
\$1,710,000

Independent School District No. 256 (Red Wing Public Schools)

Red Wing, Minnesota

General Obligation Facilities Maintenance Bonds, Series 2022A

Sources & Uses

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

Sources Of Funds

Par Amount of Bonds..... \$1,710,000.00

Total Sources..... \$1,710,000.00

Uses Of Funds

Deposit to Project Construction Fund..... 1,616,025.08

Costs of Issuance..... 44,550.00

Deposit to Capitalized Interest (CIF) Fund..... 28,477.50

Total Underwriter's Discount (1.100%)..... 18,810.00

Rounding Amount..... 2,137.42

Total Uses..... \$1,710,000.00

\$1,710,000

Independent School District No. 256 (Red Wing Public Schools)

Red Wing, Minnesota

General Obligation Facilities Maintenance Bonds, Series 2022A

NET DEBT SERVICE - FACILITIES MAINTENANCE REVENUE

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% Overlevy	LTFM Revenue	Surplus/ (Deficit)
02/01/2023	-	-	28,477.50	28,477.50	(28,477.50)	-	-	-	-
02/01/2024	150,000.00	2.450%	47,462.50	197,462.50	-	197,462.50	207,335.63	1,033,524.00	826,188.38
02/01/2025	155,000.00	2.500%	43,787.50	198,787.50	-	198,787.50	208,726.88	1,033,524.00	824,797.13
02/01/2026	160,000.00	2.600%	39,912.50	199,912.50	-	199,912.50	209,908.13	1,033,524.00	823,615.88
02/01/2027	165,000.00	2.650%	35,752.50	200,752.50	-	200,752.50	210,790.13	1,033,524.00	822,733.88
02/01/2028	170,000.00	2.750%	31,380.00	201,380.00	-	201,380.00	211,449.00	1,033,524.00	822,075.00
02/01/2029	170,000.00	2.800%	26,705.00	196,705.00	-	196,705.00	206,540.25	1,033,524.00	826,983.75
02/01/2030	175,000.00	2.850%	21,945.00	196,945.00	-	196,945.00	206,792.25	1,033,524.00	826,731.75
02/01/2031	180,000.00	2.950%	16,957.50	196,957.50	-	196,957.50	206,805.38	1,033,524.00	826,718.63
02/01/2032	190,000.00	3.000%	11,647.50	201,647.50	-	201,647.50	211,729.88	1,033,524.00	821,794.13
02/01/2033	195,000.00	3.050%	5,947.50	200,947.50	-	200,947.50	210,994.88	1,033,524.00	822,529.13
Total	\$1,710,000.00	-	\$309,975.00	\$2,019,975.00	(28,477.50)	\$1,991,497.50	\$2,091,072.38	\$10,335,240.00	\$8,244,167.63

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

Yield Statistics

Bond Year Dollars..... \$10,821.00
Average Life..... 6.328 Years
Average Coupon..... 2.8645689%
Net Interest Cost (NIC)..... 3.0383976%
True Interest Cost (TIC)..... 3.0539815%
Bond Yield for Arbitrage Purposes..... 2.8583849%
All Inclusive Cost (AIC)..... 3.5291939%

\$1,710,000

Independent School District No. 256 (Red Wing Public Schools)

Red Wing, Minnesota

General Obligation Facilities Maintenance Bonds, Series 2022A

Disclosure

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly US, LLP, an accounting firm. Baker Tilly US, LLP trading as Baker Tilly is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.
Copyright 2022 Baker Tilly Municipal Advisors, LLC