

I.S.D. No. 877 (Buffalo, Hanover, Montrose), MN

\$8,625,000 General Obligation Refunding Bonds, Series 2021

Dated: November 15, 2021

Proposed Current Refunding of Series 2012A

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
02/01/2022	-	(1,401.55)	-	1,401.55
02/01/2023	4,325,900.75	4,325,900.75	4,521,400.00	195,499.25
02/01/2024	4,330,800.00	4,330,800.00	4,529,200.00	198,400.00
Total	\$8,656,700.75	\$8,655,299.20	\$9,050,600.00	\$395,300.80

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings.....	392,709.93
Net PV Cashflow Savings @ 0.215%(Bond Yield).....	392,709.93
Contingency or Rounding Amount.....	1,401.55
Net Present Value Benefit	\$394,111.48
Net PV Benefit / \$9,022,652.61 PV Refunded Debt Service	4.368%
Net PV Benefit / \$8,535,000 Refunded Principal...	4.618%
Net PV Benefit / \$8,625,000 Refunding Principal..	4.569%

Refunding Bond Information

Refunding Dated Date	11/15/2021
Refunding Delivery Date	11/15/2021