

Dawson Springs Independent School District

Plan of Financing - Projected 2021 Project

Date of Report: 4/15/2021

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Dawson Springs Independent School District

Outstanding Net Local Debt Service

| 100% SFCC | | | | | | | |
|-----------|--|--------------------|-------------|--------------------|-----|-----------|-------------|
| A | | B | | C | | D | |
| FYE | | Series 2014-REF | | Series 2015-Ref | | TOTAL | |
| 2020 | | 186,373 | | | | \$186,373 | |
| 2021 | | 184,417 | | | | \$184,417 | |
| 2022 | | 180,566 | | | | \$180,566 | |
| 2023 | | 190,734 | | | | \$190,734 | |
| 2024 | | 184,347 | | | | \$184,347 | |
| 2025 | | 181,670 | | | | \$181,670 | |
| 2026 | | 185,564 | | | | \$185,564 | |
| 2027 | | 214,831 | | | | \$214,831 | |
| 2028 | | 174,961 | | | | \$174,961 | |
| 2029 | | 181,920 | | | | \$181,920 | |
| 2030 | | 176,678 | | | | \$176,678 | |
| 2031 | | | | | | \$0 | |
| 2032 | | | | | | \$0 | |
| 2033 | | | | | | \$0 | |
| TOTALS: | | \$0 | \$2,042,063 | \$0 | \$0 | \$0 | \$2,042,063 |

| Series Name | Amount | Project Description |
|-----------------|-------------|---|
| 2014-Ref | \$2,750,000 | Refinanced Series 2009 Bonds (Addition to ES) |
| 2015-REF Series | \$1,440,000 | Refinanced Prior Series 2006 Bonds (Addition to HS) |

Dawson Springs Independent School District

Summary of Funds Available With No Capital Outlay

| | <u>A</u> | <u>B</u> | <u>C</u> | <u>A+B+C=D</u> | <u>E</u> | <u>F</u> | | <u>G</u> | <u>F + G</u> |
|------|---------------------|-----------|--------------|------------------|------------------|-----------------------|--|-------------|-----------------------|
| | -- BUILDING FUND -- | | Capital | Total | Less | Net | | | |
| FYE | Local Nickel | FSPK | Outlay @ 80% | Restricted Funds | Current Payments | Local Funds Available | | SFCC Offers | Total Funds Available |
| 2022 | \$37,660 | \$210,620 | \$0 | \$248,280 | (180,566) | \$67,714 | District's funds available to pay debt service on a new bond issue | \$3,223 | \$70,936 |
| 2023 | \$37,660 | \$210,620 | \$0 | \$248,280 | (190,734) | \$57,546 | | \$12,890 | \$70,436 |
| 2024 | \$37,660 | \$210,620 | \$0 | \$248,280 | (184,347) | \$63,933 | | \$12,890 | \$76,823 |
| 2025 | \$37,660 | \$210,620 | \$0 | \$248,280 | (181,670) | \$66,610 | | \$12,891 | \$79,501 |
| 2026 | \$37,660 | \$210,620 | \$0 | \$248,280 | (185,564) | \$62,716 | | \$12,890 | \$75,606 |
| 2027 | \$37,660 | \$210,620 | \$0 | \$248,280 | (214,831) | \$33,449 | | \$12,891 | \$46,340 |
| 2028 | \$37,660 | \$210,620 | \$0 | \$248,280 | (174,961) | \$73,319 | | \$12,891 | \$86,210 |
| 2029 | \$37,660 | \$210,620 | \$0 | \$248,280 | (181,920) | \$66,360 | | \$12,890 | \$79,250 |
| 2030 | \$37,660 | \$210,620 | \$0 | \$248,280 | (176,678) | \$71,602 | | \$12,891 | \$84,493 |
| 2031 | \$37,660 | \$210,620 | \$0 | \$248,280 | 0 | \$248,280 | | \$14,061 | \$262,341 |
| 2032 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,483 | \$261,763 |
| 2033 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,989 | \$262,269 |
| 2034 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$14,004 | \$262,284 |
| 2035 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,983 | \$262,263 |
| 2036 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,942 | \$262,222 |
| 2037 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,861 | \$262,141 |
| 2038 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,838 | \$262,118 |
| 2039 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,819 | \$262,099 |
| 2040 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$13,795 | \$262,075 |
| 2041 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$12,890 | \$261,170 |
| 2042 | \$37,660 | \$210,620 | \$0 | \$248,280 | \$0 | \$248,280 | | \$9,668 | \$257,948 |

NOTES: Data based on KDE SEEK Website 2020-21 Final

Dawson Springs Independent School District

Summary of Future Bond Payments With No Capital Outlay

| | A | B | C = A + B | D | E = D + C |
|------|--------------------------|------------------------------------|------------------------------------|---|---|
| FYE | Current Bond Payments | Projected Payments on New Bonds | Combined Projected New Payments | (No Capital Outlay) Restricted Revenues to Pay Debt Service | Excess Restricted Funds Available (No Capital Outlay) |
| 2022 | (\$180,566) | (\$16,794) | (\$197,360) | \$248,280 | \$50,920 |
| 2023 | (\$190,734) | (\$37,082) | (\$227,817) | \$248,280 | \$20,463 |
| 2024 | (\$184,347) | (\$36,958) | (\$221,305) | \$248,280 | \$26,975 |
| 2025 | (\$181,670) | (\$41,787) | (\$223,457) | \$248,280 | \$24,823 |
| 2026 | (\$185,564) | (\$36,608) | (\$222,172) | \$248,280 | \$26,108 |
| 2027 | (\$214,831) | (\$36,452) | (\$251,283) | \$248,280 | (\$3,003) |
| 2028 | (\$174,961) | (\$46,202) | (\$221,163) | \$248,280 | \$27,117 |
| 2029 | (\$181,920) | (\$40,898) | (\$222,818) | \$248,280 | \$25,462 |
| 2030 | (\$176,678) | (\$45,572) | (\$222,250) | \$248,280 | \$26,030 |
| 2031 | | (\$147,962) | (\$147,962) | \$248,280 | \$100,318 |
| 2032 | | (\$146,008) | (\$146,008) | \$248,280 | \$102,272 |
| 2033 | | (\$147,823) | (\$147,823) | \$248,280 | \$100,457 |
| 2034 | | (\$144,949) | (\$144,949) | \$248,280 | \$103,331 |
| 2035 | | (\$141,979) | (\$141,979) | \$248,280 | \$106,301 |
| 2036 | | (\$143,907) | (\$143,907) | \$248,280 | \$104,373 |
| 2037 | | (\$140,816) | (\$140,816) | \$248,280 | \$107,464 |
| 2038 | | (\$142,572) | (\$142,572) | \$248,280 | \$105,708 |
| 2039 | | (\$144,171) | (\$144,171) | \$248,280 | \$104,109 |
| 2040 | | (\$140,643) | (\$140,643) | \$248,280 | \$107,637 |
| 2041 | | (\$142,860) | (\$142,860) | \$248,280 | \$105,420 |
| 2042 | | (\$147,270) | (\$147,270) | \$248,280 | \$101,010 |

NOTES: Assumes constant annual restricted fund amount for 20 years
Column B is local debt service on projected \$1,755,000 bond issue
Assumes use of \$912,800 ESSER II Cash

Dawson Springs Independent School District

Summary of Proposed BG-1s

Probable Costs

| Proposed Plan to Finance Application | High School | Elementary Roof | Total |
|--------------------------------------|-------------|-----------------|-------------|
| Total Construction Cost | \$2,175,000 | \$90,000 | \$2,265,000 |
| Construction Contingency (5%) | \$108,750 | \$9,000 | \$117,750 |
| Architect / Engineer Fee | \$176,828 | \$10,800 | \$187,628 |
| Construction Manager Fee | \$0 | \$0 | \$0 |
| Fiscal Agent Fee | \$18,550 | \$0 | \$18,550 |
| Bond Discount | \$35,100 | \$0 | \$35,100 |
| Geotechnical Investigations | \$0 | \$0 | \$0 |
| Special Inspections | \$15,000 | \$0 | \$15,000 |
| Commissioning | \$0 | \$0 | \$0 |
| Advertising | \$500 | \$500 | \$1,000 |
| Printing/ Ecomm | \$5,000 | \$1,500 | \$6,500 |

Other Probable Costs

| Title | Amount | Amount | |
|---------------------------|--------------------|------------------|--------------------|
| Ship / Mileage | \$2,500 | \$1,000 | \$3,500 |
| Bank/Rating | \$14,772 | \$0 | \$14,772 |
| Plan Review | \$3,000 | \$0 | \$3,000 |
| <i>Total Project Cost</i> | <i>\$2,555,000</i> | <i>\$112,800</i> | <i>\$2,667,800</i> |

Funds Available

| | | | |
|------------------------------|--------------------|------------------|--------------------|
| Bond Sale - SFCC | \$180,459 | \$0 | \$180,459 |
| Bond Requirement - SFCC | \$0 | \$0 | \$0 |
| Local FSPK Bond Sale | \$1,574,541 | \$0 | \$1,574,541 |
| Local General Fund Bond Sale | \$0 | \$0 | \$0 |
| Cash - SFCC Requirement | \$0 | \$0 | \$0 |
| Cash - Building Fund | \$0 | \$0 | \$0 |
| Cash - ESSER II Cash | \$800,000 | \$112,800 | \$912,800 |
| <i>Total Funds Available</i> | <i>\$2,555,000</i> | <i>\$112,800</i> | <i>\$2,667,800</i> |

*** ESSER Funds used for HVAC improvements in high school and roof repairs in elementary school to improve air quality*

Municipal Advisor Disclosure of Conflicts of Interest and Other Information

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