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Arapahoe-Holbrook Public Schools
Refunding Analysis of Series 2016 General Obligation Bonds
Callable 12/15/2021 @ Par

Rated A3 - Uniform Savings Solution

	Series 2016 Bonds				Series 2021 Refunding Bonds					
Maturity	Rate	Principal	Interest	Total	Rate	Yield	Principal	Interest	Total	Savings
12/15/2021										
12/15/2022	2.050%	550,000.00	192,967.50	742,967.50	2.000%	0.220%	540,000.00	152,016.67	692,016.67	50,950.83
12/15/2023	2.250%	560,000.00	181,692.50	741,692.50	2.000%	0.230%	570,000.00	119,500.00	689,500.00	52,192.50
12/15/2024	2.400%	575,000.00	169,092.50	744,092.50	2.000%	0.330%	585,000.00	108,100.00	693,100.00	50,992.50
12/15/2025	2.600%	590,000.00	155,292.50	745,292.50	2.000%	0.430%	600,000.00	96,400.00	696,400.00	48,892.50
12/15/2026	2.750%	605,000.00	139,952.50	744,952.50	2.000%	0.580%	610,000.00	84,400.00	694,400.00	50,552.50
12/15/2027	2.900%	620,000.00	123,315.00	743,315.00	2.000%	0.690%	620,000.00	72,200.00	692,200.00	51,115.00
12/15/2028	3.000%	635,000.00	105,335.00	740,335.00	2.000%	0.830%	630,000.00	59,800.00	689,800.00	50,535.00
12/15/2029	3.150%	555,000.00	86,285.00	641,285.00	2.000%	0.930%	545,000.00	47,200.00	592,200.00	49,085.00
12/15/2030	3.150%	570,000.00	68,802.50	638,802.50	2.000%	1.070%	555,000.00	36,300.00	591,300.00	47,502.50
12/15/2031	3.250%	695,000.00	50,847.50	745,847.50	2.000%	1.160%	670,000.00	25,200.00	695,200.00	50,647.50
12/15/2032	3.600%	100,000.00	28,260.00	128,260.00	2.000%	1.210%	65,000.00	11,800.00	76,800.00	51,460.00
12/15/2033	3.600%	100,000.00	24,660.00	124,660.00	2.000%	1.320%	65,000.00	10,500.00	75,500.00	49,160.00
12/15/2034	3.600%	100,000.00	21,060.00	121,060.00	2.000%	1.420%	60,000.00	9,200.00	69,200.00	51,860.00
12/15/2035	3.600%	100,000.00	17,460.00	117,460.00	2.000%	1.520%	60,000.00	8,000.00	68,000.00	49,460.00
12/15/2036	3.600%	385,000.00	13,860.00	398,860.00	2.000%	1.620%	340,000.00	6,800.00	346,800.00	52,060.00
	3.117%	$ 6,740,000.00	$ 1,378,882.50	$ 8,118,882.50		1.355%	$ 6,515,000.00	$ 847,416.67	$ 7,362,416.67	$ 756,465.83
					AIC	1.425%			Rounding Amt:	3,272.25
									Total Savings:	$ 759,738.08
									Net Present Value Benefit:	$ 712,308.34
									Net Present Value Benefit %:	10.568%

Sources of Funds

Par Amount of Bonds:	$	6,515,000.00
Reoffering Premium:		315,679.75
	$	6,830,679.75

Uses of Funds

Deposit to Refunding Fund:	$ 6,740,000.00
Underwriter's Discount (0.90%):	58,635.00
Rating Agency Fee:	18,000.00
Bond Attorney (0.15%):	9,772.50
Paying Agent / Escrow:	1,000.00
Rounding Amount:	3,272.25
Total:	$ 6,830,679.75