

Berea ISD Solar Project Options

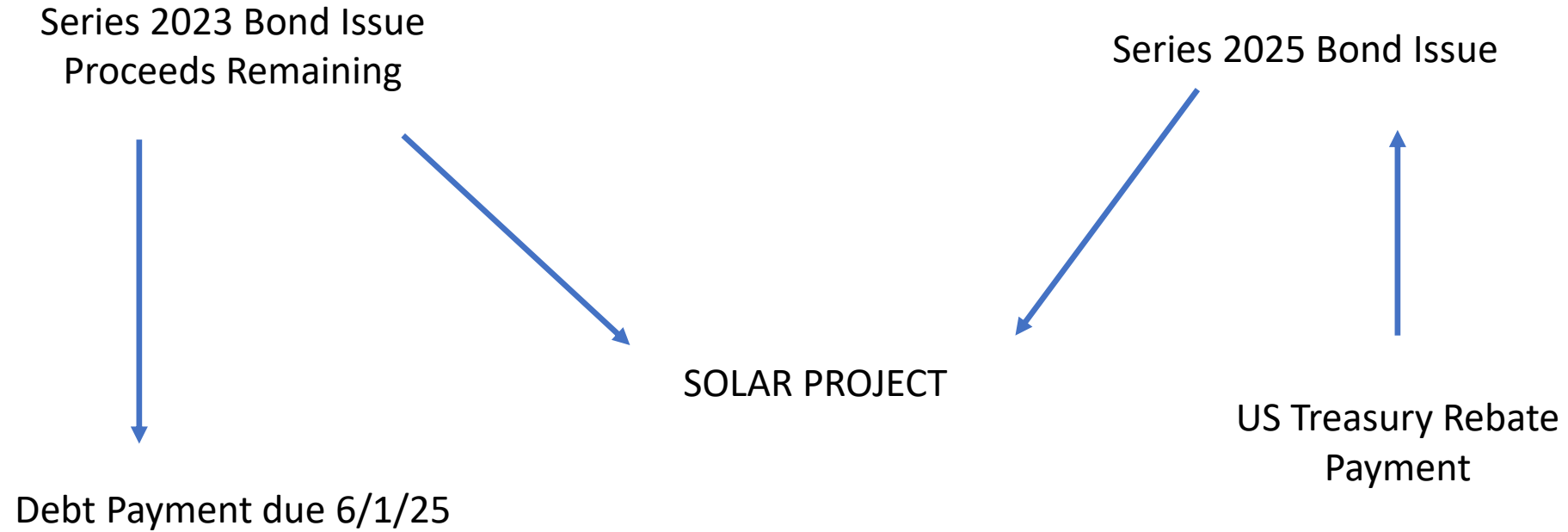
Scenario #1 (District moves forward with solar project)

- District will use unspent construction dollars to pay debt service due 6/1/25
- District will issue bonds to replace proceeds used to pay debt service
- Tax rebate from Federal Government will be used to retire Series 2025 bonds or second bond issue will be structured for level repayment amounts

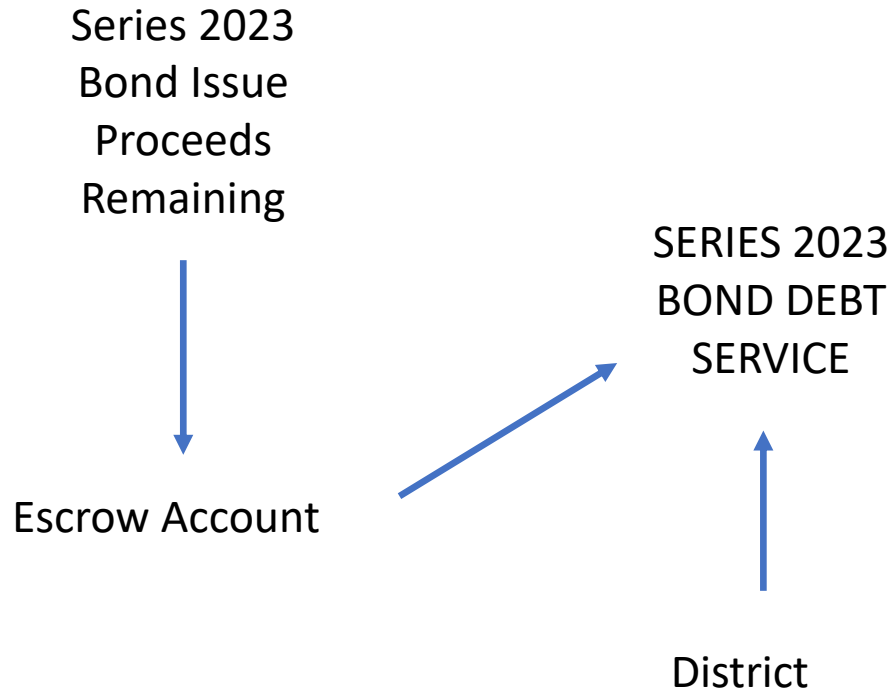
Scenario #2 (District does not move forward with solar project)

- Board will approve resolution to redeem a portion of the outstanding bonds
- District will fund an escrow account to retire an amount of bonds equal to the amount of unspent proceeds
- Escrow account will be held by paying agent and funds will be invested in US Treasuries.
- Escrow account will pay debt service due on redeemed bonds and pay them off automatically on their first call date 6/1/31.
- District's outstanding payments will be reduced by the portion of debt now paid by the escrow account.

Scenario 1 – Move Forward with Solar



Scenario 2 – No Solar



	Current GF	Projected GF	
Payment Date	Debt Service	Debt Service	Difference
1-Dec-23	27,840.92		
1-Jun-24	93,528.36		
1-Dec-24	53,690.22		
1-Jun-25	669,711.22	0.00	(669,711.22)
1-Dec-25	41,369.80	19,822.92	(21,546.88)
1-Jun-26	87,575.80	66,028.92	(21,546.88)
1-Dec-26	40,445.68	18,898.80	(21,546.88)
1-Jun-27	92,450.68	70,903.80	(21,546.88)
1-Dec-27	39,405.58	17,858.70	(21,546.88)
1-Jun-28	97,554.58	76,007.70	(21,546.88)
1-Dec-28	38,242.60	16,695.72	(21,546.88)
1-Jun-29	100,756.60	79,209.72	(21,546.88)
1-Dec-29	36,992.32	15,445.44	(21,546.88)
1-Jun-30	108,446.32	86,899.44	(21,546.88)
1-Dec-30	35,563.24	14,016.36	(21,546.88)
1-Jun-31	114,296.24	92,749.36	(21,546.88)
1-Dec-31	33,988.58	12,441.70	(21,546.88)
1-Jun-32	120,418.58	98,871.70	(21,546.88)
1-Dec-32	32,259.98	10,713.10	(21,546.88)
1-Jun-33	126,824.98	105,278.10	(21,546.88)
1-Dec-33	30,368.68	8,821.80	(21,546.88)
1-Jun-34	133,526.68	111,979.80	(21,546.88)
1-Dec-34	28,305.52	6,758.64	(21,546.88)
1-Jun-35	140,537.52	118,990.64	(21,546.88)
1-Dec-35	26,060.88	4,514.00	(21,546.88)
1-Jun-36	147,871.88	126,325.00	(21,546.88)
1-Dec-36	23,624.66	2,077.78	(21,546.88)
1-Jun-37	155,542.66	88,995.78	(66,546.88)
1-Dec-37	20,986.30	339.42	(20,646.88)
1-Jun-38	163,565.30	2,918.42	(160,646.88)
1-Dec-38	18,134.72	287.84	(17,846.88)
1-Jun-39	171,953.72	9,106.84	(162,846.88)
1-Dec-39	15,058.34	111.46	(14,946.88)
1-Jun-40	180,726.34	779.46	(179,946.88)
1-Dec-40	11,744.98	98.1	(11,646.88)
1-Jun-41	189,897.98	3,251.10	(186,646.88)
1-Dec-41	8,181.92	35.04	(8,146.88)
1-Jun-42	199,486.92	1,340.04	(198,146.88)
1-Dec-42	4,236.25	8.12	(4,228.13)
1-Jun-43	209,630.25	402.12	(209,228.13)
	3,870,803.78	1,288,982.88	(2,406,761.40)

Projection of future debt service based on escrow of 1,781,666 being applied toward debt service