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October 11, 2021

Furnas County School District 0018 (Arapahoe-Holbrook Public Schools)

September 27, 2021 Update
Updated Refunding Analysis of 2016 Bonds

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

Non-Rated Uniform Savings Solution

	Series 2016 Bonds					Series 2021 Refunding Bonds					
Maturity	**Rate**	**Principal**	**Interest**	**Total**	**Rate**	**Principal**	**Interest**	**Accrued**	**Prior Bond**	**Total**	**Savings**
12/1/2021											
12/15/2021	1.950%	540,000.00	101,748.75	641,748.75				80,403.13	545,265.00	625,668.13	16,080.62
12/15/2022	2.050%	550,000.00	192,967.50	742,967.50	0.350%	625,000.00	66,587.58			691,587.58	51,379.92
12/15/2023	2.250%	560,000.00	181,692.50	741,692.50	0.400%	630,000.00	61,907.50			691,907.50	49,785.00
12/15/2024	2.400%	575,000.00	169,092.50	744,092.50	0.500%	635,000.00	59,387.50			694,387.50	49,705.00
12/15/2025	2.600%	590,000.00	155,292.50	745,292.50	0.600%	635,000.00	56,212.50			691,212.50	54,080.00
12/15/2026	2.750%	605,000.00	139,952.50	744,952.50	0.750%	640,000.00	52,402.50			692,402.50	52,550.00
12/15/2027	2.900%	620,000.00	123,315.00	743,315.00	0.900%	645,000.00	47,602.50			692,602.50	50,712.50
12/15/2028	3.000%	635,000.00	105,335.00	740,335.00	1.100%	645,000.00	41,797.50			686,797.50	53,537.50
12/15/2029	3.150%	555,000.00	86,285.00	641,285.00	1.200%	555,000.00	34,702.50			589,702.50	51,582.50
12/15/2030	3.150%	570,000.00	68,802.50	638,802.50	1.300%	560,000.00	28,042.50			588,042.50	50,760.00
12/15/2031	3.250%	695,000.00	50,847.50	745,847.50	1.450%	675,000.00	20,762.50			695,762.50	50,085.00
12/15/2032	3.600%	100,000.00	28,260.00	128,260.00	1.550%	65,000.00	10,975.00			75,975.00	52,285.00
12/15/2033	3.600%	100,000.00	24,660.00	124,660.00	1.650%	65,000.00	9,967.50			74,967.50	49,692.50
12/15/2034	3.600%	100,000.00	21,060.00	121,060.00	1.750%	60,000.00	8,895.00			68,895.00	52,165.00
12/15/2035	3.600%	100,000.00	17,460.00	117,460.00	1.900%	55,000.00	7,845.00			62,845.00	54,615.00
12/15/2036	3.600%	385,000.00	13,860.00	398,860.00	2.000%	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	1.208%	$ 6,830,000.00	$ 513,887.58			$ 7,343,887.58	$ 791,075.54
				AIC	1.378%					Rounding Amt:	1,204.38
										Total Savings:	$ 792,279.92

Net Present Value Benefit:	$ 724,404.45
Net Present Value Benefit %:	10.748%

Uses of Funds

Deposit to Refunding Fund:	$ 6,836,483.75
Underwriter's Discount (0.90%):	61,470.00
Bond Attorney (0.15%):	10,245.00
Paying Agent / Escrow:	1,000.00
Rounding Amount:	1,204.38
Total:	$ 6,910,403.13

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

Non-Rated Accelerated Savings Solution

	Series 2016 Bonds				Series 2021 Refunding Bonds						
Maturity	**Rate**	**Principal**	**Interest**	**Total**	**Rate**	**Principal**	**Interest**	**Accrued**	**Prior Bond**	**Total**	**Savings**
12/1/2021											
12/15/2021	1.950%	540,000.00	101,748.75	641,748.75				80,403.13	545,265.00	625,668.13	16,080.62
12/15/2022	2.050%	550,000.00	192,967.50	742,967.50	0.350%	680,000.00	60,562.03			740,562.03	2,405.47
12/15/2023	2.250%	560,000.00	181,692.50	741,692.50	0.400%	685,000.00	55,915.00			740,915.00	777.50
12/15/2024	2.400%	575,000.00	169,092.50	744,092.50	0.500%	690,000.00	53,175.00			743,175.00	917.50
12/15/2025	2.600%	590,000.00	155,292.50	745,292.50	0.600%	695,000.00	49,725.00			744,725.00	567.50
12/15/2026	2.750%	605,000.00	139,952.50	744,952.50	0.750%	695,000.00	45,555.00			740,555.00	4,397.50
12/15/2027	2.900%	620,000.00	123,315.00	743,315.00	0.900%	700,000.00	40,342.50			740,342.50	2,972.50
12/15/2028	3.000%	635,000.00	105,335.00	740,335.00	1.100%	705,000.00	34,042.50			739,042.50	1,292.50
12/15/2029	3.150%	555,000.00	86,285.00	641,285.00	1.200%	610,000.00	26,287.50			636,287.50	4,997.50
12/15/2030	3.150%	570,000.00	68,802.50	638,802.50	1.300%	615,000.00	18,967.50			633,967.50	4,835.00
12/15/2031	3.250%	695,000.00	50,847.50	745,847.50	1.450%	730,000.00	10,972.50			740,972.50	4,875.00
12/15/2032	3.600%	100,000.00	28,260.00	128,260.00	1.550%	25,000.00	387.50			25,387.50	102,872.50
12/15/2033	3.600%	100,000.00	24,660.00	124,660.00		-	-			-	124,660.00
12/15/2034	3.600%	100,000.00	21,060.00	121,060.00		-	-			-	121,060.00
12/15/2035	3.600%	100,000.00	17,460.00	117,460.00		-	-			-	117,460.00
12/15/2036	3.600%	385,000.00	13,860.00	398,860.00	-	-	-			-	398,860.00
	3.117%	$ 6,740,000.00	$ 1,378,882.50	$ 8,118,882.50	1.049%	$ 6,830,000.00	$ 395,932.03			$ 7,225,932.03	$ 909,031.09
				AIC	1.245%					Rounding Amt:	1,204.38
										Total Savings:	$ 910,235.47

Net Present Value Benefit:	$ 795,681.70
Net Present Value Benefit %:	11.805%

Uses of Funds

Deposit to Refunding Fund:	$ 6,836,483.75
Underwriter's Discount (0.90%):	61,470.00
Bond Attorney (0.15%):	10,245.00
Paying Agent / Escrow:	1,000.00
Rounding Amount:	1,204.38
Total:	$ 6,910,403.13