

Rose Tree Media School District

Raymond James Public Finance

February 8, 2024



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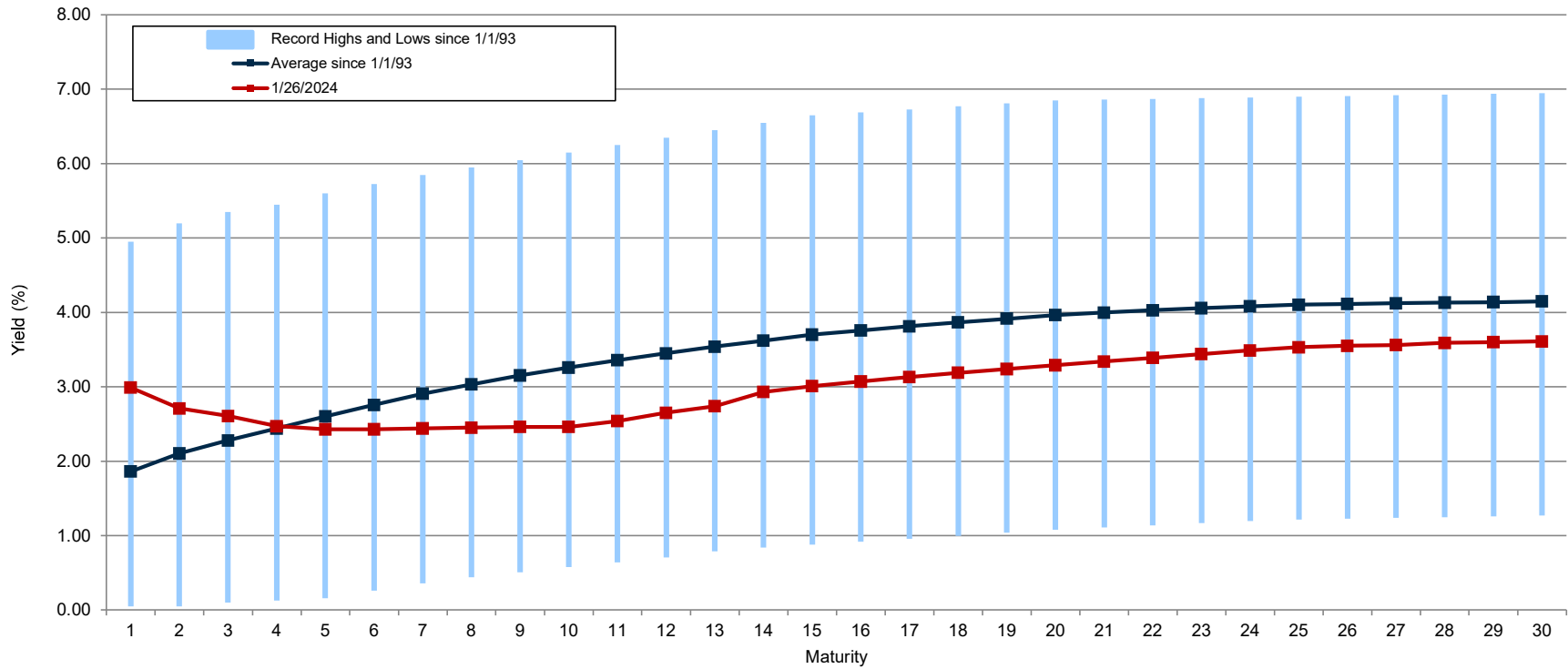
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RAYMOND JAMES



HISTORICAL AAA MMD RATES

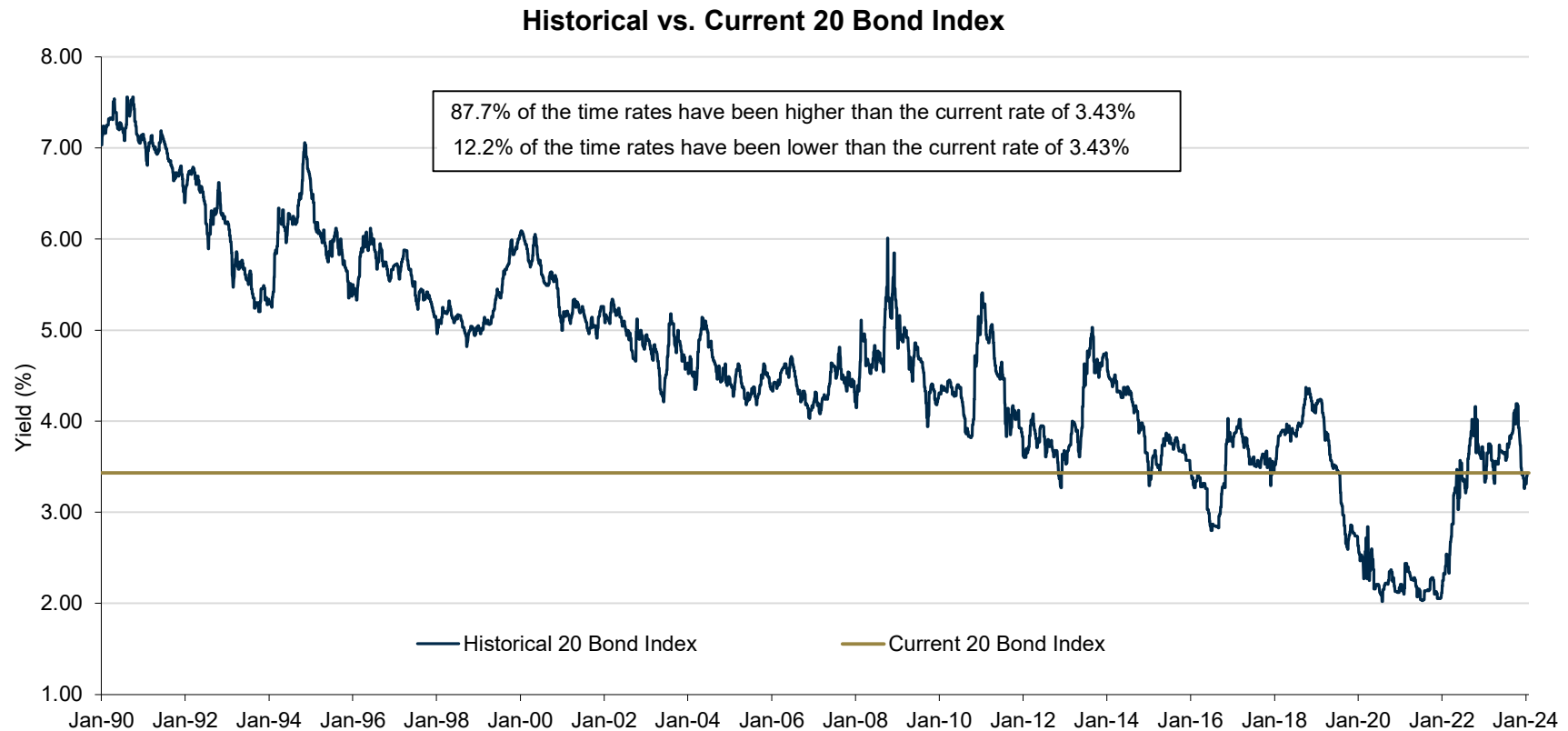
- The graph below shows the range between the record highs and lows of AAA MMD at each maturity since 1993, along with average rates over this time frame and the current rates.



	1	5	10	15	20	25	30
Record Low since 1/1/93	0.05	0.16	0.58	0.88	1.08	1.22	1.27
Record High since 1/1/93	4.95	5.60	6.15	6.65	6.85	6.90	6.95
Average since 1/1/93	1.88	2.60	3.25	3.70	3.96	4.10	4.14
Current (01/26/24)	2.99	2.43	2.46	3.01	3.29	3.53	3.61

HISTORICAL VS. CURRENT BOND BUYER 20 BOND INDEX

Bond Buyer Indices are indicators published by *The Bond Buyer* showing the price levels for various groups of municipal securities. One of these indicators is the 20 Bond Index which represents an estimation of the yield that would be offered on a 20-year general obligation bond with a composite rating of approximately “Aa2” for Moody’s and “AA” for S&P.



Total percentage of time may not equal 100% due to rounding and percentage of time where past rate equals current rate.

EXISTING DEBT PROFILE

Gross Debt Service (Prior to State Reimbursement)	(1)	(2)	(3)	(4)	(5)	(6)
	Fiscal Year Ending	RTMSD Portion of DCCC Debt	G.O. Bonds Series A of 2017	G.O. Bonds Series B of 2017	G.O. Bonds Series of 2018	Total Gross Debt Service
	6/30/2024	204,451	5,198,674	3,044,363	2,373,500	10,820,988
	6/30/2025	204,243	4,271,286	3,022,521	3,317,800	10,815,850
	6/30/2026	204,269	0	0	10,613,150	10,817,419
	6/30/2027	204,174	0	0	10,613,150	10,817,324
	6/30/2028	204,295	0	0	10,612,250	10,816,545
	6/30/2029	204,402	0	0	4,672,500	4,876,902
	6/30/2030	204,187	0	0	0	204,187
	6/30/2031	204,217	0	0	0	204,217
	6/30/2032	204,477	0	0	0	204,477
	6/30/2033	165,230	0	0	0	165,230
6/30/2034	71,344	0	0	0	71,344	
6/30/2035	71,564	0	0	0	71,564	
TOTALS	2,146,853	9,469,960	6,066,884	42,202,350	59,886,047	

Issue Details	Principal Outstanding ^[1] :	N/A	\$9,210,000	\$2,965,000	\$35,140,000	\$47,315,000
	Purpose:	DCCC ²	CR 2012	CR 2013	NM	
	Call Date:	various	Anytime	Anytime	4/1/2026	
	Avg. Coupon:	N/A	1.94%	1.94%	4.83%	

**Purpose Codes: NM = New Money CR = Current Refunding AR = Advance Refunding
DR = Debt Restructuring**

[1] Outstanding principal as of February 7, 2024

[2] Includes Series 2011, 2013, 2014 and 2015 Bonds for DCCC.

Since 2009 the financing team has saved the District over \$6 million

Series of 2021: Refunded Series of 2016 | Savings = \$148,000

Series of 2018: New Money for District wide renovations

Series B of 2017: Refunded Series B of 2013 | Savings = \$256,000

Series A of 2017: Refunded Series of 2012 | Savings = \$280,000

Series of 2016: Refunded Series of 2011 | Savings = \$970,000

Series of 2015: Refunded Series A of 2010 | Savings = \$640,000

Series B of 2013: New Money for Energy & Miscellaneous Projects

Series A of 2013: Refunded Series A of 2004 | Savings = \$1,211,000

Series of 2012: New Money for Energy Projects

Series of 2011: New Money for Springton Lake Middle School Project

Series AA of 2010: Refunded Series of 2003 | Savings = \$277,000

Series A of 2010: New Money for Springton Lake Middle School Project

Series AA of 2009: Refunded Series of 2002 | Savings = \$389,000

Series A of 2009: Refunded Series of 1999 | Savings = \$1,943,000

MILLAGE STUDY - \$110 MILLION OF NEW MONEY – PERFECT WRAP – 2018 FEASIBILITY STUDY

ROSE TREE MEDIA SCHOOL DISTRICT

\$110MM to Fund Capital Projects

Perfect Wrap

(\$40MM Issued in 2018 Plus \$70MM of Future Financing)

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Fiscal Year Ending	Total Net Outstanding Debt Service (1)	Proposed \$14,035,000 Series of 2024 Debt Service (2)	Proposed \$32,100,000 Series of 2025 Debt Service (3)	Proposed \$18,920,000 Series of 2027 Debt Service (4)	Less: Interest Earnings/ SD Reserves	Total Net Debt Service	Value of 1 Mill (5)	Total Mills Required	Future New Mills	Millage Increase (%) (6)	Total Mills in Place (7)	Dollars Appropriated	Budget Surplus (Deficit)
2024	10,820,988	-	-	-		10,820,988	5,965,382	1.81	0.000	0.00%	1.90	11,318,156	497,168
2025	10,815,850	355,875	-	-		11,171,725	5,965,382	1.87	0.093	0.61%	1.99	11,870,551	698,826
2026	10,817,419	706,500	807,500	-		12,331,419	5,965,382	2.07	0.093	0.61%	2.08	12,422,945	91,526
2027	10,817,324	706,250	1,609,750	-	157,985	12,975,339	5,965,382	2.18	0.093	0.60%	2.18	12,975,339	0
2028	10,816,545	706,000	1,609,500	478,000	82,311	13,527,734	5,965,382	2.27	0.093	0.60%	2.27	13,527,734	(0)
2029	4,876,902	6,645,750	1,609,250	950,750	2,524	14,080,128	5,965,382	2.36	0.093	0.60%	2.36	14,080,128	0
2030	204,187	8,473,500	4,454,000	950,500		14,082,187	5,965,382	2.36	0.000	0.00%	2.36	14,080,128	(2,059)
2031	204,217	-	12,926,500	950,250		14,080,967	5,965,382	2.36	0.000	0.00%	2.36	14,080,128	(839)
2032	204,477	-	12,928,250	950,000		14,082,727	5,965,382	2.36	0.000	0.00%	2.36	14,080,128	(2,599)
2033	165,230	-	6,011,250	7,904,750		14,081,230	5,965,382	2.36	0.000	0.00%	2.36	14,080,128	(1,102)
2034	71,344	-	-	12,531,750		12,603,094	5,965,382	2.11	0.000	0.00%	2.36	14,080,128	1,477,034
2035	71,564	-	-	-		71,564	5,965,382	0.01	0.000	0.00%	2.36	14,080,128	14,008,564
2036		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2037		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2038		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2039		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2040		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2041		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2042		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
2043		-	-	-		-	5,965,382	-	0.000	0.00%	2.36	14,080,128	14,080,128
TOTAL	59,886,047	17,593,875	41,956,000	24,716,000	242,820	143,909,102			0.463				

(1) Annual Net Debt Service for Series 2017A, 2017B and 2018 Bonds and RTMSD's portion of the DCCC debt outstanding.

(2) Series of 2024, \$14,035,000 dated October 1, 2024. Arbitrage Yield 3.21% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$15MM.

(3) Series of 2025, \$32,100,000 dated October 1, 2025. Arbitrage Yield 3.16% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$35MM.

(4) Series of 2027, \$18,920,000 dated October 1, 2027. Arbitrage Yield 3.71% (current rates + 100bps). Local Effort 100%. Project fund deposit = \$20MM.

(5) FY2023-24 collected mill is worth \$5,965,382 and it remains constant (per the administration February 2024).

(6) Based on assumption that 15.1743 mills are in place for the 2023/24 fiscal year.

(7) District currently funded to approximately \$10,820,988 for annual debt service in FY 2024.

Act 1 Index 2024-25 5.30%

MILLAGE STUDY - \$110 MILLION OF NEW MONEY – 15 YEAR TERM– 2018 FEASIBILITY STUDY

ROSE TREE MEDIA SCHOOL DISTRICT

\$110MM to Fund Capital Projects

15 Year Term

(\$40MM Issued in 2018 Plus \$70MM of Future Financing)

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Fiscal Year Ending	Total Net Outstanding Debt Service (1)	Proposed \$13,740,000 Series of 2024 Debt Service (2)	Proposed \$31,940,000 Series of 2025 Debt Service (3)	Proposed \$18,970,000 Series of 2027 Debt Service (4)	Less: Interest Earnings/ SD Reserves	Total Net Debt Service	Value of 1 Mill (5)	Total Mills Required	Future New Mills	Millage Increase (%) (6)	Total Mills in Place (7)	Dollars Appropriated	Budget Surplus (Deficit)
2024	10,820,988	-	-	-		10,820,988	5,965,382	1.81	0.000	0.00%	1.90	11,318,156	497,168
2025	10,815,850	348,500	-	-		11,164,350	5,965,382	1.87	0.096	0.63%	1.99	11,890,833	726,483
2026	10,817,419	691,750	803,500	-		12,312,669	5,965,382	2.06	0.096	0.63%	2.09	12,463,510	150,841
2027	10,817,324	691,500	1,601,750	-	74,388	13,036,186	5,965,382	2.19	0.096	0.62%	2.19	13,036,186	0
2028	10,816,545	691,250	1,601,500	479,250		13,588,545	5,965,382	2.28	0.096	0.62%	2.28	13,608,863	20,318
2029	4,876,902	691,000	1,601,250	1,933,250		9,102,402	5,965,382	1.53	0.000	0.00%	2.28	13,608,863	4,506,461
2030	204,187	1,840,750	4,491,000	2,524,000		9,059,937	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,548,926
2031	204,217	1,838,000	4,491,250	2,532,750		9,066,217	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,542,646
2032	204,477	1,837,500	4,489,250	2,532,000		9,063,227	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,545,636
2033	165,230	1,879,000	4,489,750	2,532,000		9,065,980	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,542,883
2034	71,344	1,970,250	4,492,250	2,527,500		9,061,344	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,547,519
2035	71,564	1,968,500	4,491,250	2,528,500		9,059,814	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,549,049
2036		2,043,000	4,491,500	2,529,500		9,064,000	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,544,863
2037		2,039,750	4,492,500	2,530,250		9,062,500	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,546,363
2038		2,042,250	4,488,750	2,530,500		9,061,500	5,965,382	1.52	0.000	0.00%	2.28	13,608,863	4,547,363
2039		-	-	-		-	5,965,382	-	0.000	0.00%	2.28	13,608,863	13,608,863
2040		-	-	-		-	5,965,382	-	0.000	0.00%	2.28	13,608,863	13,608,863
2041		-	-	-		-	5,965,382	-	0.000	0.00%	2.28	13,608,863	13,608,863
2042		-	-	-		-	5,965,382	-	0.000	0.00%	2.28	13,608,863	13,608,863
2043		-	-	-		-	5,965,382	-	0.000	0.00%	2.28	13,608,863	13,608,863
TOTAL	59,886,047	20,573,000	46,025,500	25,179,500	74,388	151,589,659			0.384				

(1) Annual Net Debt Service for Series 2017A, 2017B and 2018 Bonds and RTMSD's portion of the DCCC debt outstanding.

(2) Series of 2024, \$13,740,000 dated October 1, 2024. Arbitrage Yield 3.40% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$15MM.

(3) Series of 2025, \$31,940,000 dated October 1, 2025. Arbitrage Yield 3.32% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$35MM.

(4) Series of 2027, \$18,970,000 dated October 1, 2027. Arbitrage Yield 3.72% (current rates + 100bps). Local Effort 100%. Project fund deposit = \$20MM.

(5) FY2023-24 collected mill is worth \$5,965,382 and it remains constant (per the administration February 2024).

(6) Based on assumption that 15.1743 mills are in place for the 2023/24 fiscal year.

(7) District currently funded to approximately \$10,820,988 for annual debt service in FY 2024.

Act 1 Index 2024-25 5.30%

MILLAGE STUDY - \$110 MILLION OF NEW MONEY – 20 YEAR TERM– 2018 FEASIBILITY STUDY

ROSE TREE MEDIA SCHOOL DISTRICT

\$110MM to Fund Capital Projects

20 Year Term

(\$40MM Issued in 2018 Plus \$70MM of Future Financing)

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Fiscal Year Ending	Total Net Outstanding Debt Service (1)	Proposed \$13,975,000 Series of 2024 Debt Service (2)	Proposed \$32,395,000 Series of 2025 Debt Service (3)	Proposed \$19,080,000 Series of 2027 Debt Service (4)	Less: Interest Earnings/SD Reserves	Total Net Debt Service	Value of 1 Mill (5)	Total Mills Required	Future New Mills	Millage Increase (%) (6)	Total Mills in Place (7)	Dollars Appropriated	Budget Surplus (Deficit)
2024	10,820,988	-	-	-		10,820,988	5,965,382	1.81	0.000	0.00%	1.90	11,318,156	497,168
2025	10,815,850	354,375	-	-		11,170,225	5,965,382	1.87	0.098	0.65%	2.00	11,905,150	734,925
2026	10,817,419	703,500	814,875	-		12,335,794	5,965,382	2.07	0.098	0.64%	2.09	12,492,143	156,349
2027	10,817,324	703,250	1,624,500	-	65,937	13,079,137	5,965,382	2.19	0.098	0.64%	2.19	13,079,137	(0)
2028	10,816,545	703,000	1,624,250	482,000		13,625,795	5,965,382	2.28	0.098	0.64%	2.29	13,666,131	40,336
2029	4,876,902	702,750	1,624,000	958,750		8,162,402	5,965,382	1.37	0.000	0.00%	2.29	13,666,131	5,503,729
2030	204,187	1,287,500	3,268,750	1,923,500		6,683,937	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,982,194
2031	204,217	1,288,000	3,271,250	1,930,000		6,693,467	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,972,664
2032	204,477	1,287,000	3,269,500	1,928,750		6,689,727	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,976,404
2033	165,230	1,324,500	3,273,500	1,925,000		6,688,230	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,977,901
2034	71,344	1,418,500	3,272,750	1,928,750		6,691,344	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,974,787
2035	71,564	1,416,000	3,272,250	1,924,500		6,684,314	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,981,817
2036		1,491,500	3,266,750	1,922,500		6,680,750	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,985,381
2037		1,491,000	3,271,250	1,927,500		6,689,750	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,976,381
2038		1,488,000	3,270,000	1,929,000		6,687,000	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,979,131
2039		1,492,500	3,268,000	1,927,000		6,687,500	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,978,631
2040		1,489,000	3,270,000	1,926,500		6,685,500	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,980,631
2041		1,487,750	3,270,500	1,927,250		6,685,500	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,980,631
2042		1,488,500	3,274,250	1,924,000		6,686,750	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,979,381
2043		1,491,000	3,270,750	1,926,750		6,688,500	5,965,382	1.12	0.000	0.00%	2.29	13,666,131	6,977,631
TOTAL	59,886,047	23,107,625	51,477,125	28,411,750	65,937	162,816,610			0.394				

- (1) Annual Net Debt Service for Series 2017A, 2017B and 2018 Bonds and RTMSD's portion of the DCCC debt outstanding.
- (2) Series of 2024, \$13,975,000 dated October 1, 2024. Arbitrage Yield 3.70% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$15MM.
- (3) Series of 2025, \$32,395,000 dated October 1, 2025. Arbitrage Yield 3.61% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$35MM.
- (4) Series of 2027, \$19,080,000 dated October 1, 2027. Arbitrage Yield 3.98% (current rates + 100bps). Local Effort 100%. Project fund deposit = \$20MM.
- (5) FY2023-24 collected mill is worth \$5,965,382 and it remains constant (per the administration February 2024).
- (6) Based on assumption that 15.1743 mills are in place for the 2023/24 fiscal year.
- (7) District currently funded to approximately \$10,820,988 for annual debt service in FY 2024.

Act 1 Index 2024-25 5.30%

SUMMARY OF FINANCING OPTIONS - \$110 MILLION OF NEW MONEY –2018 FEASIBILITY STUDY

ROSE TREE MEDIA SCHOOL DISTRICT

Summary of Financing Options

\$110MM to Fund Capital Projects

(\$40MM Issued in 2018 Plus \$70MM of Future Financing)

FYE	PERFECT WRAP			15 YEAR TERM			20 YEAR TERM		
	Total Net Debt Service	New Mills Required	Millage Increase as % of Budget	Total Net Debt Service	New Mills Required	Millage Increase as % of Budget	Total Net Debt Service	New Mills Required	Millage Increase as % of Budget
2024	10,820,988	0.000	0.00%	10,820,988	0.000	0.00%	10,820,988	0.000	0.00%
2025	11,171,725	0.093	0.61%	11,164,350	0.096	0.65%	11,170,225	0.098	0.65%
2026	12,331,419	0.093	0.61%	12,312,669	0.096	0.64%	12,335,794	0.098	0.64%
2027	12,975,339	0.093	0.60%	13,036,186	0.096	0.64%	13,079,137	0.098	0.64%
2028	13,527,734	0.093	0.60%	13,588,545	0.096	0.64%	13,625,795	0.098	0.64%
2029	14,080,128	0.093	0.60%	9,102,402	0.000	0.00%	8,162,402	0.000	0.00%
2030	14,082,187	0.000	0.00%	9,059,937	0.000	0.00%	6,683,937	0.000	0.00%
2031	14,080,967	0.000	0.00%	9,066,217	0.000	0.00%	6,693,467	0.000	0.00%
2032	14,082,727	0.000	0.00%	9,063,227	0.000	0.00%	6,689,727	0.000	0.00%
2033	14,081,230	0.000	0.00%	9,065,980	0.000	0.00%	6,688,230	0.000	0.00%
2034	12,603,094	0.000	0.00%	9,061,344	0.000	0.00%	6,691,344	0.000	0.00%
2035	71,564	0.000	0.00%	9,059,814	0.000	0.00%	6,684,314	0.000	0.00%
2036	-	0.000	0.00%	9,064,000	0.000	0.00%	6,680,750	0.000	0.00%
2037	-	0.000	0.00%	9,062,500	0.000	0.00%	6,689,750	0.000	0.00%
2038	-	0.000	0.00%	9,061,500	0.000	0.00%	6,687,000	0.000	0.00%
2039	-	0.000	0.00%	-	0.000	0.00%	6,687,500	0.000	0.00%
2040	-	0.000	0.00%	-	0.000	0.00%	6,685,500	0.000	0.00%
2041	-	0.000	0.00%	-	0.000	0.00%	6,685,500	0.000	0.00%
2042	-	0.000	0.00%	-	0.000	0.00%	6,686,750	0.000	0.00%
2043	-	0.000	0.00%	-	0.000	0.00%	6,688,500	0.000	0.00%
TOTAL	143,909,102	0.4630	3.01%	151,589,659	0.3840	2.57%	162,816,610	0.3936	2.57%

Cash Required to Phase-in Mills over 5 Years:	\$ 242,820	\$ 74,388	\$ 65,937
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MILLAGE STUDY - \$130 MILLION OF NEW MONEY – PERFECT WRAP – 2023 FEASIBILITY STUDY

ROSE TREE MEDIA SCHOOL DISTRICT

\$130MM to Fund Capital Projects

Perfect Wrap

(\$40MM Issued in 2018 Plus \$90MM of Future Financing)

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Fiscal Year	Total Net	Proposed	Proposed	Proposed	Less:	Total Net	Value of	Total	Future	Millage	Total	Dollars	Budget	
Ending	Outstanding	\$14,035,000	\$34,345,000	\$18,920,000	Interest	Debt Service	1 Mill (5)	Mills	New	Increase	Mills in	Appropriated	Surplus	
	Debt Service (1)	Series of 2024	Series of 2025	Series of 2027	Earnings/ SD Reserves	Debt Service	1 Mill (5)	Required	Mills	(%) (6)	Place (7)		(Deficit)	
	Debt Service (2)	Debt Service (3)	Debt Service (4)	Debt Service (4)										
2024	10,820,988	-	-	-		10,820,988	5,965,382	1.81	0.000	0.00%	1.90	11,318,156	497,168	
2025	10,815,850	355,875	-	-		11,171,725	5,965,382	1.87	0.124	0.81%	2.02	12,055,477	883,752	
2026	10,817,419	706,500	863,625	-		12,387,544	5,965,382	2.08	0.124	0.81%	2.14	12,792,799	405,255	
2027	10,817,324	706,250	1,722,000			13,245,574	5,965,382	2.22	0.124	0.80%	2.27	13,530,120	284,546	
2028	10,816,545	706,000	1,721,750	883,375		14,127,670	5,965,382	2.37	0.124	0.80%	2.39	14,267,441	139,771	
2029	4,876,902	6,645,750	1,721,500	1,761,500		15,005,652	5,965,382	2.52	0.124	0.79%	2.52	15,004,762	(890)	
2030	204,187	8,473,500	4,566,250	1,761,250		15,005,187	5,965,382	2.52	0.000	0.00%	2.52	15,004,762	(425)	
2031	204,217	-	13,038,750	1,761,000		15,003,967	5,965,382	2.52	0.000	0.00%	2.52	15,004,762	795	
2032	204,477	-	13,040,500	1,760,750		15,005,727	5,965,382	2.52	0.000	0.00%	2.52	15,004,762	(965)	
2033	165,230	-	8,368,500	6,470,500		15,004,230	5,965,382	2.52	0.000	0.00%	2.52	15,004,762	532	
2034	71,344	-	-	14,929,750		15,001,094	5,965,382	2.51	0.000	0.00%	2.52	15,004,762	3,668	
2035	71,564	-	-	14,934,250		15,005,814	5,965,382	2.52	0.000	0.00%	2.52	15,004,762	(1,052)	
2036		-	-	3,045,000		3,045,000	5,965,382	0.51	0.000	0.00%	2.52	15,004,762	11,959,762	
2037		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2038		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2039		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2040		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2041		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2042		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
2043		-	-	-		-	5,965,382	-	0.000	0.00%	2.52	15,004,762	15,004,762	
TOTAL	59,886,047	17,593,875	45,042,875	47,307,375	-	169,830,172			0.618					

(1) Annual Net Debt Service for Series 2017A, 2017B and 2018 Bonds and RTMSD's portion of the DCCC debt outstanding.

(2) Series of 2024, \$14,035,000 dated October 1, 2024. Arbitrage Yield 3.21% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$15MM.

(3) Series of 2025, \$34,345,000 dated October 1, 2025. Arbitrage Yield 3.17% (current rates + 50bps). Local Effort 100%. Project fund deposit = \$37.5MM.

(4) Series of 2027, \$18,920,000 dated October 1, 2027. Arbitrage Yield 3.71% (current rates + 100bps). Local Effort 100%. Project fund deposit = \$37.5MM.

(5) FY2023-24 collected mill is worth \$5,965,382 and it remains constant (per the administration February 2024).

(6) Based on assumption that 15.1743 mills are in place for the 2023/24 fiscal year.

(7) District currently funded to approximately \$10,820,988 for annual debt service in FY 2024.

Act 1 Index 2024-25 5.30%

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