953.00	594,428.00
Total	\$240,000.00	-	\$42,800.00	\$282,800.00	\$303,200.00	\$586,000.00	\$615,300.00	\$9,239,295.00	\$8,623,995.00

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

**Yield Statistics**

Bond Year Dollars..... \$1,970.00  
Average Life..... 8.208 Years  
Average Coupon..... 2.1725888%  
Net Interest Cost (NIC)..... 2.3065990%  
True Interest Cost (TIC)..... 2.3092313%  
Bond Yield for Arbitrage Purposes..... 2.1523722%  
All Inclusive Cost (AIC)..... 2.6541029%

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**\$1,920,000**

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

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**Disclosure**

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