

SPENCER COUNTY SCHOOL DISTRICT

Projected Future Capital Funding

Date of Report: 9/6/2023

Local Bond Payments Outstanding	1
Summary of Funds for Bond Payments	2
Chart of Outstanding Debt Service.....	3
Projected Current Maximum Bonding Potential.....	4
Chart of Outstanding Debt Service (Maximum Debt Service).....	5
Projected \$18.0 Million Bond Issue Summer 2024	6
Summary of Equalization Funding.....	7
Summary of Funds for Bond Payments (Summer 2025)	8
Projected Maximum Bonding Potential (Summer 2025)	9
Disclosure.....	10



SPENCER COUNTY SCHOOL DISTRICT

OUTSTANDING NET LOCAL DEBT SERVICE

	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>Total</u>
FYE	Series 2005	Series 2011R	Series 2016R	Series 2016	Series 2018	Series 2020	Debt Service
2023	\$57,200	\$1,423,096	\$510,474	\$538,883	\$270,412	\$221,213	\$3,021,278
2024	\$55,200	\$1,420,886	\$511,751	\$541,521	\$273,837	\$218,913	\$3,022,108
2025	\$53,200	\$1,384,849	\$559,527	\$533,771	\$272,187	\$221,563	\$3,025,095
2026	\$56,100		\$1,994,351	\$496,145	\$255,762	\$219,163	\$3,021,521
2027			\$2,048,113	\$494,396	\$259,458	\$221,713	\$3,023,680
2028			\$2,047,456	\$492,646	\$262,942	\$219,213	\$3,022,257
2029				\$2,455,896	\$344,937	\$221,663	\$3,022,495
2030				\$2,472,477	\$330,555	\$219,063	\$3,022,095
2031				\$2,424,590	\$380,217	\$216,463	\$3,021,269
2032				\$2,366,139	\$437,627	\$218,813	\$3,022,578
2033				\$2,317,540	\$487,658	\$221,063	\$3,026,260
2034				\$2,263,489	\$540,193	\$218,263	\$3,021,945
2035				\$2,204,140	\$599,911	\$220,413	\$3,024,463
2036				\$2,154,639	\$646,687	\$222,463	\$3,023,789
2037					\$1,465,359	\$650,113	\$2,115,472
2038					\$1,461,496	\$652,888	\$2,114,384
2039					\$1,464,536	\$541,200	\$2,005,736
2040						\$817,000	\$817,000
2041						\$814,056	\$814,056
2042							
2043							
Totals:	\$221,700	\$4,228,831	\$7,671,672	\$21,756,273	\$9,753,774	\$6,555,231	\$50,187,481

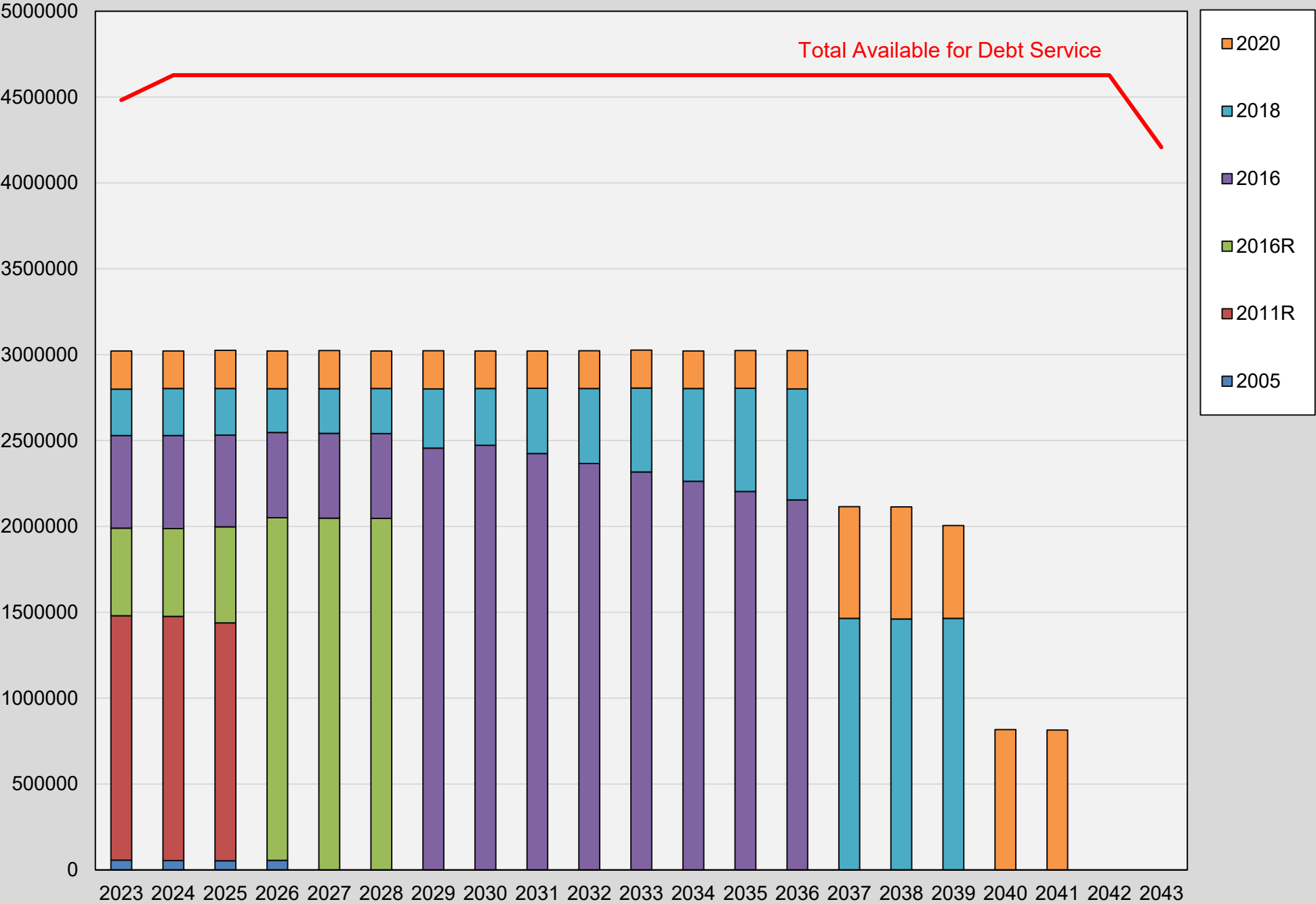
<u>Issue</u>	<u>Par</u>	<u>Purpose</u>
2005	\$755,000	Renovate Spencer County MS
2011-Ref	\$9,740,000	Refinance Prior 2004 Bonds (New Spencer County ES)
2016-Ref	\$10,055,000	Refinance Prior 2007 Bonds (Renovate Spencer County HS)
2016	\$18,235,000	Construction of New Elementary School
2018	\$7,015,000	HS Addition
2020	\$5,210,000	Renovate Taylorsville ES/Learning Center Proejct and Bus Garage

SPENCER COUNTY SCHOOL DISTRICT

SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L	M	N
		----- Building Fund -----					Capital	Total	Less	Local	2018	2020	Total
FYE	Local	Growth	Growth	FSPK	Additional	Additional	Outlay	Local	Current	Funds	SFCC	SFCC	Funds
	Nickel	Nickel	Nickel		FSPK	FSPK	@ 80%	Funds	Payments	Available	Offer	Offer	Available
2023	\$966,708	\$966,708	\$966,708	\$453,146	\$453,146	\$453,146	\$223,599	\$4,483,161	(\$3,021,278)	\$1,461,882			\$1,461,882
2024	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,108)	\$1,605,432			\$1,605,432
2025	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,025,095)	\$1,602,445	\$5,469	\$4,541	\$1,612,454
2026	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,521)	\$1,606,019	\$21,875	\$18,163	\$1,646,057
2027	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,023,680)	\$1,603,860	\$21,875	\$18,163	\$1,643,898
2028	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,257)	\$1,605,283	\$21,875	\$18,163	\$1,645,321
2029	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,495)	\$1,605,045	\$21,875	\$18,163	\$1,645,083
2030	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,095)	\$1,605,445	\$21,875	\$18,163	\$1,645,483
2031	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,269)	\$1,606,271	\$21,875	\$18,163	\$1,646,309
2032	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,578)	\$1,604,962	\$21,875	\$18,163	\$1,645,000
2033	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,026,260)	\$1,601,280	\$21,875	\$18,163	\$1,641,318
2034	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,021,945)	\$1,605,595	\$21,875	\$18,163	\$1,645,633
2035	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,024,463)	\$1,603,077	\$21,875	\$18,163	\$1,643,115
2036	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,023,789)	\$1,603,751	\$21,875	\$18,163	\$1,643,789
2037	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,115,472)	\$2,512,068	\$21,875	\$18,163	\$2,552,106
2038	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,114,384)	\$2,513,156	\$21,875	\$18,163	\$2,553,194
2039	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$2,005,736)	\$2,621,804	\$21,875	\$18,163	\$2,661,842
2040	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$817,000)	\$3,810,540	\$21,875	\$18,163	\$3,850,578
2041	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$814,056)	\$3,813,484	\$21,875	\$18,163	\$3,853,522
2042	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540		\$4,627,540	\$21,875	\$18,163	\$4,667,578
2043	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035		\$4,208,035	\$21,875	\$18,163	\$4,248,073
2044	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035		\$4,208,035	\$21,875	\$18,163	\$4,248,073
2045	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505		\$230,800	\$4,208,035		\$4,208,035	\$16,406	\$13,622	\$4,238,064

Current Outstanding Debt Service

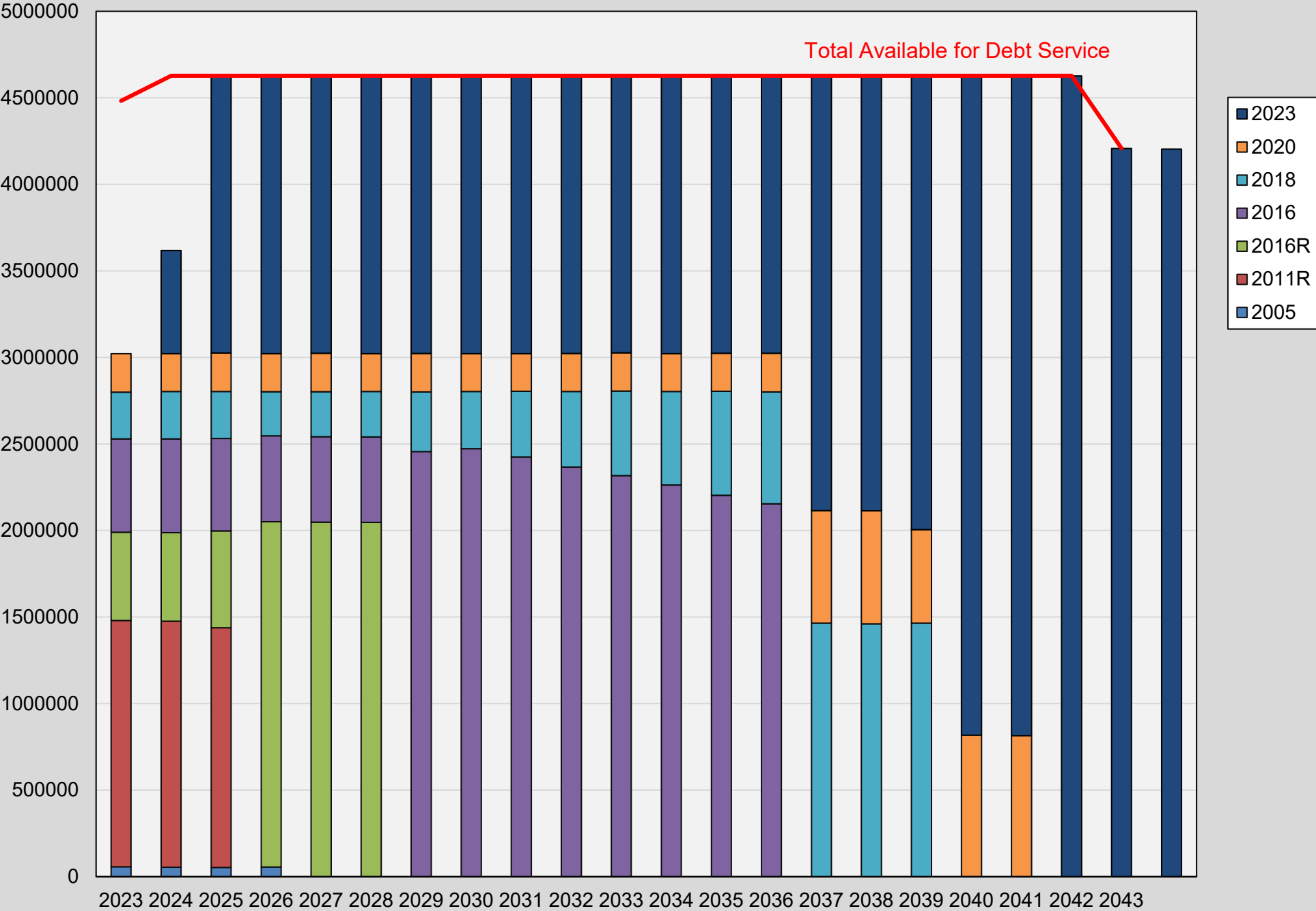


SPENCER COUNTY SCHOOL DISTRICT

PROJECTED CURRENT BONDING POTENTIAL

A	B	C	D	E	F	G	H	I	J	K
	----- Estimated New Bond Issue -----							Projected		Funds
Current Payments	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	All Local Payments Outstanding	Local Funds Available	Available For Future Projects
\$3,022,108	2024			\$605,501	\$605,501	\$10,010	\$595,492	\$3,617,600	\$4,627,540	\$1,009,940
\$3,025,095	2025	\$435,000	3.400%	\$1,203,608	\$1,638,608	\$40,038	\$1,598,570	\$4,623,665	\$4,627,540	\$3,875
\$3,021,521	2026	\$455,000	3.350%	\$1,188,591	\$1,643,591	\$40,038	\$1,603,553	\$4,625,074	\$4,627,540	\$2,466
\$3,023,680	2027	\$470,000	3.300%	\$1,173,215	\$1,643,215	\$40,038	\$1,603,177	\$4,626,857	\$4,627,540	\$683
\$3,022,257	2028	\$485,000	3.300%	\$1,157,458	\$1,642,458	\$40,038	\$1,602,420	\$4,624,676	\$4,627,540	\$2,864
\$3,022,495	2029	\$500,000	3.300%	\$1,141,205	\$1,641,205	\$40,038	\$1,601,167	\$4,623,662	\$4,627,540	\$3,878
\$3,022,095	2030	\$520,000	3.200%	\$1,124,635	\$1,644,635	\$40,038	\$1,604,597	\$4,626,692	\$4,627,540	\$848
\$3,021,269	2031	\$535,000	3.350%	\$1,107,354	\$1,642,354	\$40,038	\$1,602,316	\$4,623,585	\$4,627,540	\$3,955
\$3,022,578	2032	\$555,000	3.400%	\$1,088,958	\$1,643,958	\$40,038	\$1,603,920	\$4,626,498	\$4,627,540	\$1,042
\$3,026,260	2033	\$570,000	3.450%	\$1,069,690	\$1,639,690	\$40,038	\$1,599,652	\$4,625,912	\$4,627,540	\$1,628
\$3,021,945	2034	\$595,000	3.500%	\$1,049,445	\$1,644,445	\$40,038	\$1,604,407	\$4,626,352	\$4,627,540	\$1,188
\$3,024,463	2035	\$615,000	3.600%	\$1,027,963	\$1,642,963	\$40,038	\$1,602,925	\$4,627,387	\$4,627,540	\$153
\$3,023,789	2036	\$635,000	3.750%	\$1,004,986	\$1,639,986	\$40,038	\$1,599,948	\$4,623,737	\$4,627,540	\$3,803
\$2,115,472	2037	\$1,585,000	3.900%	\$962,173	\$2,547,173	\$40,038	\$2,507,135	\$4,622,606	\$4,627,540	\$4,934
\$2,114,384	2038	\$1,650,000	4.000%	\$898,265	\$2,548,265	\$40,038	\$2,508,227	\$4,622,611	\$4,627,540	\$4,929
\$2,005,736	2039	\$1,830,000	4.100%	\$827,750	\$2,657,750	\$40,038	\$2,617,712	\$4,623,448	\$4,627,540	\$4,092
\$817,000	2040	\$3,125,000	4.150%	\$725,391	\$3,850,391	\$40,038	\$3,810,353	\$4,627,353	\$4,627,540	\$187
\$814,056	2041	\$3,260,000	4.150%	\$592,903	\$3,852,903	\$40,038	\$3,812,865	\$4,626,921	\$4,627,540	\$619
	2042	\$4,230,000	4.200%	\$436,428	\$4,666,428	\$40,038	\$4,626,390	\$4,626,390	\$4,627,540	\$1,151
	2043	\$3,985,000	4.250%	\$262,916	\$4,247,916	\$40,038	\$4,207,878	\$4,207,878	\$4,208,035	\$157
	2044	\$4,145,000	4.300%	\$89,118	\$4,234,118	\$30,029	\$4,204,089	\$4,204,089	\$4,208,035	\$3,946
\$43,529,411	Totals:	\$30,180,000		\$18,737,550	\$48,917,550	\$800,760	\$48,116,790	\$95,282,993		\$1,056,337

Current Outstanding Debt Service



SPENCER COUNTY SCHOOL DISTRICT

PROJECTED \$18.0 MILLION BOND ISSUE SUMMER 2024

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>	<u>K</u>
Current Payments	----- Estimated New Bond Issue -----							Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion			
\$3,025,095	2025			\$379,404	\$379,404	\$10,010	\$369,394	\$3,394,490	\$4,627,540	\$1,233,050
\$3,021,521	2026	\$95,000	3.450%	\$757,169	\$852,169	\$40,038	\$812,131	\$3,833,652	\$4,627,540	\$793,888
\$3,023,680	2027	\$45,000	3.450%	\$754,754	\$799,754	\$40,038	\$759,716	\$3,783,395	\$4,627,540	\$844,145
\$3,022,257	2028	\$45,000	3.400%	\$753,213	\$798,213	\$40,038	\$758,175	\$3,780,431	\$4,627,540	\$847,109
\$3,022,495	2029	\$50,000	3.400%	\$751,598	\$801,598	\$40,038	\$761,560	\$3,784,055	\$4,627,540	\$843,485
\$3,022,095	2030	\$50,000	3.400%	\$749,898	\$799,898	\$40,038	\$759,860	\$3,781,955	\$4,627,540	\$845,585
\$3,021,269	2031	\$55,000	3.300%	\$748,140	\$803,140	\$40,038	\$763,102	\$3,784,371	\$4,627,540	\$843,169
\$3,022,578	2032	\$55,000	3.450%	\$746,284	\$801,284	\$40,038	\$761,246	\$3,783,824	\$4,627,540	\$843,716
\$3,026,260	2033	\$50,000	3.500%	\$744,460	\$794,460	\$40,038	\$754,422	\$3,780,682	\$4,627,540	\$846,858
\$3,021,945	2034	\$60,000	3.550%	\$742,520	\$802,520	\$40,038	\$762,482	\$3,784,427	\$4,627,540	\$843,113
\$3,024,463	2035	\$55,000	3.600%	\$740,465	\$795,465	\$40,038	\$755,427	\$3,779,890	\$4,627,540	\$847,650
\$3,023,789	2036	\$60,000	3.700%	\$738,365	\$798,365	\$40,038	\$758,327	\$3,782,116	\$4,627,540	\$845,424
\$2,115,472	2037	\$980,000	3.850%	\$718,390	\$1,698,390	\$40,038	\$1,658,352	\$3,773,824	\$4,627,540	\$853,716
\$2,114,384	2038	\$1,015,000	4.000%	\$679,225	\$1,694,225	\$40,038	\$1,654,187	\$3,768,571	\$4,627,540	\$858,969
\$2,005,736	2039	\$1,185,000	4.100%	\$634,633	\$1,819,633	\$40,038	\$1,779,595	\$3,785,331	\$4,627,540	\$842,209
\$817,000	2040	\$1,910,000	4.200%	\$570,230	\$2,480,230	\$40,038	\$2,440,192	\$3,257,192	\$4,627,540	\$1,370,348
\$814,056	2041	\$1,845,000	4.250%	\$490,914	\$2,335,914	\$40,038	\$2,295,876	\$3,109,932	\$4,627,540	\$1,517,608
	2042	\$2,760,000	4.250%	\$393,058	\$3,153,058	\$40,038	\$3,113,020	\$3,113,020	\$4,627,540	\$1,514,521
	2043	\$2,450,000	4.300%	\$281,733	\$2,731,733	\$40,038	\$2,691,695	\$2,691,695	\$4,208,035	\$1,516,341
	2044	\$2,565,000	4.350%	\$173,269	\$2,738,269	\$40,038	\$2,698,231	\$2,698,231	\$4,208,035	\$1,509,804
	2045	\$2,670,000	4.400%	\$58,740	\$2,728,740	\$30,029	\$2,698,712	\$2,698,712	\$4,208,035	\$1,509,324
\$40,507,303	Totals:	\$18,000,000		\$12,606,458	\$30,606,458	\$800,760	\$29,805,698	\$71,251,081		\$20,460,709

-----**EQUALIZATION FUNDING**-----

<u>Biennium</u>	<u>ADA</u>	<u>Funding Level</u>	<u>Total Per Nickel (FSPK + Nickel)</u>	<u>Local Nickel</u>	<u>FSPK Amount</u>
2023-2024	2,885	508.00	1,465,580	1,046,075	419,505
2021-2022	2,885	458.00	1,321,330	1,046,075	275,255
2019-2020	2,885	417.00	1,203,045	1,046,075	156,970
2017-2018	2,885	391.50	1,129,478	1,046,075	83,403
2015-2016	2,885	374.50	1,080,433	1,046,075	34,358

<u>Biennium</u>	<u>Funding Level</u>	<u>Increase</u>
2023-2024	508.00	50.00
2021-2022	458.00	41.00
2019-2020	417.00	25.50
2017-2018	391.50	17.00
2015-2016	374.50	

-----**PROJECTED EQUALIZATION FUNDING**-----

<u>Biennium</u>	<u>Local Nickel</u>	<u>ADA</u>	<u>Funding Level</u>	<u>FSPK Amount</u>	<u>Total Per Nickel (FSPK + Nickel)</u>	<u>Total Restricted Revenue</u>
2024-2025	1,046,075	2,885	508.00	419,505	1,465,580	4,627,540
2024-2025	1,046,075	2,885	558.00	563,755	1,609,830	5,060,290
2024-2025	1,046,075	2,885	548.00	534,905	1,580,980	4,973,740

SPENCER COUNTY SCHOOL DISTRICT

SUMMARY OF FUNDS AVAILABLE -- SUMMER 2025 WITH FSPK INCREASE TO \$548 PER STUDENT

A	B	C	D	E	F	G	H	I	J	K	L	M
	----- Building Fund -----											
FYE	Local Nickel	Growth Nickel	Growth Nickel	FSPK	Additional FSPK	Additional FSPK	Capital Outlay @ 80%	Total Local Funds	Less Current Payments	Local Funds Available	SFCC Offer	Total Funds Available
2023	\$966,708	\$966,708	\$966,708	\$453,146	\$453,146	\$453,146	\$223,599	\$4,483,161	(\$3,021,278)	\$1,461,882		\$1,461,882
2024	\$1,046,075	\$1,046,075	\$1,046,075	\$419,505	\$419,505	\$419,505	\$230,800	\$4,627,540	(\$3,022,108)	\$1,605,432		\$1,605,432
2025	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,394,490)	\$1,579,250		\$1,579,250
2026	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,833,652)	\$1,140,088		\$1,140,088
2027	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,783,395)	\$1,190,345		\$1,190,345
2028	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,780,431)	\$1,193,309		\$1,193,309
2029	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,784,055)	\$1,189,685		\$1,189,685
2030	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,781,955)	\$1,191,785		\$1,191,785
2031	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,784,371)	\$1,189,369		\$1,189,369
2032	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,783,824)	\$1,189,916		\$1,189,916
2033	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,780,682)	\$1,193,058		\$1,193,058
2034	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,784,427)	\$1,189,313		\$1,189,313
2035	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,779,890)	\$1,193,850		\$1,193,850
2036	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,782,116)	\$1,191,624		\$1,191,624
2037	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,773,824)	\$1,199,916		\$1,199,916
2038	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,768,571)	\$1,205,169		\$1,205,169
2039	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,785,331)	\$1,188,409		\$1,188,409
2040	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,257,192)	\$1,716,548		\$1,716,548
2041	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,109,932)	\$1,863,808		\$1,863,808
2042	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905	\$534,905	\$230,800	\$4,973,740	(\$3,113,020)	\$1,860,721		\$1,860,721
2043	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,438,835	(\$2,691,695)	\$1,747,141		\$1,747,141
2044	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,438,835	(\$2,698,231)	\$1,740,604		\$1,740,604
2045	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,438,835	(\$2,698,712)	\$1,740,124		\$1,740,124
2046	\$1,046,075	\$1,046,075	\$1,046,075	\$534,905	\$534,905		\$230,800	\$4,438,835		\$4,438,835		\$4,438,835

NOTES: Current Payments includes debt service on projected Series 2024 Issue

SPENCER COUNTY SCHOOL DISTRICT

PROJECTED BONDING POTENTIAL SUMMER 2025

<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I</u>	<u>J</u>	<u>K</u>
Current Payments (1)	FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
		----- Estimated New Bond Issue -----								
\$3,833,652	2026			\$392,260	\$392,260		\$392,260	\$4,225,912	\$4,973,740	\$747,828
\$3,783,395	2027	\$410,000	3.450%	\$777,448	\$1,187,448		\$1,187,448	\$4,970,843	\$4,973,740	\$2,897
\$3,780,431	2028	\$430,000	3.450%	\$762,958	\$1,192,958		\$1,192,958	\$4,973,389	\$4,973,740	\$351
\$3,784,055	2029	\$440,000	3.400%	\$748,060	\$1,188,060		\$1,188,060	\$4,972,115	\$4,973,740	\$1,625
\$3,781,955	2030	\$455,000	3.400%	\$732,845	\$1,187,845		\$1,187,845	\$4,969,800	\$4,973,740	\$3,940
\$3,784,371	2031	\$470,000	3.400%	\$717,120	\$1,187,120		\$1,187,120	\$4,971,491	\$4,973,740	\$2,249
\$3,783,824	2032	\$485,000	3.300%	\$701,128	\$1,186,128		\$1,186,128	\$4,969,951	\$4,973,740	\$3,789
\$3,780,682	2033	\$505,000	3.450%	\$684,414	\$1,189,414		\$1,189,414	\$4,970,096	\$4,973,740	\$3,644
\$3,784,427	2034	\$520,000	3.500%	\$666,603	\$1,186,603		\$1,186,603	\$4,971,029	\$4,973,740	\$2,711
\$3,779,890	2035	\$545,000	3.550%	\$647,829	\$1,192,829		\$1,192,829	\$4,972,719	\$4,973,740	\$1,021
\$3,782,116	2036	\$560,000	3.600%	\$628,075	\$1,188,075		\$1,188,075	\$4,970,191	\$4,973,740	\$3,549
\$3,773,824	2037	\$590,000	3.700%	\$607,080	\$1,197,080		\$1,197,080	\$4,970,904	\$4,973,740	\$2,836
\$3,768,571	2038	\$620,000	3.850%	\$584,230	\$1,204,230		\$1,204,230	\$4,972,801	\$4,973,740	\$939
\$3,785,331	2039	\$625,000	4.000%	\$559,795	\$1,184,795		\$1,184,795	\$4,970,126	\$4,973,740	\$3,614
\$3,257,192	2040	\$1,190,000	4.100%	\$522,900	\$1,712,900		\$1,712,900	\$4,970,092	\$4,973,740	\$3,648
\$3,109,932	2041	\$1,390,000	4.200%	\$469,315	\$1,859,315		\$1,859,315	\$4,969,247	\$4,973,740	\$4,493
\$3,113,020	2042	\$1,450,000	4.250%	\$409,313	\$1,859,313		\$1,859,313	\$4,972,332	\$4,973,740	\$1,408
\$2,691,695	2043	\$1,395,000	4.250%	\$348,856	\$1,743,856		\$1,743,856	\$4,435,551	\$4,436,835	\$1,284
\$2,698,231	2044	\$1,450,000	4.300%	\$288,038	\$1,738,038		\$1,738,038	\$4,436,268	\$4,438,835	\$2,567
\$2,698,712	2045	\$1,515,000	4.350%	\$223,911	\$1,738,911		\$1,738,911	\$4,437,623	\$4,438,835	\$1,212
	2046	\$4,340,000	4.400%	\$95,480	\$4,435,480		\$4,435,480	\$4,435,480	\$4,438,835	\$3,355
\$52,986,523	Totals:	\$19,385,000		\$11,567,655	\$30,952,655		\$30,952,655	\$101,507,958		\$798,962

Municipal Advisor Disclosure of Conflicts of Interest and Other Information

RSA Advisors, LLC (“RSA Advisors”)

Introduction

RSA Advisors is a registered municipal advisory firm registered with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”). In accordance with MSRB rules, this disclosure statement is provided by RSA Advisors to each client prior to the execution of its advisory agreement with written disclosures of any material conflicts of interest and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii).

RSA Advisors employs a number of resources to identify and subsequently manage actual or potential conflicts of interest. These resources include the implementation of policies and procedures and a supervisory structure.

General Conflict of Interest Disclosures

Disciplinary History: As a registered municipal advisory firm registered with the “SEC” and the “MSRB”, our disciplinary events are required to be disclosed on our forms MA and MA-I filed with the SEC. To review the disclosures on these forms, you may access them electronically via the SEC's Electronic Data Gathering, Analysis, and Retrieval System (EDGAR) at: www.sec.gov

Compensation Based: The fees due under a Municipal Advisor Agreement may be based on the size of the transaction and the payment of such fees shall be contingent upon the closing of the transaction. While this form of compensation is usual and customary in the municipal securities market, this may present a conflict of interest. RSA believes that this conflict of interest will not impair our ability to render unbiased advice or to fulfill our fiduciary duty to the client.

Sponsorships and Donations: Upon request, RSA Advisors may provide sponsorships or donations to various municipal organizations (to which you may be a member), charitable organizations or client sponsored events. RSA Advisors limits the size of any such sponsorship or donation to a reasonable level taking into consideration various matters such as the purpose of the organization, other sponsorships or donations made to the organization and RSA Advisors' role and physical presence in the community and the state.

Other Municipal Advisory Relationship: RSA Advisors serves a wide variety of clients that may potentially have interests that could have a direct or indirect impact on the interests of the client. RSA Advisors could potentially face a conflict of interest arising from these competing client interests. None of these other relationships or engagements would impair RSA Advisors' ability to fulfill its regulatory duties to the client.

To our knowledge, following reasonable inquiry, we are not aware of any actual or potential conflicts of interest that could reasonably be anticipated to impair our ability to provide advice to or on behalf of the client in accordance with the applicable standards of conduct of MSRB Rule G-42. If RSA becomes aware of any potential or actual conflict of interest after this disclosure, we will disclose the detailed information in writing to the client in a timely manner including a plan for mitigation.