



NICKEL
HAYDEN



Canutillo ISD

May 27, 2025

CANUTILLO ISD
ADMINISTRATION FACILITY

Nickel Hayden Advisors Team



Rudy Mejia

CEO

Rudy@nickelhayden.com
(512) 645-5044



Leah Hanany

Advisor

Leah@nickelhayden.com
(915) 217-8135



Angie Neas

Director of Marketing

Angie@nickelhayden.com
(512) 645-7074



Madison Pearson

Analyst

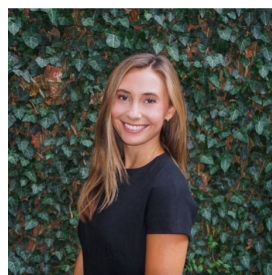
Madison@nickelhayden.com
(409) 749-0959



Hillary Poole

Associate

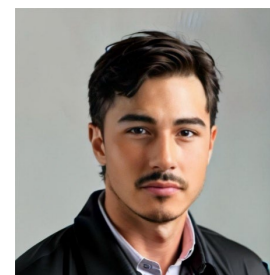
Hillary@nickelhayden.com
(936) 524-8813



Abbie Kate Henderson

Intern

Abbiekate@nickelhayden.com
(817) 946-3626



Tobias Reyes

Intern

Tobias@nickelhayden.com
(737) 600-1022



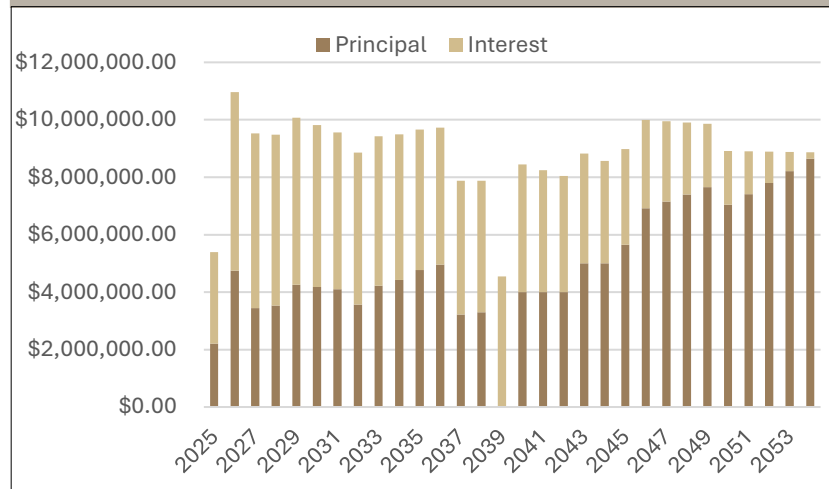
Plan of Finance

Existing Debt Profile

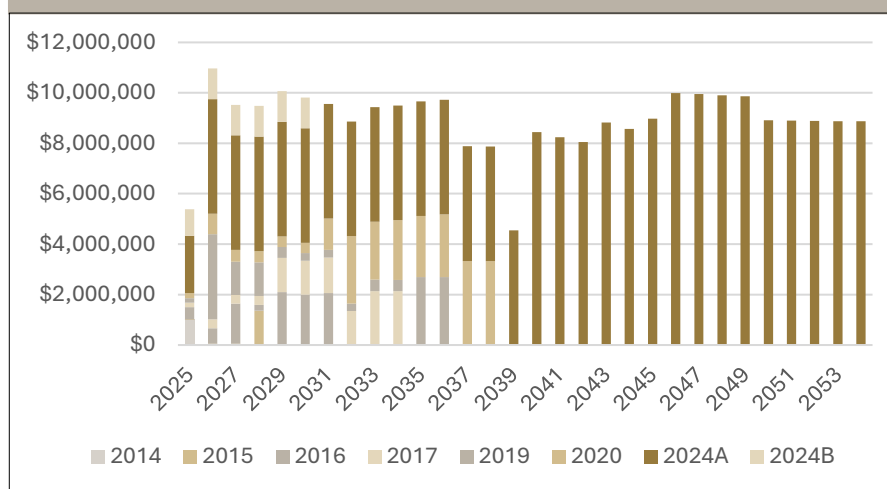
Canutillo ISD Debt Profile

Issue	Issued Par Amount	Outstanding Par Amount	Coupon Range	First Call Date	Final Maturity
U/L Tax Refunding Bonds, Series 2014	\$ 8,795,000	\$ 975,000	2.00% - 4.00%	-	8/15/2025
U/L Tax Refunding Bonds, Series 2015	8,075,000	1,315,000	2.00% - 4.00%	8/15/2025	8/15/2028
U/L Tax Refunding Bonds, Series 2016	8,645,000	7,640,000	2.00% - 4.00%	8/15/2025	8/15/2031
U/L Tax Refunding Bonds, Series 2017	8,455,000	8,305,000	2.00% - 4.50%	8/15/2027	8/15/2034
U/L Tax Refunding Bonds Taxable, Series 2019	22,980,000	11,675,000	2.96% - 3.5%	2/15/2029	2/15/2036
U/L Tax Refunding Bonds Taxable, Series 2020	20,454,627	18,859,627	0% - 2.34%	2/15/2030	2/15/2038
U/L Tax School Building Bonds, Series 2024A	96,880,000	95,880,000	3.42% - 4.04%	2/15/2032	2/15/2054
U/L Tax Refunding Bonds, Series 2024B	71,000,000	6,160,000	5.00%	-	8/15/2030
Total	\$ 245,284,627	\$ 150,809,627			

Outstanding Principal and Interest



Outstanding Debt By Series



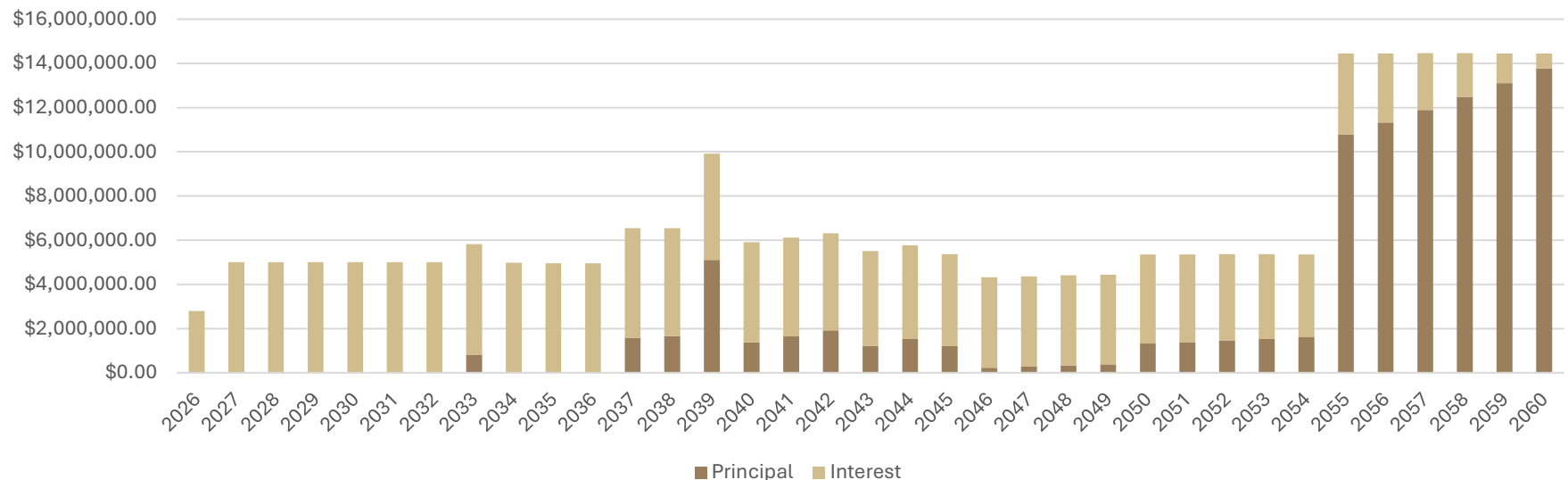
Financing Considerations

\$ 100 Million New Money Bond Issue

- Canutillo ISD has \$278,955,000 authorized but unissued from its May 2024 Bond Election.
- The analysis assumes a 35 - year level debt service structure with 10 – year call and 5% coupons.
- With current market rates, the All- in TIC will be **4.93%**.

Preliminary Bond Summer Statistics

Delivery/ Dated Date	7/24/2025
Call Date	2/15/2037
Final Maturity	2/15/2060
Total Project Fund	\$102,409,423.95
Bond Par Amount	\$100,000,000.00
True Interest Cost	4.88%
All-in TIC	4.93%



Timeline of Events

Date	Day	DESCRIPTION	Participants
4/15/2025	Tuesday	Plan of Finance Kick Off Mtg.	District, BC, FA
4/30/2025	Wednesday	Submit PSF Application	FA
5/9/2025	Friday	Distribute 1st Draft of POS	District, DC
5/16/2025	Friday	Receive Comments of 1st Draft of the POS	District, BC, FA
5/20/2025	Tuesday	Distribute 2nd Draft of POS	District, DC, FA, BC, UW, UWC
5/22/2025	Thursday	Rating Call w/ Moody's / Kroll	District, FA, BC
5/22/2025	Thursday	Due Diligence Call w/ Underwriters	District, DC, FA, BC, UW, UWC
5/23/2025	Friday	Receive Comments of 2nd Draft of the POS	District, DC, FA, BC, UW, UWC
5/26/2025	Monday	Distribute 3rd Draft of POS / Request Sign Off	District, DC, FA, BC, UW, UWC
5/27/2025	Tuesday	Board Approves Plan of Finance	District, BC, FA
5/28/2025	Wednesday	Receive Comments of 3rd Draft of the POS / Sign Off	District, DC, FA, BC, UW, UWC
5/30/2025	Friday	Post Final POS	BC, Bondlink
6/9/2025	Monday	Bond Pricing	District, DC, FA, BC, UW, UWC
6/9/2025	Monday	BC Sends Documents to AG	BC
7/24/2025	Thursday	Closing	District, DC, FA, BC, UW, UWC

Key Participants



Financial Advisor

Nickel Hayden Advisors



Lead Underwriter

UMB Bank



Bond Counsel

Cantu Harden Montoya



Underwriter's Counsel

McCall Parkurst & Horton



Current Market Overview

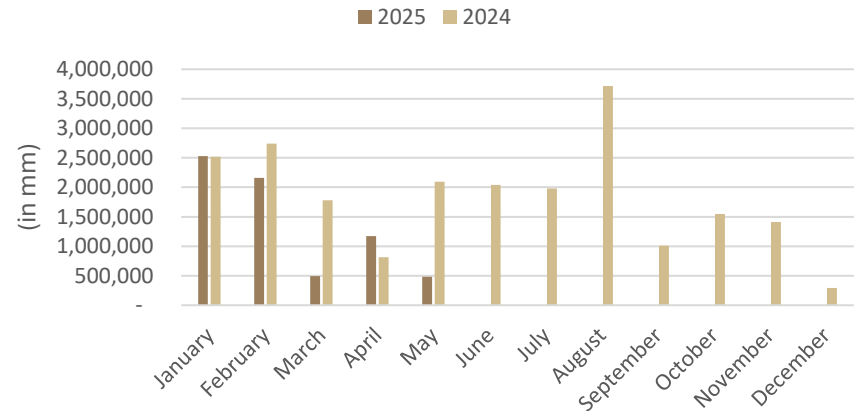
Current Market Overview



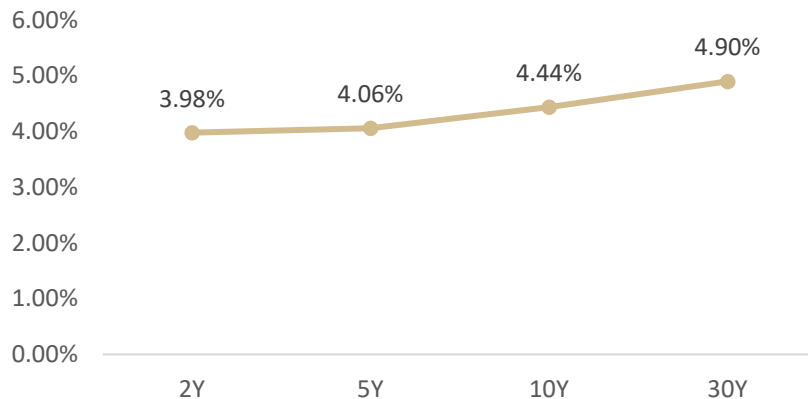
Municipal Market Updates as of May 19, 2025.

- **\$6.831 billion** in school district bonds sold in 2025 so far.
- **\$810,378,451** in school district bonds are expected to come into the market this week.

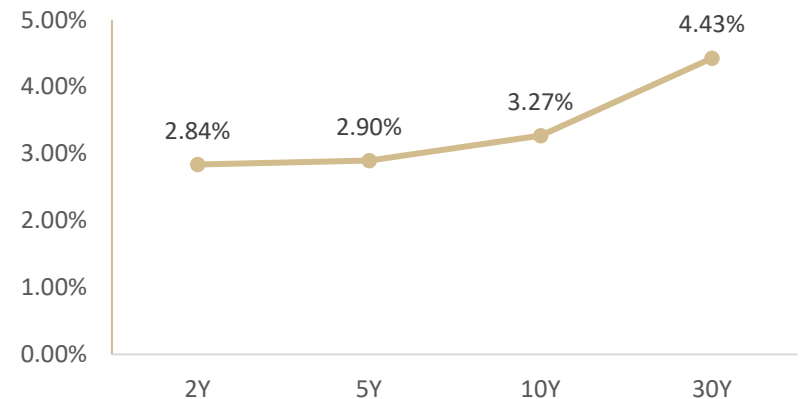
Monthly School District Bond Sale 2024 & 2025



Taxable Yield Curve



MMD Yield Curve



Disclaimers



Conflicts of Interest

Nickel Hayden affirms that in conjunction with the issuance of municipal securities, it may receive compensation from an Issuer or Obligated Person for services rendered. This compensation may be contingent upon the successful closure of a transaction and/or proportional to the transaction's size. Adhering to the stipulations of MSRB Rule G-42, Nickel Hayden hereby acknowledges that such contingent and/or transactional compensation could introduce a potential conflict of interest with regards to providing impartial advice on entering into such transactions. Despite this potential conflict, Nickel Hayden assures that its capacity to offer impartial and capable guidance remains intact, along with fulfilling its fiduciary obligation to the Issuer. Should Nickel Hayden become aware of any additional potential or actual conflicts of interest after this disclosure, comprehensive details will be communicated in writing to the Issuer in a timely manner.

Legal or Disciplinary Events

Nickel Hayden affirms its unblemished record, free from any legal events or disciplinary history on NHA's Form MA and Form MA-I. This comprehensive record includes criminal actions, regulatory investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations, and civil litigation. You can conveniently access the most recent Form MA and each Form MA-I filed with the SEC by Nickel Hayden at www.sec.gov/edgar/searchedgar/companysearch.html. No substantial modifications have occurred in the disclosure of legal or disciplinary events on any submitted Form MA or Form MA-I. In the event of any significant legal or regulatory action against Nickel Hayden, a thorough and detailed disclosure will be furnished to the Issuer, empowering them to conduct a comprehensive evaluation of Nickel Hayden, its management, and its personnel.

At Nickel Hayden, we are a registered municipal advisor under the purview of the U.S. Securities and Exchange Commission ("SEC") and operate in accordance with the regulations established by the Municipal Securities Rulemaking Board ("MSRB"). Our operations are overseen by the SEC and guided by the rules of the MSRB, ensuring compliance in our municipal advisory activities. To access more information about the SEC, kindly visit www.sec.gov, and to learn more about the MSRB, please explore www.msrb.org. For insights into the safeguards provided by MSRB rules and procedures for raising concerns with the MSRB or the SEC, you can consult a comprehensive brochure available on the MSRB website.