
\$1,905,000

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

Total Issue Sources And Uses

Dated 06/25/2022 | Delivered 06/25/2022

	Facilities Maintenance Portion	Capital Facilities Portion	Issue Summary
Sources Of Funds			
Par Amount of Bonds.....	\$1,660,000.00	\$245,000.00	\$1,905,000.00
Total Sources.....	\$1,660,000.00	\$245,000.00	\$1,905,000.00
Uses Of Funds			
Deposit to Project Construction Fund.....	1,573,294.00	231,725.00	1,805,019.00
Costs of Issuance.....	40,977.16	6,047.84	47,025.00
Deposit to Capitalized Interest (CIF) Fund.....	27,267.00	3,984.00	31,251.00
Total Underwriter's Discount (1.100%).....	18,260.00	2,695.00	20,955.00
Rounding Amount.....	201.84	548.16	750.00
Total Uses.....	\$1,660,000.00	\$245,000.00	\$1,905,000.00

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

NET DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I	Cap Interest	Existing D/S	Net New D/S
02/01/2023	-	-	31,251.00	31,251.00	(31,251.00)	103,700.00	103,700.00
02/01/2024	105,000.00	2.250%	52,085.00	157,085.00	-	100,850.00	257,935.00
02/01/2025	110,000.00	2.300%	49,722.50	159,722.50	-	103,000.00	262,722.50
02/01/2026	110,000.00	2.400%	47,192.50	157,192.50	-	-	157,192.50
02/01/2027	115,000.00	2.450%	44,552.50	159,552.50	-	-	159,552.50
02/01/2028	115,000.00	2.550%	41,735.00	156,735.00	-	-	156,735.00
02/01/2029	120,000.00	2.600%	38,802.50	158,802.50	-	-	158,802.50
02/01/2030	120,000.00	2.650%	35,682.50	155,682.50	-	-	155,682.50
02/01/2031	130,000.00	2.750%	32,502.50	162,502.50	-	-	162,502.50
02/01/2032	135,000.00	2.800%	28,927.50	163,927.50	-	-	163,927.50
02/01/2033	135,000.00	2.850%	25,147.50	160,147.50	-	-	160,147.50
02/01/2034	140,000.00	2.900%	21,300.00	161,300.00	-	-	161,300.00
02/01/2035	140,000.00	2.950%	17,240.00	157,240.00	-	-	157,240.00
02/01/2036	145,000.00	3.000%	13,110.00	158,110.00	-	-	158,110.00
02/01/2037	150,000.00	3.050%	8,760.00	158,760.00	-	-	158,760.00
02/01/2038	135,000.00	3.100%	4,185.00	139,185.00	-	-	139,185.00
Total	\$1,905,000.00	-	\$492,196.00	\$2,397,196.00	(31,251.00)	\$307,550.00	\$2,673,495.00

SIGNIFICANT DATES

Dated Date.....	6/25/2022
Delivery Date.....	6/25/2022
First Coupon Date.....	2/01/2023

Yield Statistics

Bond Year Dollars.....	\$17,228.00
Average Life.....	9.044 Years
Average Coupon.....	2.8569538%
Net Interest Cost (NIC).....	2.9785872%
True Interest Cost (TIC).....	2.9893315%
Bond Yield for Arbitrage Purposes.....	2.8463528%
All Inclusive Cost (AIC).....	3.3182894%

IRS Form 8038

Net Interest Cost.....	2.8569538%
Weighted Average Maturity.....	9.044 Years

\$1,660,000

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

NET DEBT SERVICE - FACILITIES MAINTENANCE REVENUE

Date	Principal	Coupon	Interest	Total P+I	Cap Interest	Net New D/S	105% Overlevy	LTFM Revenue	Surplus/ (Deficit)
02/01/2023	-	-	27,267.00	27,267.00	(27,267.00)	-	-	-	-
02/01/2024	90,000.00	2.250%	45,445.00	135,445.00	-	135,445.00	142,217.25	1,033,524.00	891,306.75
02/01/2025	95,000.00	2.300%	43,420.00	138,420.00	-	138,420.00	145,341.00	1,033,524.00	888,183.00
02/01/2026	95,000.00	2.400%	41,235.00	136,235.00	-	136,235.00	143,046.75	1,033,524.00	890,477.25
02/01/2027	100,000.00	2.450%	38,955.00	138,955.00	-	138,955.00	145,902.75	1,033,524.00	887,621.25
02/01/2028	100,000.00	2.550%	36,505.00	136,505.00	-	136,505.00	143,330.25	1,033,524.00	890,193.75
02/01/2029	105,000.00	2.600%	33,955.00	138,955.00	-	138,955.00	145,902.75	1,033,524.00	887,621.25
02/01/2030	105,000.00	2.650%	31,225.00	136,225.00	-	136,225.00	143,036.25	1,033,524.00	890,487.75
02/01/2031	110,000.00	2.750%	28,442.50	138,442.50	-	138,442.50	145,364.63	1,033,524.00	888,159.38
02/01/2032	115,000.00	2.800%	25,417.50	140,417.50	-	140,417.50	147,438.38	1,033,524.00	886,085.63
02/01/2033	115,000.00	2.850%	22,197.50	137,197.50	-	137,197.50	144,057.38	1,033,524.00	889,466.63
02/01/2034	120,000.00	2.900%	18,920.00	138,920.00	-	138,920.00	145,866.00	1,033,524.00	887,658.00
02/01/2035	120,000.00	2.950%	15,440.00	135,440.00	-	135,440.00	142,212.00	1,033,524.00	891,312.00
02/01/2036	125,000.00	3.000%	11,900.00	136,900.00	-	136,900.00	143,745.00	1,033,524.00	889,779.00
02/01/2037	130,000.00	3.050%	8,150.00	138,150.00	-	138,150.00	145,057.50	1,033,524.00	888,466.50
02/01/2038	135,000.00	3.100%	4,185.00	139,185.00	-	139,185.00	146,144.25	1,033,524.00	887,379.75
Total	\$1,660,000.00	-	\$432,659.50	\$2,092,659.50	(27,267.00)	\$2,065,392.50	\$2,168,662.13	\$15,502,860.00	\$13,334,197.88

Dated..... 6/25/2022
Delivery Date..... 6/25/2022
First Coupon Date..... 2/01/2023

Yield Statistics

Bond Year Dollars..... \$15,121.00
Average Life..... 9.109 Years
Average Coupon..... 2.8613154%
Net Interest Cost (NIC)..... 2.9820746%
True Interest Cost (TIC)..... 2.9926968%
Bond Yield for Arbitrage Purposes..... 2.8463528%
All Inclusive Cost (AIC)..... 3.3197144%

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

NET DEBT SERVICE - OPERATING CAPITAL REVENUE

Date	Principal	Coupon	Interest	Total P+I	Cap Interest	Existing D/S	Net New D/S	105% Overlevy	Op Cap Revenue	Surplus/ (Deficit)
02/01/2023	-	-	3,984.00	3,984.00	(3,984.00)	103,700.00	103,700.00	108,885.00	615,953.00	507,068.00
02/01/2024	15,000.00	2.250%	6,640.00	21,640.00	-	100,850.00	122,490.00	128,614.50	615,953.00	487,338.50
02/01/2025	15,000.00	2.300%	6,302.50	21,302.50	-	103,000.00	124,302.50	130,517.63	615,953.00	485,435.38
02/01/2026	15,000.00	2.400%	5,957.50	20,957.50	-	-	20,957.50	22,005.38	615,953.00	593,947.63
02/01/2027	15,000.00	2.450%	5,597.50	20,597.50	-	-	20,597.50	21,627.38	615,953.00	594,325.63
02/01/2028	15,000.00	2.550%	5,230.00	20,230.00	-	-	20,230.00	21,241.50	615,953.00	594,711.50
02/01/2029	15,000.00	2.600%	4,847.50	19,847.50	-	-	19,847.50	20,839.88	615,953.00	595,113.13
02/01/2030	15,000.00	2.650%	4,457.50	19,457.50	-	-	19,457.50	20,430.38	615,953.00	595,522.63
02/01/2031	20,000.00	2.750%	4,060.00	24,060.00	-	-	24,060.00	25,263.00	615,953.00	590,690.00
02/01/2032	20,000.00	2.800%	3,510.00	23,510.00	-	-	23,510.00	24,685.50	615,953.00	591,267.50
02/01/2033	20,000.00	2.850%	2,950.00	22,950.00	-	-	22,950.00	24,097.50	615,953.00	591,855.50
02/01/2034	20,000.00	2.900%	2,380.00	22,380.00	-	-	22,380.00	23,499.00	615,953.00	592,454.00
02/01/2035	20,000.00	2.950%	1,800.00	21,800.00	-	-	21,800.00	22,890.00	615,953.00	593,063.00
02/01/2036	20,000.00	3.000%	1,210.00	21,210.00	-	-	21,210.00	22,270.50	615,953.00	593,682.50
02/01/2037	20,000.00	3.050%	610.00	20,610.00	-	-	20,610.00	21,640.50	615,953.00	594,312.50
Total	\$245,000.00	-	\$59,536.50	\$304,536.50	(3,984.00)	\$307,550.00	\$608,102.50	\$638,507.63	\$9,239,295.00	\$8,600,787.38

Dated..... 6/25/2022
Delivery Date..... 6/25/2022
First Coupon Date..... 2/01/2023

Yield Statistics

Bond Year Dollars..... \$2,107.00
Average Life..... 8.600 Years
Average Coupon..... 2.8256526%
Net Interest Cost (NIC)..... 2.9535596%
True Interest Cost (TIC)..... 2.9653951%
Bond Yield for Arbitrage Purposes..... 2.8463528%
All Inclusive Cost (AIC)..... 3.3081644%

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\$1,905,000

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

Disclosure

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