Waunakee Community School District

NOVEMBER, 2022 $175 MILLION REFERENDA EXAMPLE FINANCING PLAN

REFINANCE EXISTING DEBT - SCENARIO 1

LEVY YEAR	YEAR DUE	FUND 39 EXISTING DEBT SERVICE	FUND 39 IMPACT OF EXAMPLE 2026 REFI SCENARIO 1 (no equity applied)	NET FUND 39 EXISTING DEBT SERVICE	FINAL $9,980,000 G.O. SCHOOL BUILDING BONDS Dated December 29, 2022 (First interest 4/1/23)		FINAL $99,000,000 G.O. PROMISSORY NOTES Dated February 1, 2023 (First interest 10/1/23)			FINAL $14,020,000 G.O. SCHOOL BONDS Dated December 30, 2024 (First interest 4/1/25)		FINAL $52,000,000 BANs Dated April 1, 2025 (First interest 4/1/26)			PRELIMINARY $96,000,000 G.O. REFUNDING BONDS Dated April 1, 2028 (First interest 10/1/28)		PRELIMINARY $52,000,000 G.O. REFUNDING BONDS Dated April 1, 2030 (First interest 4/1/31)		NET NEW DEBT SERVICE	EXAMPLE LEVY MANAGEMENT/ FUND EQUITY AVAIL OF $5,800,000 (A)	EXAMPLE PROCEEDS OR INTEREST EARNINGS	FUND 39 DEBT LEVY EXISTING PLUS NEW	FUND 39 LEVY ANNUAL CHANGE	YEAR DUE
					PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 3.96%	PRINCIPAL (4/1) (due 4/1/2028; shown with ex. prepayments)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.25%	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 4.07%	PRINCIPAL (4/1)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.62%	PRINCIPAL (4/1) (& 2/1/2043)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%						
2021	2022	$12,017,000		$12,017,000																		$12,017,000		2022
2022	2023	$7,101,849		$7,101,849		$188,786			$2,200,000										$2,388,786	$3,852,169		$13,342,804		2023
2023	2024	$7,180,578		$7,180,578		$399,200	$3,000,000		$3,210,000										$6,609,200	($951,477)		$12,838,301		2024
2024	2025	$7,180,481		$7,180,481		$399,200			$3,120,000		$461,735								$3,980,935		($461,735)	$10,699,681		2025
2025	2026	$7,181,344	($2,004,296)	$5,177,048		$399,200			$3,120,000		$613,375			$2,827,500					$6,960,075	($3,087,705)	($113,290)	$8,936,128	-16.48%	2026
2026	2027	$7,309,194	($1,997,575)	$5,311,619		$399,200			$3,120,000		$613,375			$1,885,000					$6,017,575	($2,140,185)		$9,189,009	2.83%	2027
2027	2028	$7,310,294	($2,000,375)	$5,309,919		$399,200	$96,000,000	($96,000,000)	$1,560,000		$613,375			$1,885,000		$1,920,000			$6,377,575	($572,110)	($1,677,477)	$9,437,907	2.71%	2028
2028	2029	$2,640,047	$547,625	$3,187,672		$399,200					$613,375			$1,885,000		$3,840,000			$6,737,575			$9,925,247	5.16%	2029
2029	2030	$2,604,513	$2,036,875	$4,641,388		$399,200					$613,375	$52,000,000	($52,000,000)	$942,500		$3,840,000			$5,795,075			$10,436,463	5.15%	2030
2030	2031	$2,599,463	$402,250	$3,001,713		$399,200					$613,375					$3,840,000		$3,120,000	$7,972,575			$10,974,288	5.15%	2031
2031	2032	$2,601,975	$2,005,875	$4,607,850		$399,200					$613,375					$3,840,000		$2,080,000	$6,932,575			$11,540,425	5.16%	2032
2032	2033	$2,598,406	$2,142,250	$4,740,656		$399,200					$613,375				$475,000	$3,830,500		$2,080,000	$7,398,075			$12,138,731	5.18%	2033
2033	2034	$2,597,319		$2,597,319		$399,200					$613,375				$3,320,000	$3,754,600		$2,080,000	$10,167,175			$12,764,494	5.16%	2034
2034	2035	$660,563		$660,563		$399,200					$613,375				$6,105,000	$3,566,100		$2,080,000	$12,763,675			$13,424,238	5.17%	2035
2035	2036				$1,260,000	$374,000					$613,375				$6,475,000	$3,314,500		$2,080,000	$14,116,875			$14,116,875	5.16%	2036
2036	2037				$1,310,000	$322,600					$613,375				$7,485,000	$3,035,300		$2,080,000	$14,846,275			$14,846,275	5.17%	2037
2037	2038				$1,365,000	$269,100					$613,375				$8,570,000	$2,714,200		$2,080,000	$15,611,675			$15,611,675	5.16%	2038
2038	2039				$1,420,000	$213,400					$613,375				$9,740,000	$2,348,000		$2,080,000	$16,414,775			$16,414,775	5.14%	2039
2039	2040				$1,480,000	$155,400					$613,375				$11,000,000	$1,933,200		$2,080,000	$17,261,975			$17,261,975	5.16%	2040
2040	2041				$1,540,000	$95,000					$613,375				$12,360,000	$1,466,000		$2,080,000	$18,154,375			$18,154,375	5.17%	2041
2041	2042				$1,605,000	$32,100					$613,375				$13,820,000	$942,400		$2,080,000	$19,092,875			$19,092,875	5.17%	2042
2042	2043									$515,000	$602,109				$16,650,000	$222,000		$2,080,000	$20,069,109			$20,069,109	5.11%	2043
2043	2044									$13,505,000	$295,422						$4,285,000	$1,994,300	$20,079,722			$20,079,722	0.05%	2044
2044	2045																$7,180,000	$1,765,000	$8,945,000			$8,945,000		2045
2045	2046																$7,470,000	$1,472,000	$8,942,000			$8,942,000		2046
2046	2047																$7,775,000	$1,167,100	$8,942,100			$8,942,100		2047
2047	2048																$8,095,000	$849,700	$8,944,700			$8,944,700		2048
2048	2049																$8,425,000	$519,300	$8,944,300			$8,944,300		2049
2049	2050																$8,770,000	$175,400	$8,945,400			$8,945,400		2050
2050	2051																							2051
2051	2052																							2052
2052	2053																							2053
		$71,583,023	$1,132,629	$72,715,652	$9,980,000	$6,440,786	$99,000,000	($96,000,000)	$16,330,000	$14,020,000	$11,786,641	$52,000,000	($52,000,000)	$9,425,000	$96,000,000	$44,406,800	$52,000,000	$36,022,800	$299,412,028	($2,899,308)	($2,252,502)	$366,975,870	AVG= 5.16%	
								Callable 4/1/2024					Callable 4/1/2028							($5,800,000)	total for CY 2026-2028			
																				($575,025)	premium from 2024 Bonds, 2025 BANs			

(A) Fund equity of $5.8 million is available beginning with calendar year 2025 payments.

NOTES Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

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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Waunakee Community School District

NOVEMBER, 2022 $175 MILLION REFERENDA EXAMPLE FINANCING PLAN

REFINANCE EXISTING DEBT - SCENARIO 2

LEVY YEAR	YEAR DUE	FUND 39 EXISTING DEBT SERVICE	FUND 39 IMPACT OF EXAMPLE 2026 REFI SCENARIO 2 ($1 mil equity applied)	NET FUND 39 EXISTING DEBT SERVICE	FINAL $9,980,000 G.O. SCHOOL BUILDING BONDS Dated December 29, 2022 (First interest 4/1/23) PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 3.96%	FINAL $99,000,000 G.O. PROMISSORY NOTES Dated February 1, 2023 (First interest 10/1/23) PRINCIPAL (4/1) (due 4/1/2028; shown with ex. prepayments)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.25%	FINAL $14,020,000 G.O. SCHOOL BONDS Dated December 30, 2024 (First interest 4/1/25) PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 4.07%	FINAL $52,000,000 BANs Dated April 1, 2025 (First interest 4/1/26) PRINCIPAL (4/1)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.62%	PRELIMINARY $96,000,000 G.O. REFUNDING BONDS Dated April 1, 2028 (First interest 10/1/28) PRINCIPAL (4/1) (& 2/1/2043)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%	PRELIMINARY $52,000,000 G.O. REFUNDING BONDS Dated April 1, 2030 (First interest 4/1/31) PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%	NET NEW DEBT SERVICE	EXAMPLE LEVY MANAGEMENT/ FUND EQUITY AVAIL OF $5,800,000 (A)	EXAMPLE PROCEEDS OR INTEREST EARNINGS	FUND 39 DEBT LEVY EXISTING PLUS NEW	FUND 39 LEVY ANNUAL CHANGE	YEAR DUE
2021	2022	$12,017,000		$12,017,000																		$12,017,000		2022
2022	2023	$7,101,849		$7,101,849		$188,786			$2,200,000										$2,388,786	$3,852,169		$13,342,804		2023
2023	2024	$7,180,578		$7,180,578		$399,200	$3,000,000		$3,210,000										$6,609,200	($951,477)		$12,838,301		2024
2024	2025	$7,180,481		$7,180,481		$399,200			$3,120,000		$461,735								$3,980,935		($461,735)	$10,699,681		2025
2025	2026	$7,181,344	($2,001,313)	$5,180,031		$399,200			$3,120,000		$613,375			$2,827,500					$6,960,075	($3,087,705)	($113,290)	$8,939,112	-16.45%	2026
2026	2027	$7,309,194	($1,998,175)	$5,311,019		$399,200			$3,120,000		$613,375			$1,885,000					$6,017,575	($2,140,185)		$9,188,409	2.79%	2027
2027	2028	$7,310,294	($1,997,550)	$5,312,744		$399,200	$96,000,000	($96,000,000)	$1,560,000		$613,375			$1,885,000		$1,920,000			$6,377,575	($572,110)	($1,677,477)	$9,440,732	2.75%	2028
2028	2029	$2,640,047	$402,000	$3,042,047		$399,200					$613,375			$1,885,000	$145,000	$3,837,100			$6,879,675			$9,921,722	5.09%	2029
2029	2030	$2,604,513	$1,779,000	$4,383,513		$399,200					$613,375	$52,000,000	($52,000,000)	$942,500	$255,000	$3,829,100			$6,039,175			$10,422,688	5.05%	2030
2030	2031	$2,599,463	$169,750	$2,769,213		$399,200					$613,375				$230,000	$3,819,400		$3,120,000	$8,181,975			$10,951,188	5.07%	2031
2031	2032	$2,601,975	$1,783,375	$4,385,350		$399,200					$613,375				$220,000	$3,810,400		$2,080,000	$7,122,975			$11,508,325	5.09%	2032
2032	2033	$2,598,406	$1,783,500	$4,381,906		$399,200					$613,375				$825,000	$3,789,500		$2,080,000	$7,707,075			$12,088,981	5.05%	2033
2033	2034	$2,597,319		$2,597,319		$399,200					$613,375				$3,305,000	$3,706,900		$2,080,000	$10,104,475			$12,701,794	5.07%	2034
2034	2035	$660,563		$660,563		$399,200					$613,375				$6,075,000	$3,519,300		$2,080,000	$12,686,875			$13,347,438	5.08%	2035
2035	2036				$1,260,000	$374,000					$613,375				$6,425,000	$3,269,300		$2,080,000	$14,021,675			$14,021,675	5.05%	2036
2036	2037				$1,310,000	$322,600					$613,375				$7,415,000	$2,992,500		$2,080,000	$14,733,475			$14,733,475	5.08%	2037
2037	2038				$1,365,000	$269,100					$613,375				$8,475,000	$2,674,700		$2,080,000	$15,477,175			$15,477,175	5.05%	2038
2038	2039				$1,420,000	$213,400					$613,375				$9,620,000	$2,312,800		$2,080,000	$16,259,575			$16,259,575	5.06%	2039
2039	2040				$1,480,000	$155,400					$613,375				$10,850,000	$1,903,400		$2,080,000	$17,082,175			$17,082,175	5.06%	2040
2040	2041				$1,540,000	$95,000					$613,375				$12,175,000	$1,442,900		$2,080,000	$17,946,275			$17,946,275	5.06%	2041
2041	2042				$1,605,000	$32,100					$613,375				$13,595,000	$927,500		$2,080,000	$18,852,975			$18,852,975	5.05%	2042
2042	2043									$515,000	$602,109				$16,390,000	$218,533		$2,080,000	$19,805,643			$19,805,643	5.05%	2043
2043	2044									$13,505,000	$295,422						$4,285,000	$1,994,300	$20,079,722			$20,079,722	1.38%	2044
2044	2045																$7,180,000	$1,765,000	$8,945,000			$8,945,000		2045
2045	2046																$7,470,000	$1,472,000	$8,942,000			$8,942,000		2046
2046	2047																$7,775,000	$1,167,100	$8,942,100			$8,942,100		2047
2047	2048																$8,095,000	$849,700	$8,944,700			$8,944,700		2048
2048	2049																$8,425,000	$519,300	$8,944,300			$8,944,300		2049
2049	2050																$8,770,000	$175,400	$8,945,400			$8,945,400		2050
2050	2051																							2051
2051	2052																							2052
2052	2053																							2053
		$71,583,023	($79,413)	$71,503,611	$9,980,000	$6,440,786	$99,000,000	($96,000,000)	$16,330,000	$14,020,000	$11,786,641	$52,000,000	($52,000,000)	$9,425,000	$96,000,000	$43,973,333	$52,000,000	$36,022,800	$298,978,561	($2,899,308)	($2,252,502)	$365,330,362	AVG= 5.06%	

Equity Applied: $1,000,000
Net Increase / (Decrease): $920,588

Callable 4/1/2024

Callable 4/1/2028

($5,800,000) total for CY 2026-2028
($575,025) premium from 2024 Bonds, 2025 BANs

(A) Fund equity of $5.8 million is available beginning with calendar year 2025 payments.

NOTES Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

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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NOVEMBER, 2022 $175 MILLION REFERENDA EXAMPLE FINANCING PLAN

REFINANCE EXISTING DEBT - SCENARIO 3

LEVY YEAR	YEAR DUE	FUND 39 EXISTING DEBT SERVICE	FUND 39 IMPACT OF EXAMPLE 2026 REFI **SCENARIO 3** ($2 mil equity applied)	NET FUND 39 EXISTING DEBT SERVICE	FINAL $9,980,000 G.O. SCHOOL BUILDING BONDS Dated December 29, 2022 (First interest 4/1/23) PRINCIPAL *(4/1)*	INTEREST *(4/1 & 10/1) AIC= 3.96%*	FINAL $99,000,000 G.O. PROMISSORY NOTES Dated February 1, 2023 (First interest 10/1/23) PRINCIPAL *(4/1) (due 4/1/2028; shown with ex. prepayments)*	LESS: PRINCIPAL REFINANCED	INTEREST *(4/1 & 10/1) AIC= 3.25%*	FINAL $14,020,000 G.O. SCHOOL BONDS Dated December 30, 2024 (First interest 4/1/25) PRINCIPAL *(4/1)*	INTEREST *(4/1 & 10/1) AIC= 4.07%*	FINAL $52,000,000 BANs Dated April 1, 2025 (First interest 4/1/26) PRINCIPAL *(4/1)*	LESS: PRINCIPAL REFINANCED	INTEREST *(4/1 & 10/1) AIC= 3.62%*	PRELIMINARY $96,000,000 G.O. REFUNDING BONDS Dated April 1, 2028 (First interest 10/1/28) PRINCIPAL *(4/1) (& 2/1/2043)*	INTEREST *(4/1 & 10/1) EST. AVG= 4.00%*	PRELIMINARY $52,000,000 G.O. REFUNDING BONDS Dated April 1, 2030 (First interest 4/1/31) PRINCIPAL *(4/1)*	INTEREST *(4/1 & 10/1) EST. AVG= 4.00%*	NET NEW DEBT SERVICE	EXAMPLE LEVY MANAGEMENT/ FUND EQUITY AVAIL OF $5,800,000 *(A)*	EXAMPLE PROCEEDS OR INTEREST EARNINGS	FUND 39 DEBT LEVY EXISTING PLUS NEW	FUND 39 LEVY ANNUAL CHANGE	YEAR DUE
2021	2022	$12,017,000		$12,017,000																		$12,017,000		2022
2022	2023	$7,101,849		$7,101,849		$188,786			$2,200,000										$2,388,786	$3,852,169		$13,342,804		2023
2023	2024	$7,180,578		$7,180,578		$399,200	$3,000,000		$3,210,000										$6,609,200	($951,477)		$12,838,301		2024
2024	2025	$7,180,481		$7,180,481		$399,200			$3,120,000		$461,735								$3,980,935		($461,735)	$10,699,681		2025
2025	2026	$7,181,344	($1,998,196)	$5,183,148		$399,200			$3,120,000		$613,375			$2,827,500					$6,960,075	($3,087,705)	($113,290)	$8,942,228	-16.43%	2026
2026	2027	$7,309,194	($2,003,150)	$5,306,044		$399,200			$3,120,000		$613,375			$1,885,000					$6,017,575	($2,140,185)		$9,183,434	2.70%	2027
2027	2028	$7,310,294	($2,003,875)	$5,306,419		$399,200	$96,000,000	($96,000,000)	$1,560,000		$613,375			$1,885,000		$1,920,000			$6,377,575	($572,110)	($1,677,477)	$9,434,407	2.73%	2028
2028	2029	$2,640,047	$398,750	$3,038,797		$399,200					$613,375			$1,885,000	$130,000	$3,837,400			$6,864,975			$9,903,772	4.98%	2029
2029	2030	$2,604,513	$1,393,000	$3,997,513		$399,200					$613,375	$52,000,000	($52,000,000)	$942,500	$625,000	$3,822,300			$6,402,375			$10,399,888	5.01%	2030
2030	2031	$2,599,463	$132,250	$2,731,713		$399,200					$613,375				$250,000	$3,804,800		$3,120,000	$8,187,375			$10,919,088	4.99%	2031
2031	2032	$2,601,975	$1,390,000	$3,991,975		$399,200					$613,375				$590,000	$3,788,000		$2,080,000	$7,470,575			$11,462,550	4.98%	2032
2032	2033	$2,598,406	$1,388,875	$3,987,281		$399,200					$613,375				$1,200,000	$3,752,200		$2,080,000	$8,044,775			$12,032,056	4.97%	2033
2033	2034	$2,597,319		$2,597,319		$399,200					$613,375				$3,280,000	$3,662,600		$2,080,000	$10,035,175			$12,632,494	4.99%	2034
2034	2035	$660,563		$660,563		$399,200					$613,375				$6,035,000	$3,476,300		$2,080,000	$12,603,875			$13,264,438	5.00%	2035
2035	2036				$1,260,000	$374,000					$613,375				$6,370,000	$3,228,200		$2,080,000	$13,925,575			$13,925,575	4.98%	2036
2036	2037				$1,310,000	$322,600					$613,375				$7,340,000	$2,954,000		$2,080,000	$14,619,975			$14,619,975	4.99%	2037
2037	2038				$1,365,000	$269,100					$613,375				$8,380,000	$2,639,600		$2,080,000	$15,347,075			$15,347,075	4.97%	2038
2038	2039				$1,420,000	$213,400					$613,375				$9,505,000	$2,281,900		$2,080,000	$16,113,675			$16,113,675	5.00%	2039
2039	2040				$1,480,000	$155,400					$613,375				$10,710,000	$1,877,600		$2,080,000	$16,916,375			$16,916,375	4.98%	2040
2040	2041				$1,540,000	$95,000					$613,375				$12,010,000	$1,423,200		$2,080,000	$17,761,575			$17,761,575	5.00%	2041
2041	2042				$1,605,000	$32,100					$613,375				$13,405,000	$914,900		$2,080,000	$18,650,375			$18,650,375	5.00%	2042
2042	2043									$515,000	$602,109				$16,170,000	$215,600		$2,080,000	$19,582,709			$19,582,709	5.00%	2043
2043	2044									$13,505,000	$295,422						$4,285,000	$1,994,300	$20,079,722			$20,079,722	2.54%	2044
2044	2045																$7,180,000	$1,765,000	$8,945,000			$8,945,000		2045
2045	2046																$7,470,000	$1,472,000	$8,942,000			$8,942,000		2046
2046	2047																$7,775,000	$1,167,100	$8,942,100			$8,942,100		2047
2047	2048																$8,095,000	$849,700	$8,944,700			$8,944,700		2048
2048	2049																$8,425,000	$519,300	$8,944,300			$8,944,300		2049
2049	2050																$8,770,000	$175,400	$8,945,400			$8,945,400		2050
2050	2051																							2051
2051	2052																							2052
2052	2053																							2053
		$71,583,023	($1,302,346)	$70,280,677	$9,980,000	$6,440,786	$99,000,000	($96,000,000)	$16,330,000	$14,020,000	$11,786,641	$52,000,000	($52,000,000)	$9,425,000	$96,000,000	$43,598,600	$52,000,000	$36,022,800	$298,603,828	($2,899,308)	($2,252,502)	$363,732,695	AVG= 4.99%	

Equity Applied: $2,000,000
Net Increase / (Decrease): $697,654

Callable 4/1/2024

Callable 4/1/2028

($5,800,000) total for CY 2026-2028
($575,025) premium from 2024 Bonds, 2025 BANs

(A) Fund equity of $5.8 million is available beginning with calendar year 2025 payments.

NOTES Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

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.

PMA® Part of PTMA Financial Solutions

Waunakee Community School District

NOVEMBER, 2022 $175 MILLION REFERENDA EXAMPLE FINANCING PLAN

REFINANCE EXISTING DEBT - SCENARIO 4

						FINAL $9,980,000 G.O. SCHOOL BUILDING BONDS Dated December 29, 2022 (First interest 4/1/23)		FINAL $99,000,000 G.O. PROMISSORY NOTES Dated February 1, 2023 (First interest 10/1/23)			FINAL $14,020,000 G.O. SCHOOL BONDS Dated December 30, 2024 (First interest 4/1/25)		FINAL $52,000,000 BANs Dated April 1, 2025 (First interest 4/1/26)			PRELIMINARY $96,000,000 G.O. REFUNDING BONDS Dated April 1, 2028 (First interest 10/1/28)		PRELIMINARY $52,000,000 G.O. REFUNDING BONDS Dated April 1, 2030 (First interest 4/1/31)							
LEVY YEAR	YEAR DUE	FUND 39 EXISTING DEBT SERVICE	FUND 39 IMPACT OF EXAMPLE 2026 REFI SCENARIO 4 (equity applied separately)	ANNUAL EQUITY APPLIED	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 3.96%	PRINCIPAL (4/1) (due 4/1/2028; shown with ex. prepayments)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.25%	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AIC= 4.07%	PRINCIPAL (4/1)	LESS: PRINCIPAL REFINANCED	INTEREST (4/1 & 10/1) AIC= 3.62%	PRINCIPAL (4/1) (& 2/1/2043)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) EST. AVG= 4.00%	NET NEW DEBT SERVICE	EXAMPLE LEVY MANAGEMENT/ FUND EQUITY AVAIL OF $5,800,000 (A)	EXAMPLE PROCEEDS OR INTEREST EARNINGS	FUND 39 DEBT LEVY EXISTING PLUS NEW	FUND 39 LEVY ANNUAL CHANGE	YEAR DUE
2021	2022	$12,017,000			$12,017,000																		$12,017,000		2022
2022	2023	$7,101,849			$7,101,849		$188,786			$2,200,000										$2,388,786	$3,852,169		$13,342,804		2023
2023	2024	$7,180,578			$7,180,578		$399,200	$3,000,000		$3,210,000										$6,609,200	($951,477)		$12,838,301		2024
2024	2025	$7,180,481			$7,180,481		$399,200			$3,120,000		$461,735								$3,980,935		($461,735)	$10,699,681		2025
2025	2026	$7,181,344	($1,001,354)	($1,000,000)	$5,179,990		$399,200			$3,120,000		$613,375			$2,827,500					$6,960,075	($3,087,705)	($113,290)	$8,939,070	-16.45%	2026
2026	2027	$7,309,194	($1,004,600)	($1,000,000)	$5,304,594		$399,200			$3,120,000		$613,375			$1,885,000					$6,017,575	($2,140,185)		$9,181,984	2.72%	2027
2027	2028	$7,310,294	($1,000,850)	($1,000,000)	$5,309,444		$399,200	$96,000,000	($96,000,000)	$1,560,000		$613,375			$1,885,000		$1,920,000			$6,377,575	($572,110)	($1,677,477)	$9,437,432	2.78%	2028
2028	2029	$2,640,047	$351,250		$2,991,297		$399,200					$613,375			$1,885,000	$175,000	$3,836,500			$6,909,075			$9,900,372	4.91%	2029
2029	2030	$2,604,513	$1,048,125		$3,652,638		$399,200					$613,375	$52,000,000	($52,000,000)	$942,500	$965,000	$3,813,700			$6,733,775			$10,386,413	4.91%	2030
2030	2031	$2,599,463	$100,000		$2,699,463		$399,200					$613,375				$275,000	$3,788,900		$3,120,000	$8,196,475			$10,895,938	4.91%	2031
2031	2032	$2,601,975	$1,050,625		$3,652,600		$399,200					$613,375				$920,000	$3,765,000		$2,080,000	$7,777,575			$11,430,175	4.90%	2032
2032	2033	$2,598,406	$1,050,625		$3,649,031		$399,200					$613,375				$1,535,000	$3,715,900		$2,080,000	$8,343,475			$11,992,506	4.92%	2033
2033	2034	$2,597,319			$2,597,319		$399,200					$613,375				$3,270,000	$3,619,800		$2,080,000	$9,982,375			$12,579,694	4.90%	2034
2034	2035	$660,563			$660,563		$399,200					$613,375				$6,010,000	$3,434,200		$2,080,000	$12,536,775			$13,197,338	4.91%	2035
2035	2036					$1,260,000	$374,000					$613,375				$6,330,000	$3,187,400		$2,080,000	$13,844,775			$13,844,775	4.91%	2036
2036	2037					$1,310,000	$322,600					$613,375				$7,280,000	$2,915,200		$2,080,000	$14,521,175			$14,521,175	4.89%	2037
2037	2038					$1,365,000	$269,100					$613,375				$8,300,000	$2,603,600		$2,080,000	$15,231,075			$15,231,075	4.89%	2038
2038	2039					$1,420,000	$213,400					$613,375				$9,400,000	$2,249,600		$2,080,000	$15,976,375			$15,976,375	4.89%	2039
2039	2040					$1,480,000	$155,400					$613,375				$10,580,000	$1,850,000		$2,080,000	$16,758,775			$16,758,775	4.90%	2040
2040	2041					$1,540,000	$95,000					$613,375				$11,850,000	$1,401,400		$2,080,000	$17,579,775			$17,579,775	4.90%	2041
2041	2042					$1,605,000	$32,100					$613,375				$13,210,000	$900,200		$2,080,000	$18,440,675			$18,440,675	4.90%	2042
2042	2043										$515,000	$602,109				$15,900,000	$212,000		$2,080,000	$19,309,109			$19,309,109	4.71%	2043
2043	2044										$13,505,000	$295,422						$4,285,000	$1,994,300	$20,079,722			$20,079,722	3.99%	2044
2044	2045																	$7,180,000	$1,765,000	$8,945,000			$8,945,000		2045
2045	2046																	$7,470,000	$1,472,000	$8,942,000			$8,942,000		2046
2046	2047																	$7,775,000	$1,167,100	$8,942,100			$8,942,100		2047
2047	2048																	$8,095,000	$849,700	$8,944,700			$8,944,700		2048
2048	2049																	$8,425,000	$519,300	$8,944,300			$8,944,300		2049
2049	2050																	$8,770,000	$175,400	$8,945,400			$8,945,400		2050
2050	2051																								2051
2051	2052																								2052
2052	2053																								2053
		$71,583,023	$593,821	($3,000,000)	$69,176,844	$9,980,000	$6,440,786	$99,000,000	($96,000,000)	$16,330,000	$14,020,000	$11,786,641	$52,000,000	($52,000,000)	$9,425,000	$96,000,000	$43,213,400	$52,000,000	$36,022,800	$298,218,628	($2,899,308)	($2,252,502)	$362,243,662	AVG= 4.89%	

Equity Applied: Equity applied annually rather than to refinancing.

Net Increase / (Decrease): $593,821

Callable 4/1/2024

Callable 4/1/2028

($5,800,000) total for CY 2026-2028

($575,025) premium from 2024 Bonds, 2025 BANs

(A) Fund equity of $5.8 million is available beginning with calendar year 2025 payments.

NOTES: Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

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