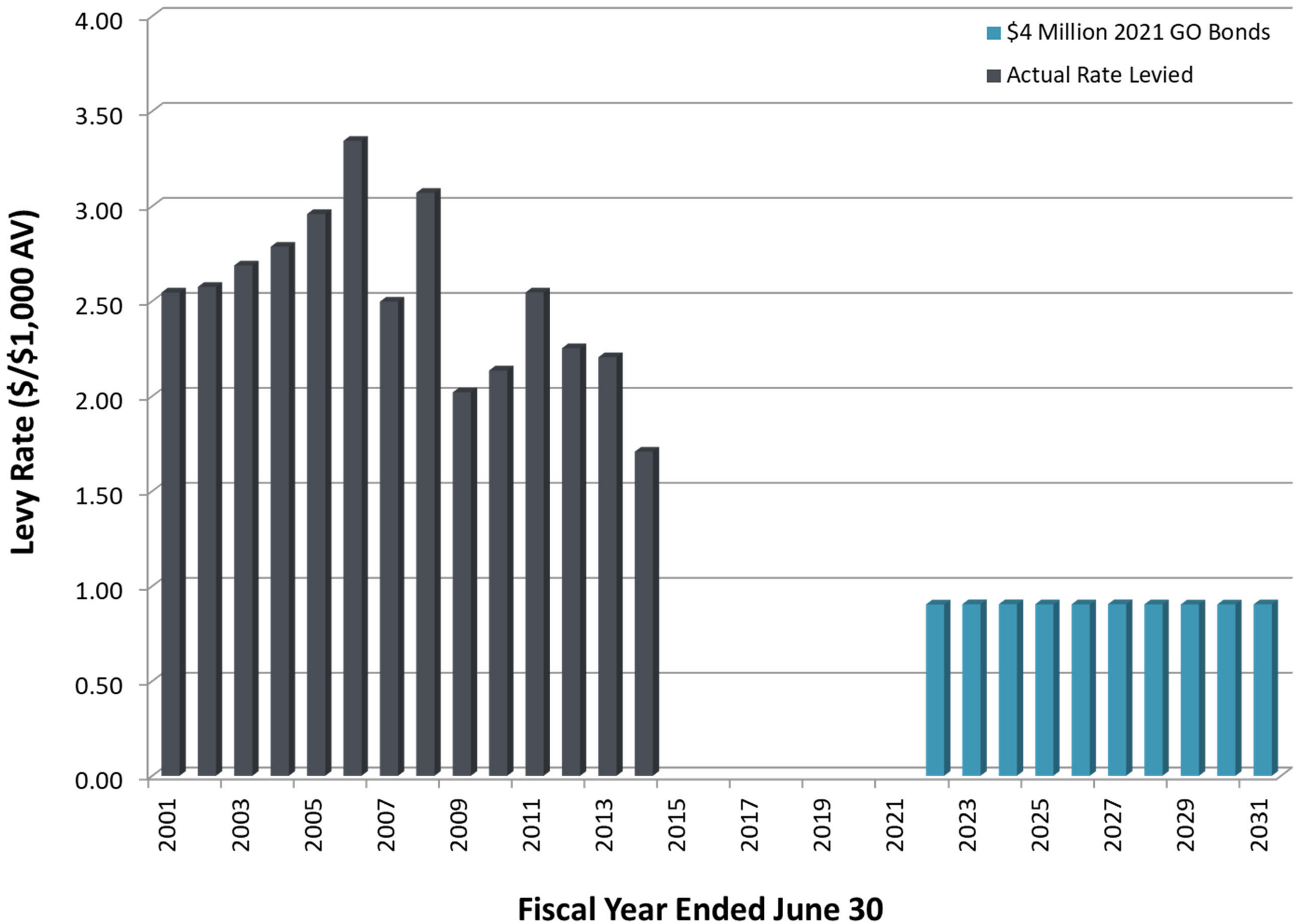
CORBETT SCHOOL DISTRICT NO. 39

General Obligation Bonds, Series 2021 – Proposed Final Numbers



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Corbett School District No. 39
$4,000,000
General Obligation Bonds, Series 2021
Projected Bond Levy Rates - Proposed Final Numbers
10.17 Year Issue

Bond Issue Data	
Dated Date:	04/15/2021
First Coupon:	12/15/2021
Final Maturity	06/15/2031
Term (years):	10.17
Current Market Rates Plus:	-

2021 Property Tax Data (000s)		
Total Assessed Value:	$	437,160
Less Standard Rate Urban Renewal Value:		-
Assessed Value (Bonds Approved After 2001):	$	437,160
Less Reduced Rate Urban Renewal Value:		-
Net Assessed Value (Bonds Approved Before 2001):	$	437,160

Summary		
Par Amount:	**$**	**4,000,000**
Estimated Premium:		-
Estimated COI:		(77,823)
Net Proceeds:	$	3,922,177
Total Interest Cost:	$	411,376
Interest Cost as a Percent of Proceeds:		10%

Structuring Assumptions			
AV Growth		Tax Collections[1]	
2022	2.00%	**2022**	**92.0%**
2023	2.50%	**2023**	**92.0%**
2024	2.75%	2024	97.0%
2025	3.00%	2025	97.0%
Thereafter	3.00%	Thereafter	97.0%

		Estimated Debt Service Requirements			Projected Levy Rates[1] $/$1,000 AV		
Fiscal Year Ending 6/30	**AV for New Bond Levies (000s)**	**Total Prior Debt**	**New Bonds**	**FY Total**	**Prior Debt[2]**	**New Bonds**	**Combined Levy Rate**
2021	$ 437,160	$ -	$ -	$ -	**$ -**	**$ -**	**$ -**
2022	445,904	-	370,400	370,400	-	**0.90**	**0.90**
2023	457,051	-	380,294	380,294	-	**0.90**	**0.90**
2024	469,620	-	411,952	411,952	-	**0.90**	**0.90**
2025	483,709	-	423,988	423,988	-	**0.90**	**0.90**
2026	498,220	-	436,722	436,722	-	**0.90**	**0.90**
2027	513,166	-	450,136	450,136	-	**0.90**	**0.90**
2028	528,561	-	463,214	463,214	-	**0.90**	**0.90**
2029	544,418	-	476,957	476,957	-	**0.90**	**0.90**
2030	560,751	-	491,346	491,346	-	**0.90**	**0.90**
2031	577,573	-	506,366	506,366	-	**0.90**	**0.90**
		$ -	$ 4,411,376				

(1) Includes estimated delinquencies. Beginning in FY 2024 assumes collection year delinquencies will be offset by back tax collections.
(2) 2020 prior debt rate shown is actual rate levied.

Corbett School District No. 39
Projected Debt Service Schedule
$4,000,000
General Obligation Bonds, Series 2021
10.17 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2021			$ 44,800	$ 44,800	$ -	$ -	$ -
06/15/2022	292,000	1.68%	33,600	325,600	370,400	32,209	402,609
12/15/2022			31,147	31,147			
06/15/2023	318,000	1.68%	31,147	349,147	380,294	33,069	413,363
12/15/2023			28,476	28,476			
06/15/2024	355,000	1.68%	28,476	383,476	411,952	12,741	424,693
12/15/2024			25,494	25,494			
06/15/2025	373,000	1.68%	25,494	398,494	423,988	13,113	437,101
12/15/2025			22,361	22,361			
06/15/2026	392,000	1.68%	22,361	414,361	436,722	13,507	450,228
12/15/2026			19,068	19,068			
06/15/2027	412,000	1.68%	19,068	431,068	450,136	13,922	464,058
12/15/2027			15,607	15,607			
06/15/2028	432,000	1.68%	15,607	447,607	463,214	14,326	477,541
12/15/2028			11,978	11,978			
06/15/2029	453,000	1.68%	11,978	464,978	476,957	14,751	491,708
12/15/2029			8,173	8,173			
06/15/2030	475,000	1.68%	8,173	483,173	491,346	15,196	506,543
12/15/2030			4,183	4,183			
06/15/2031	498,000	1.68%	4,183	502,183	506,366	15,661	522,027
Total	$ 4,000,000		$ 411,376	$ 4,411,376	$ 4,411,376	$ 178,495	$ 4,589,871

(1) Beginning in FY 2023 assumes collection year delinquencies will be offset by back tax collections.
(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.