

Additional Financing Scenarios



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Scenario Summary

	March 2	026 Referendum Only S	Scenarios	I	March 2026 Referendu	m Plus DSEB Scenario	s
		Referendum		DSEB		Referendum	
	10 Years	15 Years	20 Years	16 Years	10 Years	15 Years	20 Years
	\$12,110,000	\$12,110,000	\$12,110,000	\$5,000,000	\$7,110,000	\$7,110,000	\$7,110,000
Estimated True Interest Cost (TIC) (1)(2)	4.01%	4.47%	4.87%	4.97%	4.01%	4.47%	4.87%
Estimated Referendum Debt Service (2)	\$15,225,500	\$17,231,850	\$19,673,375	N/A	\$8,959,750	\$10,136,525	\$11,580,300
Estimated Net Debt Service (2)	\$15,225,500	\$17,231,850	\$19,673,375	\$7,850,275	\$16,810,025	\$17,986,800	\$19,430,575
Levy Year of Final Payment	2034	2039	2044	2040	2034	2039	2044
Estimated B&I Tax Rate Change in LY 2025 (3)	N/A	N/A	N/A	\$0.055	N/A	N/A	N/A
Estimated B&I Tax Rate Change in LY 2026 (3)	\$0.195	\$0.142	\$0.119	N/A	\$0.169	\$0.137	\$0.124
Estimated Tax Impact to Median \$475,000 Home (4):							
Estimated LY 2025 Tax Bill Change (DSEB):				\$73	\$73	\$73	\$73
Estimated LY 2026 Tax Bill Change (Referendum):	\$261	\$189	\$159		\$225	\$183	\$166
Estimated Two-Year Total Tax Bill Change (4):	\$261	\$189	\$159		\$298	\$256	\$239

⁽¹⁾ True Interest Cost (TIC) is the semiannual discount rate which equates the principal and interest payments to the purchase price paid by the purchaser.

⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%.

⁽³⁾ Actual tax rates and payments may vary based on EAV growth, individual home reassessment, State Law changes, property tax rate initiatives and other factors. Includes \$10,000 homeowner exemption.

⁽⁴⁾ Uses American Community Survey 2019-2023 Median Home Value Estimate of \$475,400.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



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\$12.11 Million March 2026 Referendum Bonds Paid Back Over 10 Years

				Limited Tax	Debt Service			-		Unlimited Tax	Debt Service	_				
								Non								
								Referendum								
				\$5,910,000	\$6,365,000			Debt Service								
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution		Base Created		GO WC		Obligation	5.0% County			
Lew	Fiscal					of Funds on		W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
,		Series 2015	Series 2016	2018	2021	Hand	Total	(1)	ŭ	2026 (2)	Total	Service	Debt Service	EAV		Rate
Year	Year								Margin	2026 (2)	Iotai				Rate	
2022 2023	2024 2025	\$ 890,600 	\$ 164,100 164,100	\$ 583,200 	\$ 497,850 497,850	\$ (94,060)	\$ 1,731,690 	\$ 1,818,274 - 1,909,188	\$ 86,584 	-	-	\$—1,731,690 ——1,730,700	\$ 1,818,274 	\$ 804,228,126 826,091,837	16.62% 2.72%	0.2261 0.2200
2023	2025	890,950	164,100	177,600	497,650 181,650		1,414,300	1,974,100	559,800	-		1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025	2027	-	1,059,100	177,600	181,650		1,418,350	2,031,349	612,999			1,418,350	1,489,268	908,701,021	10.00%	0.1639
2026	2028	-	1,058,300	177,600	181,650	_	1,417,550	2,031,349	613,799	1,691,250	1,691,250	3,108,800	3,264,240	908,701,021	0.00%	0.3592
2027	2029	_	1.056.100	177,600	181.650	_	1,415,350	2,031,349	615,999	1,691,750	1,691,750	3,107,100	3,262,455	908.701.021	0.00%	0.3590
2028	2030	-	1,057,500	177,600	181,650	_	1,416,750	2,031,349	614,599	1,694,500	1,694,500	3,111,250	3,266,813	999,571,123	10.00%	0.3268
2029	2031	-	422,300	847,600	181,650	_	1,451,550	2,031,349	579,799	1,694,250	1,694,250	3,145,800	3,303,090	999,571,123	0.00%	0.3305
2030	2032	-	-	845,800	476,650	-	1,322,450	2,031,349	708,899	1,691,000	1,691,000	3,013,450	3,164,123	999,571,123	0.00%	0.3165
2031	2033	-	-	848,000	532,800	-	1,380,800	2,031,349	650,549	1,689,750	1,689,750	3,070,550	3,224,078	1,099,528,235	10.00%	0.2932
2032	2034	-	-	844,000	532,000	-	1,376,000	2,031,349	655,349	1,690,250	1,690,250	3,066,250	3,219,563	1,099,528,235	0.00%	0.2928
2033	2035	-	-	849,000	530,900	-	1,379,900	2,031,349	651,449	1,692,250	1,692,250	3,072,150	3,225,758	1,099,528,235	0.00%	0.2934
2034	2036	-	-	847,600	534,500	-	1,382,100	2,031,349	649,249	1,690,500	1,690,500	3,072,600	3,226,230	1,209,481,059	10.00%	0.2667
2035	2037	-	-	-	1,372,650	-	1,372,650	2,031,349	658,699	-	-	1,372,650	1,441,283	1,209,481,059	0.00%	0.1192
2036	2038	-	-	-	1,370,300	-	1,370,300	2,031,349	661,049	-	-	1,370,300	1,438,815	1,209,481,059	0.00%	0.1190
2037	2039	-	-	-	1,371,900	-	1,371,900	2,031,349	659,449	-	-	1,371,900	1,440,495	1,330,429,164	10.00%	0.1083
2038 2039	2040	-	-	-	422,300	-	422,300	2,031,349 2,031,349	1,609,049 2,031,349	-	-	422,300	443,415	1,330,429,164 1,330,429,164	0.00% 0.00%	0.0333
2039	2041 2042	<u> </u>	-	-		<u> </u>	-	2,031,349	2,031,349	-	-	<u> </u>	<u>-</u>	1,463,472,081	10.00%	0.0000
2040	2042	_	_	_		_	_	2.031,349	2,031,349	_	_	_	_	1,463,472,081	0.00%	0.0000
2042	2044	_	_	_	-	_	_	2,031,349	2,031,349	_	_	_	_	1,463,472,081	0.00%	0.0000
2043	2045	-	-	_	-	_	_	2,031,349	2,031,349	_	_	-	_	1,609,819,289	10.00%	0.0000
2044	2046	-	-	-	-	_	_	2,031,349	2,031,349	_	_	-	_	1,609,819,289	0.00%	0.0000
Total D	S From															
	nt FY:	\$ 890.950	\$ 4,817,400	\$ 5.970.000	\$ 8,233,900	\$ -	\$ 19,912,250			\$ 15,225,500	\$ 15,225,500	\$ 35,137,750	\$ 36,894,638			
		Ψ 030,330	Ψ 7,017,400	Ψ 0,570,000	Ψ 0,200,300	Ψ	ψ 13,312,230			ψ 10,220,000	ψ 10,220,000	ψ 30, 107,730	ψ 00,00 4 ,000			

Net Proceeds: \$ 12,110,000



⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with lewy year 2009.

The applicable CPI increase has been applied to levy years 2009-2025, and assumed to be 0% per year thereafter.

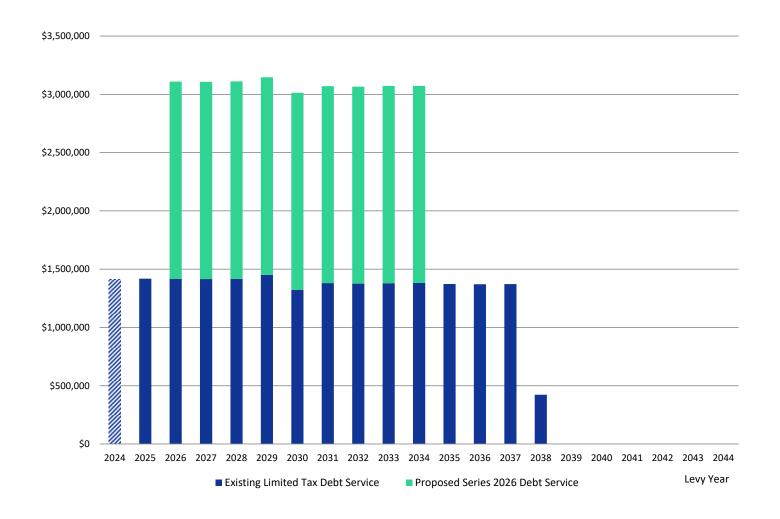
If the District issues limited tax bonds with debt service structured assuming a growing DSEB, it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.

If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.

⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.01%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

\$12.11 Million March 2026 Referendum Bonds Paid Back Over 10 Years





\$12.11 Million March 2026 Referendum Bonds Paid Back Over 15 Years

				Limited Tax	Debt Service					Unlimited Tax	Debt Service					
								Non				•				
								Referendum								
				\$5,910,000	\$6,365,000			Debt Service								
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution		Base Created		GO WC		Obligation	5.0% County			
Lew	Fiscal							W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
Year	Year	Series 2015	Series 2016	2018	2021	Hand	Total	(1)	Margin	2026 (2)	Total	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100		\$ 187,850	\$ (94,060)	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$	\$	\$ 1,731,690	\$ 1,818,274	\$ 804,228,126	16.62%	0.2261
2022	2025	891,150	164,100	177,600	497,850	ψ (04,000)	1,730,700	1,909,188	178,488		Ψ	1,730,700	1,817,235	826,091,837	2.72%	0.2200
2024	2026	890,950	164,100	177,600	181,650	-	1,414,300	1,974,100	559,800	-	-	1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025	2027	-	1,059,100	177,600	181,650	-	1,418,350	2,031,349	612,999	-	-	1,418,350	1,489,268	908,701,021	10.00%	0.1639
2026	2028	-	1,058,300	177,600	181,650	-	1,417,550	2,031,349	613,799	1,228,775	1,228,775	2,646,325	2,778,641	908,701,021	0.00%	0.3058
2027	2029	-	1,056,100	177,600	181,650	-	1,415,350	2,031,349	615,999	1,228,525	1,228,525	2,643,875	2,776,069	908,701,021	0.00%	0.3055
2028	2030	-	1,057,500	177,600	181,650	-	1,416,750	2,031,349	614,599	1,231,775	1,231,775	2,648,525	2,780,951	999,571,123	10.00%	0.2782
2029	2031	-	422,300	847,600	181,650	-	1,451,550	2,031,349	579,799		1,233,275	2,684,825	2,819,066	999,571,123	0.00%	0.2820
2030	2032	-	-	845,800	476,650	-	1,322,450	2,031,349	708,899		1,233,025	2,555,475	2,683,249	999,571,123	0.00%	0.2684
2031	2033	-	-	848,000	532,800	-	1,380,800	2,031,349	650,549		1,231,025	2,611,825	2,742,416	1,099,528,235	10.00%	0.2494
2032	2034	-	-	844,000	532,000	-	1,376,000	2,031,349	655,349		1,232,275	2,608,275	2,738,689	1,099,528,235	0.00%	0.2491
2033	2035	-	-	849,000	530,900	-	1,379,900	2,031,349	651,449		1,231,525	2,611,425	2,741,996	1,099,528,235	0.00%	0.2494
2034	2036	-	-	847,600	534,500	-	1,382,100	2,031,349	649,249		1,228,775	2,610,875	2,741,419	1,209,481,059	10.00%	0.2267
2035	2037	-	-	-	1,372,650	-	1,372,650	2,031,349	658,699		1,229,025	2,601,675	2,731,759	1,209,481,059	0.00%	0.2259
2036	2038	-	-	-	1,370,300	-	1,370,300	2,031,349	661,049	1,232,325	1,232,325	2,602,625	2,732,756	1,209,481,059	0.00%	0.2259
2037	2039	-	-	-	1,371,900	-	1,371,900	2,031,349	659,449	1,232,600	1,232,600	2,604,500	2,734,725	1,330,429,164	10.00%	0.2056
2038	2040	-	-	-	422,300	-	422,300	2,031,349	1,609,049	1,229,850	1,229,850	1,652,150	1,734,758	1,330,429,164	0.00%	0.1304
2039	2041	-	-	-	-	-	-	2,031,349	2,031,349	1,229,075	1,229,075	1,229,075	1,290,529	1,330,429,164	0.00%	0.0970
2040	2042	-	-	-	-	-	-	2,031,349	2,031,349		-	-	-	1,463,472,081	10.00%	0.0000
2041	2043	-	-	-	-	-	-	2,031,349	2,031,349	-	-	-	-	1,463,472,081	0.00%	0.0000
2042	2044	-	-	-	-	-	-	2,031,349	2,031,349	-	-	-	-	1,463,472,081	0.00%	0.0000
2043	2045	-	-	-	-	-	-	2,031,349	2,031,349	-	-	-	-	1,609,819,289	10.00%	0.0000
2044	2046							2,031,349	2,031,349					1,609,819,289	0.00%	0.0000
Total D	S From															
Curre	nt FY:	\$ 890,950	\$ 4,817,400	\$ 5,970,000	\$ 8,233,900	\$ -	\$ 19,912,250			\$ 17,231,850	\$ 17,231,850	\$ 37,144,100	\$ 39,001,305			

Net Proceeds: \$ 12,110,000



⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with levy year 2009.

The applicable CPI increase has been applied to lew years 2009-2025, and assumed to be 0% per year thereafter.

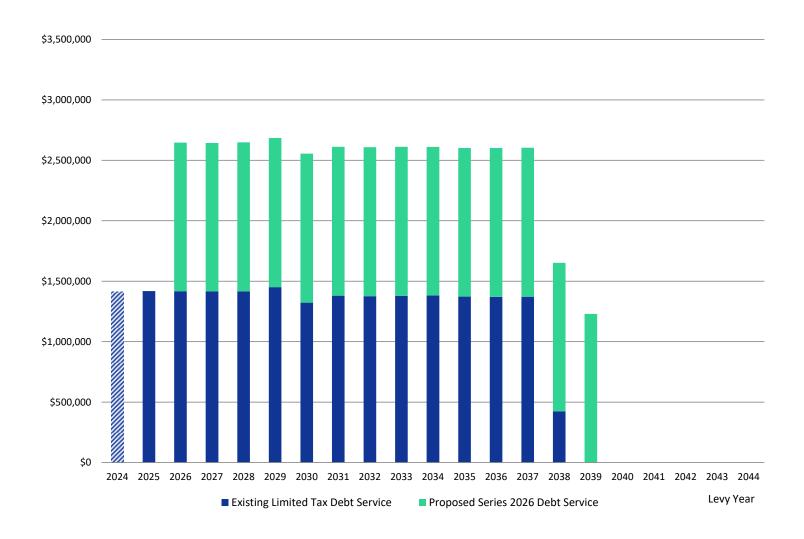
If the District issues limited tax bonds with debt service structured assuming a growing DSEB, it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.

If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.

⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.47%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

\$12.11 Million March 2026 Referendum Bonds Paid Back Over 15 Years





\$12.11 Million March 2026 Referendum Bonds Paid Back Over 20 Years

				Limited Tax	Debt Service			_		Unlimited Tax	Debt Service	_				
								Non								
								Referendum								
				\$5,910,000	\$6,365,000			Debt Service								
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution		Base Created		GO WC		Obligation	5.0% County			
Lew	Fiscal	School Bonds,	School Bonds,	Bonds, Series	Bonds, Series	of Funds on		W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
Year	Year	Series 2015	Series 2016	2018	2021	Hand	Total	(1)	Margin	2026 (2)	Total	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100	\$ 583,200	\$ 187.850	\$ (94,060)	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$	\$	\$ 1,731,690	\$ 1,818,274	\$ 804,228,126	16.62%	0.2261
2023	2025	891,150	164,100	177,600	497,850		1,730,700	-1,909,188	178,488			1,730,700	1,817,235	826,091,837	2.72%	0.2200
2024	2026	890,950	164,100	177,600	181,650	-	1,414,300	1,974,100	559,800	-	-	1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025	2027	-	1,059,100	177,600	181,650	-	1,418,350	2,031,349	612,999	-	-	1,418,350	1,489,268	908,701,021	10.00%	0.1639
2026	2028	-	1,058,300	177,600	181,650	-	1,417,550	2,031,349	613,799	1,034,750	1,034,750	2,452,300	2,574,915	908,701,021	0.00%	0.2834
2027	2029	-	1,056,100	177,600	181,650	-	1,415,350	2,031,349	615,999	1,035,250	1,035,250	2,450,600	2,573,130	908,701,021	0.00%	0.2832
2028	2030	-	1,057,500	177,600	181,650	-	1,416,750	2,031,349	614,599	1,034,750	1,034,750	2,451,500	2,574,075	999,571,123	10.00%	0.2575
2029	2031	-	422,300	847,600	181,650	-	1,451,550	2,031,349	579,799	1,038,250	1,038,250	2,489,800	2,614,290	999,571,123	0.00%	0.2615
2030	2032	-	-	845,800	476,650	-	1,322,450	2,031,349	708,899	1,035,500	1,035,500	2,357,950	2,475,848	999,571,123	0.00%	0.2477
2031	2033	-	-	848,000	532,800	-	1,380,800	2,031,349	650,549	1,036,750	1,036,750	2,417,550	2,538,428	1,099,528,235	10.00%	0.2309
2032	2034	-	-	844,000	532,000	-	1,376,000	2,031,349	655,349	1,036,750	1,036,750	2,412,750	2,533,388	1,099,528,235	0.00%	0.2304
2033	2035	-	-	849,000	530,900	-	1,379,900	2,031,349	651,449	1,035,500	1,035,500	2,415,400	2,536,170	1,099,528,235	0.00%	0.2307
2034	2036	-	-	847,600	534,500		1,382,100	2,031,349	649,249	1,038,000	1,038,000	2,420,100	2,541,105	1,209,481,059	10.00%	0.2101
2035	2037	-	-	-	1,372,650	-	1,372,650	2,031,349	658,699	1,034,000	1,034,000	2,406,650	2,526,983	1,209,481,059	0.00%	0.2089
2036	2038	-	-	-	1,370,300	-	1,370,300	2,031,349	661,049	1,035,725	1,035,725	2,406,025	2,526,326	1,209,481,059	0.00%	0.2089
2037	2039	-	-	-	1,371,900	-	1,371,900	2,031,349	659,449	1,035,525	1,035,525	2,407,425	2,527,796	1,330,429,164	10.00%	0.1900
2038	2040	-	-	-	422,300	-	422,300	2,031,349	1,609,049	1,033,400	1,033,400	1,455,700	1,528,485	1,330,429,164	0.00%	0.1149
2039	2041	-	-	-	-	-	-	2,031,349	2,031,349	1,034,350	1,034,350	1,034,350	1,086,068	1,330,429,164	0.00%	0.0816
2040	2042	-	-	-	-	-	-	2,031,349	2,031,349	1,038,100	1,038,100	1,038,100	1,090,005	1,463,472,081	10.00%	0.0745
2041	2043	-	-	-	-	-	-	2,031,349	2,031,349	1,034,375	1,034,375	1,034,375	1,086,094	1,463,472,081	0.00%	0.0742
2042	2044	-	-	-	-	-	-	2,031,349	2,031,349	1,033,450	1,033,450	1,033,450	1,085,123	1,463,472,081	0.00%	0.0741
2043	2045	-	-	-	-	-	-	2,031,349	2,031,349	1,035,050	1,035,050	1,035,050	1,086,803	1,609,819,289	10.00%	0.0675
2044	2046							2,031,349	2,031,349	1,033,900	1,033,900	1,033,900	1,085,595	1,609,819,289	0.00%	0.0674
	S From															
Curre	nt FY:	\$ 890,950	\$ 4,817,400	\$ 5,970,000	\$ 8,233,900	\$ -	\$ 19,912,250			\$ 19,673,375	\$ 19,673,375	\$ 39,585,625	\$ 41,564,906			

Net Proceeds: \$ 12,110,000



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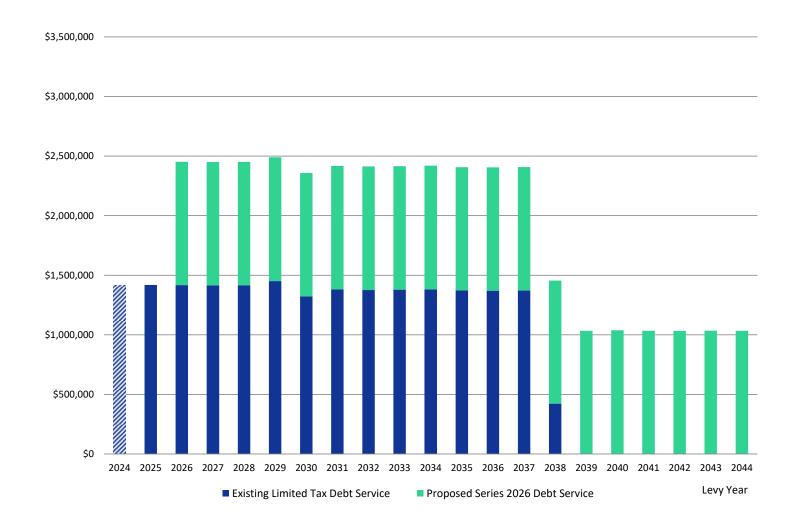
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\$12.11 Million March 2026 Referendum Bonds Paid Back Over 20 Years









\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 10 Years

				Limite	ed Tax Debt Se	rvice			_		Unlimited Tax	Debt Service	_				
									Non				="				
									Referendum								
				\$5,910,000	\$6,365,000		PROPOSED:		Debt Service								
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District	Limited GO		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution	WC Bonds,		Base Created		GO WC		Obligation	5.0% County			
Lover	Fiscal		School Bonds,				Series 2025		W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
Levy				•				-	•	Ü		-			ū		
Year	Year	Series 2015	Series 2016	2018	2021	Hand	(1) (2)	Total	(1)	Margin	2026 (2)	Total	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100	\$ 583,200	\$ 187,850	\$ (94,060)	\$	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$	\$	\$ 1,731,690	\$ 1,818,274	\$ 804,228,126	16.62%	0.2261
2023 2024	2025 2026	891,150 890,950	164,100	177,600 177,600	497,850 181,650			1,730,700 1,414,300	1,909,188 1,974,100	178,488 559,800			1,730,700 1,414,300	1,817,235 1,485,015	826,091,837 826,091,837	2.72% 0.00%	0.2200 0.1798
2024	2026	690,950	1.059.100	177,600	181,650	-	610.425	2,028,775	2.031.349	2,575	-	-	2,028,775	2.130.213	908.701.021	10.00%	0.1798
2025	2027	_	1,058,300	177,600	181,650	-	608,650	2,026,773	2,031,349	5,149	993,750	993,750	3,019,950	3,170,948	908,701,021	0.00%	0.2344
2027	2029		1,056,100	177,600	181,650	_	615,400	2,030,750	2,031,349	599	996,750	996,750	3,027,500	3,178,875	908,701,021	0.00%	0.3498
2028	2030	_	1,057,500	177,600	181,650	_	235,900	1,652,650	2,031,349	378,699	993,000	993,000	2,645,650	2,777,933	999,571,123	10.00%	0.2779
2029	2031	_	422.300	847.600	181.650	_	204,400	1,655,950	2,031,349	375,399	992,750	992.750	2.648.700	2,781,135	999,571,123	0.00%	0.2782
2030	2032	-	-	845,800	476,650	-	329,400	1,651,850	2,031,349	379,499	995,750	995,750	2,647,600	2,779,980	999,571,123	0.00%	0.2781
2031	2033	-	-	848,000	532,800	-	273,150	1,653,950	2,031,349	377,399	996,750	996,750	2,650,700	2,783,235	1,099,528,235	10.00%	0.2531
2032	2034	-	-	844,000	532,000	-	279,400	1,655,400	2,031,349	375,949	995,750	995,750	2,651,150	2,783,708	1,099,528,235	0.00%	0.2532
2033	2035	-	-	849,000	530,900	-	275,150	1,655,050	2,031,349	376,299	997,750	997,750	2,652,800	2,785,440	1,099,528,235	0.00%	0.2533
2034	2036	-	-	847,600	534,500	-	270,900	1,653,000	2,031,349	378,349	997,500	997,500	2,650,500	2,783,025	1,209,481,059	10.00%	0.2301
2035	2037	-	-	-	1,372,650	-	281,225	1,653,875	2,031,349	377,474	-	-	1,653,875	1,736,569	1,209,481,059	0.00%	0.1436
2036	2038	-	-	-	1,370,300	-	285,725	1,656,025	2,031,349	375,324	-	-	1,656,025	1,738,826	1,209,481,059	0.00%	0.1438
2037	2039	-	-	-	1,371,900	-	279,675	1,651,575	2,031,349	379,774	-	-	1,651,575	1,734,154	1,330,429,164	10.00%	0.1303
2038	2040	-	-	-	422,300	-	1,008,625	1,430,925	2,031,349	600,424	-	-	1,430,925	1,502,471	1,330,429,164	0.00%	0.1129
2039	2041	-	-	-	-	-	1,427,150	1,427,150	2,031,349	604,199	-	-	1,427,150	1,498,508	1,330,429,164	0.00%	0.1126
2040	2042	-	-	-	-	-	865,100	865,100	2,031,349	1,166,249	-	-	865,100	908,355	1,463,472,081	10.00%	0.0621
2041 2042	2043 2044	-	-	-	-	-	-	-	2,031,349	2,031,349	-	-	-	-	1,463,472,081	0.00%	0.0000
2042	2044	-	-	-	-	-	-	-	2,031,349 2,031,349	2,031,349 2,031,349	-	-	-	-	1,463,472,081 1,609,819,289	0.00% 10.00%	0.0000
2043	2045	-	-	-	-	-	-	-	2,031,349	2,031,349	-	-	-	-	1,609,819,289	0.00%	0.0000
	S From								2,031,349	2,031,349					1,000,010,209	0.0070	0.0000
	nt FY:	e 000.050	e 4.047.400	Ф E 070 000	e 0.000.000	œ.	¢ 7.050.035	¢ 27 762 525			¢ 0.050.750	¢ 0.050.750	¢ 06 700 075	# 20 EE0 200			
Curre	m FI.	\$ 890,950	\$ 4,817,400	\$ 5,970,000	\$ 8,233,900	5 -	\$ 7,850,275	\$ 27,762,525			\$ 8,959,750	\$ 8,959,750	\$ 36,722,275	\$ 38,558,388			
								1				ı					

Net Proceeds: \$ 5,000,000

Net Proceeds: \$ 7,110,000



⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with lewy year 2009.

The applicable CPI increase has been applied to levy years 2009-2025, and assumed to be 0% per year thereafter.

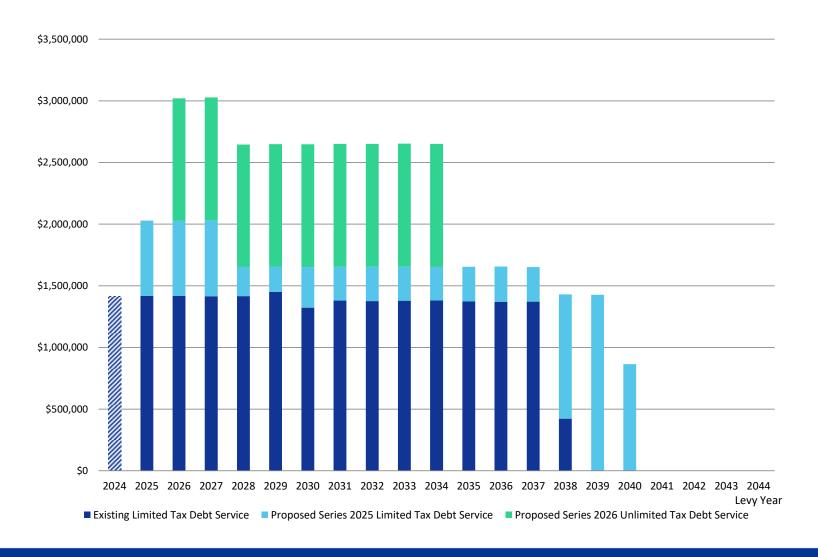
If the District issues limited tax bonds with debt service structured assuming a growing DSEB, it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.

If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.

⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.52%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 10 Years







\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 15 Years

				Limite	ed Tax Debt Se	rvice			-		Unlimited Tax	Debt Service	•				
									Non								
									Referendum								
				\$5,910,000	\$6,365,000		PROPOSED:		Debt Service								
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District	Limited GO		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution	WC Bonds,		Base Created		GO WC		Obligation	5.0% County			
Lew	Fiscal	School Bonds.	School Bonds.	Bonds, Series	Bonds, Series	of Funds on	Series 2025		W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
Year	Year	Series 2015	Series 2016	2018	2021	Hand	(1) (2)	Total	(1)	Margin	2026 (2)	Total	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100		\$ 187,850	\$ (94,060)	2	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$	\$	\$ 1,731,690	\$ 1,818,274	\$ 804,228,126	16.62%	0.2261
2023	2025	891,150	164,100		497,850	ψ (01,000)	Ψ <u></u>	1,730,700	1,909,188	178,488					826,091,837	2.72%	0.2200
2024	2026	890,950	164,100	177,600	181,650	_	_	1,414,300	1,974,100	559,800	-	_	1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025	2027	-	1,059,100	177,600	181,650	-	610,425	2,028,775	2,031,349	2,575	-	-	2,028,775	2,130,213	908,701,021	10.00%	0.2344
2026	2028	-	1,058,300	177,600	181,650	-	608,650	2,026,200	2,031,349	5,149	721,950	721,950	2,748,150	2,885,558	908,701,021	0.00%	0.3175
2027	2029	-	1,056,100	177,600	181,650	-	615,400	2,030,750	2,031,349	599	724,200	724,200	2,754,950	2,892,698	908,701,021	0.00%	0.3183
2028	2030	-	1,057,500	177,600	181,650	-	235,900	1,652,650	2,031,349	378,699	725,450	725,450	2,378,100	2,497,005	999,571,123	10.00%	0.2498
2029	2031	-	422,300	. ,	181,650	-	204,400	1,655,950	2,031,349	375,399	725,700	725,700	2,381,650	2,500,733	999,571,123	0.00%	0.2502
2030	2032	-	-	0.0,000	476,650	-	329,400	1,651,850	2,031,349	379,499	724,950	724,950	2,376,800	2,495,640	999,571,123	0.00%	0.2497
2031	2033	-	-	0.0,000	532,800	-	273,150	1,653,950	2,031,349	377,399	723,200	723,200	2,377,150	2,496,008	1,099,528,235	10.00%	0.2270
2032	2034	-	-	844,000	532,000	-	279,400	1,655,400	2,031,349	375,949	725,450	725,450	2,380,850	2,499,893	1,099,528,235	0.00%	0.2274
2033	2035	-	-	849,000	530,900	-	275,150	1,655,050	2,031,349	376,299	721,450	721,450	2,376,500	2,495,325	1,099,528,235	0.00%	0.2269
2034	2036	-	-	847,600	534,500	-	270,900	1,653,000	2,031,349	378,349	726,450	726,450	2,379,450	2,498,423	1,209,481,059	10.00%	0.2066
2035	2037	-	-	-	1,372,650	-	281,225	1,653,875	2,031,349	377,474	724,950	724,950	2,378,825	2,497,766	1,209,481,059	0.00%	0.2065
2036	2038	-	-	-	1,370,300	-	285,725	1,656,025	2,031,349	375,324	724,425	724,425	2,380,450	2,499,473	1,209,481,059	0.00%	0.2067
2037	2039	-	-	-	1,371,900	-	279,675	1,651,575	2,031,349	379,774	722,250	722,250	2,373,825	2,492,516	1,330,429,164	10.00%	0.1873
2038 2039	2040 2041	-	-	-	422,300	-	1,008,625 1,427,150	1,430,925 1,427,150	2,031,349 2,031,349	600,424 604,199	723,425 722,675	723,425 722,675	2,154,350 2,149,825	2,262,068 2,257,316	1,330,429,164 1,330,429,164	0.00% 0.00%	0.1700 0.1697
2039	2041						865,100	865,100	2,031,349	1,166,249	722,075	722,075	865,100	908,355	1,463,472,081	10.00%	0.0621
2041	2042	_	_	_	_	_	000,100	000,100	2.031.349	2.031.349			000,100	300,333	1,463,472,081	0.00%	0.0021
2042	2044	_	_	_	_	_	_	_	2,031,349	2,031,349	_	_	_	_	1,463,472,081	0.00%	0.0000
2043	2045	-	-	-	_	_	_	_	2,031,349	2,031,349	_	_	_	_	1,609,819,289	10.00%	0.0000
2044	2046	-	-	-	-	-	_	_	2,031,349	2,031,349	-	_	_	-	1,609,819,289	0.00%	0.0000
Total	DS From				_	,	-				-						
	ent FY:	\$ 890,950	\$ 4,817,400	\$ 5,970,000	\$ 8,233,900	\$ -	\$ 7.850.275	\$ 27,762,525			\$ 10,136,525	\$ 10,136,525	\$ 37,899,050	\$ 39,794,002			
		- 000,000	- 1,011,400	+ 0,0.0,000	- 0,200,000	<u>*</u>	+ 1,000,270	<u>+ 2.,.02,020</u>			+ 10,100,020	- 10,100,020	- 5.,000,000	+ 50,.0.,502			

Net Proceeds: \$ 5,000,000

Net Proceeds: \$ 7,110,000



⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with lew year 2009.

The applicable CPI increase has been applied to lewy years 2009-2025, and assumed to be 0% per year thereafter.

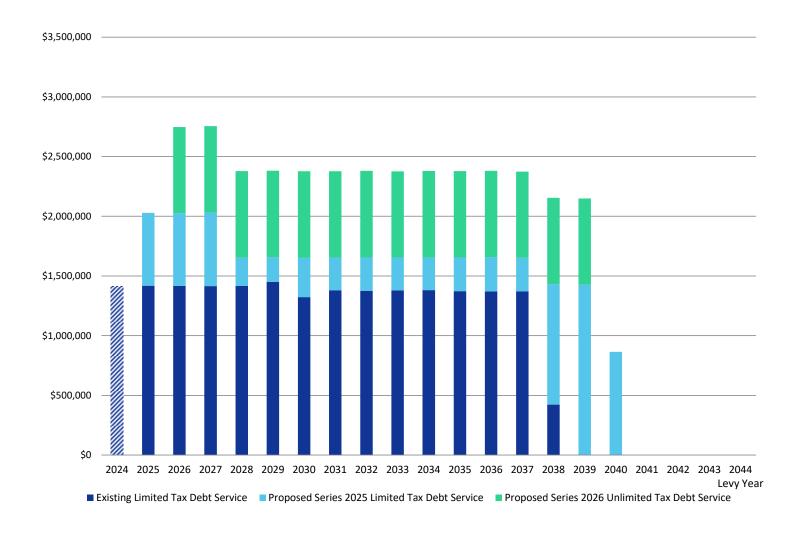
If the District issues limited tax bonds with debt service structured assuming a growing DSEB, it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.

If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.

⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.69%

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 15 Years







\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 20 Years

				Limite	ed Tax Debt Se	rvice					Unlimited Tax	Debt Service					
									Non				•				
									Referendum								
				\$5,910,000	\$6,365,000		PROPOSED:		Debt Service								
		\$8,505,000	\$4.235.000	GO Limited	GO Limited	District	Limited GO		Extension		PROPOSED:		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution	WC Bonds.		Base Created		GO WC		Obligation	5.0% County			
Lew	Fiscal		School Bonds,				Series 2025		W/1994 Lew	Remaining	Bonds, Series		Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
,				•				T-4-1	,	Ü		Total			-		
Year	Year	Series 2015	Series 2016	2018	2021	Hand	(1) (2)	Total	(1)	Margin	2026 (2)	Total	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100	\$ 583,200	\$ 187,850	\$ (94,060)	\$	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$	\$	\$ -1,731,690	\$ 1,818,274	\$ 804,228,126	16.62%	0.2261
2023	2025	891,150	164,100	177,600	497,850			1,730,700	1,909,188						826,091,837	2.72%	0.2200
2024	2026	890,950	164,100	177,600	181,650		010 105	1,414,300	1,974,100	559,800			1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025 2026	2027 2028	-	1,059,100	177,600 177,600	181,650 181,650	-	610,425	2,028,775	2,031,349 2,031,349	2,575	609,450	600.450	2,028,775 2,635,650	2,130,213 2,767,433	908,701,021 908,701,021	10.00% 0.00%	0.2344 0.3045
2026	2028	-	1,058,300 1,056,100	177,600	181,650	-	608,650 615,400	2,026,200 2,030,750	2,031,349	5,149 599	607,950	609,450 607,950	2,638,700	2,767,433	908,701,021	0.00%	0.3045
	2029	-		,		-									999,571,123		0.3049
2028 2029	2030	-	1,057,500 422,300	177,600 847,600	181,650 181,650		235,900 204,400	1,652,650 1,655,950	2,031,349 2,031,349	378,699 375,399	610,950 608,200	610,950 608,200	2,263,600 2,264,150	2,376,780 2,377,358	999,571,123	10.00% 0.00%	0.2378
2030	2032		422,300	845,800	476,650		329,400	1,651,850	2,031,349	379,499	609,950	609,950	2,261,800	2,374,890	999,571,123	0.00%	0.2376
2030	2032	-	-	848,000	532,800	-	273,150	1,653,950	2,031,349	379,499	610,950	610,950	2,264,900	2,374,690	1,099,528,235	10.00%	0.2376
2032	2034	-		844,000	532,000	-	279,400	1,655,400	2,031,349	377,399	611,200	611,200	2,266,600	2,379,930	1,099,528,235	0.00%	0.2165
2032	2035	_	-	849,000	530,900	-	275,150	1,655,050	2,031,349	376,299	610,700	610,700	2,265,750	2,379,038	1,099,528,235	0.00%	0.2164
2034	2036		_	847,600	534,500	_	270,900	1,653,000	2,031,349	378,349	609,450	609,450	2,262,450	2,375,573	1,209,481,059	10.00%	0.1964
2035	2037			-	1,372,650	-	281,225	1,653,875	2,031,349	377,474	607,450	607,450	2,261,325	2,374,391	1,209,481,059	0.00%	0.1963
2036	2038	_	_	_	1,370,300	_	285,725	1,656,025	2,031,349	375,324	607,925	607,925	2,263,950	2,377,148	1,209,481,059	0.00%	0.1965
2037	2039	_	_	_	1,371,900	_	279,675	1,651,575	2,031,349	379,774	607,300	607,300	2,258,875	2,371,819	1,330,429,164	10.00%	0.1783
2038	2040	_	_	_	422,300	_	1,008,625	1,430,925	2,031,349	600,424	610,575	610,575	2,041,500	2,143,575	1,330,429,164	0.00%	0.1611
2039	2041	-	-	-	•	-	1,427,150	1,427,150	2,031,349	604,199	607,475	607,475	2,034,625	2,136,356	1,330,429,164	0.00%	0.1606
2040	2042	-	-	-	-	-	865,100	865,100	2,031,349	1,166,249	608,275	608,275	1,473,375	1,547,044	1,463,472,081	10.00%	0.1057
2041	2043	-	-	-	-	-	-	-	2,031,349	2,031,349	607,700	607,700	607,700	638,085	1,463,472,081	0.00%	0.0436
2042	2044	-	-	-	-	-	-	-	2,031,349	2,031,349	610,750	610,750	610,750	641,288	1,463,472,081	0.00%	0.0438
2043	2045	-	-	-	-	-	-	-	2,031,349	2,031,349	612,150	612,150	612,150	642,758	1,609,819,289	10.00%	0.0399
2044	2046								2,031,349	2,031,349	611,900	611,900	611,900	642,495	1,609,819,289	0.00%	0.0399
Total D	S From																
Curre	nt FY:	\$ 890,950	\$ 4,817,400	\$ 5,970,000	\$ 8,233,900	\$ -	\$ 7,850,275	\$ 27,762,525			\$ 11,580,300	\$ 11,580,300	\$ 39,342,825	\$ 41,309,966			

Net Proceeds: \$ 5,000,000

Net Proceeds: \$ 7,110,000



⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with lew year 2009.

The applicable CPI increase has been applied to lew years 2009-2025, and assumed to be 0% per year thereafter.

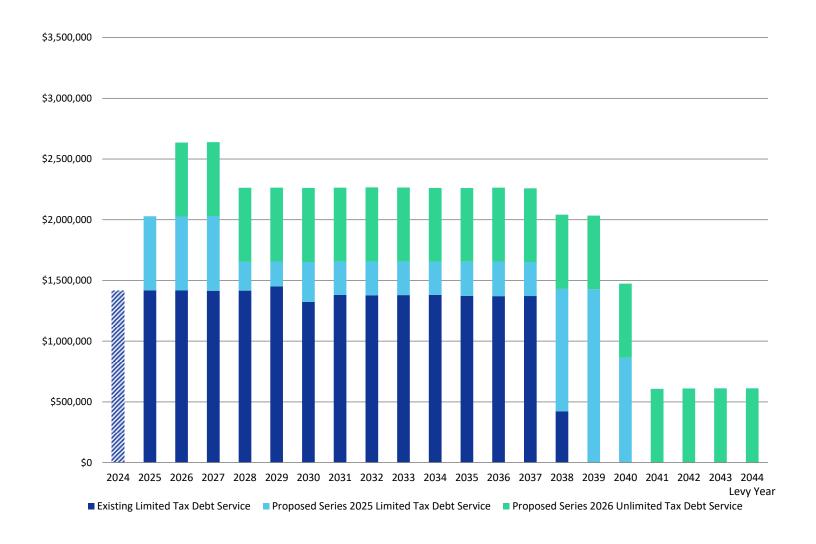
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⁽²⁾ Rates based upon market conditions as of May 28, 2025 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 4.91%.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

\$5 Million DSEB Bonds Issued in 2025 and \$7.11 Million March 2026 Referendum Bonds Paid Back Over 20 Years





Disclosure

The information contained herein is solely intended to suggest/discuss potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement.

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Existing Debt Service on Bonds

Limited Tax Debt Service

								11011						
								Referendum						
				\$5,910,000	\$6,365,000			Debt Service						
		\$8,505,000	\$4,235,000	GO Limited	GO Limited	District		Extension		Total General				
		GO Limited	GO Limited	Tax School	Tax School	Contribution		Base Created		Obligation	5.0% County			
Levy	Fiscal	School Bonds,	School Bonds,	Bonds, Series	Bonds, Series	of Funds on		W/1994 Levy	Remaining	Bonds Debt	Loss/Cost	Rate Setting	Growth	B&I Tax
Year	Year	Series 2015	Series 2016	2018	2021	Hand	Total	(1)	Margin	Service	Debt Service	EAV	Rate	Rate
2022	2024	\$ 890,600	\$ 164,100	\$ 583,200	\$ 187,850	\$ (94,060)	\$ 1,731,690	\$ 1,818,274	\$ 86,584	\$ 1,731,690	\$ 1,818, 274	\$ 804,228,126	16.62%	0.2261
2023	2025	891,150	164,100	177,600	497,850		1,730,700	1,909,188	178,488	1,730,700	1,817,235	826,091,837	2.72%	0.2200
2024	2026	890,950	164,100	177,600	181,650	-	1,414,300	1,974,100	559,800	1,414,300	1,485,015	826,091,837	0.00%	0.1798
2025	2027	-	1,059,100	177,600	181,650	=	1,418,350	2,031,349	612,999	1,418,350	1,489,268	826,091,837	0.00%	0.1803
2026	2028	-	1,058,300	177,600	181,650	-	1,417,550	2,031,349	613,799	1,417,550	1,488,428	826,091,837	0.00%	0.1802
2027	2029	-	1,056,100	177,600	181,650	-	1,415,350	2,031,349	615,999	1,415,350	1,486,118	826,091,837	0.00%	0.1799
2028	2030	-	1,057,500	177,600	181,650	-	1,416,750	2,031,349	614,599	1,416,750	1,487,588	826,091,837	0.00%	0.1801
2029	2031	-	422,300	847,600	181,650	=	1,451,550	2,031,349	579,799	1,451,550	1,524,128	826,091,837	0.00%	0.1845
2030	2032	-	-	845,800	476,650	-	1,322,450	2,031,349	708,899	1,322,450	1,388,573	826,091,837	0.00%	0.1681
2031	2033	-	-	848,000	532,800	-	1,380,800	2,031,349	650,549	1,380,800	1,449,840	826,091,837	0.00%	0.1755
2032	2034	-	-	844,000	532,000	-	1,376,000	2,031,349	655,349	1,376,000	1,444,800	826,091,837	0.00%	0.1749
2033	2035	-	-	849,000	530,900	-	1,379,900	2,031,349	651,449	1,379,900	1,448,895	826,091,837	0.00%	0.1754
2034	2036	-	-	847,600	534,500	-	1,382,100	2,031,349	649,249	1,382,100	1,451,205	826,091,837	0.00%	0.1757
2035	2037	-	-	-	1,372,650	-	1,372,650	2,031,349	658,699	1,372,650	1,441,283	826,091,837	0.00%	0.1745
2036	2038	-	-	-	1,370,300	-	1,370,300	2,031,349	661,049	1,370,300	1,438,815	826,091,837	0.00%	0.1742

1,371,900

422,300

Non

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

659,449

1,609,049

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

2,031,349

1,371,900

422,300

\$ 19,912,250 \$ 20,907,863

\$ 4,817,400 \$ 5,970,000 \$ 8,233,900

1,371,900

422,300

2037

2038

2039

2040

2041

2042

2043

2044

2039

2040

2041

2042

2043

2044

2045

2046

Total DS From Current FY: 1,440,495

443,415

826,091,837

826.091.837

826,091,837

826,091,837

826.091.837

826,091,837

826,091,837

826,091,837

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0.00%

0.1744

0.0537

0.0000

0.0000

0.0000

0.0000

0.0000

0.0000

⁽¹⁾ Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with lewy year 2009. The applicable CPI increase has been applied to lew years 2009-2025, and assumed to be 0% per year thereafter.

Existing Debt Service on Bonds

