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**	**Total**	**Savings**
12/15/2021									
12/15/2022	2.050%	550,000.00	192,967.50	742,967.50	0.400%	675,000.00	64,092.50	739,092.50	3,875.00
12/15/2023	2.250%	560,000.00	181,692.50	741,692.50	0.450%	680,000.00	61,392.50	741,392.50	300.00
12/15/2024	2.400%	575,000.00	169,092.50	744,092.50	0.550%	685,000.00	58,332.50	743,332.50	760.00
12/15/2025	2.600%	590,000.00	155,292.50	745,292.50	0.700%	690,000.00	54,565.00	744,565.00	727.50
12/15/2026	2.750%	605,000.00	139,952.50	744,952.50	0.850%	695,000.00	49,735.00	744,735.00	217.50
12/15/2027	2.900%	620,000.00	123,315.00	743,315.00	1.050%	695,000.00	43,827.50	738,827.50	4,487.50
12/15/2028	3.000%	635,000.00	105,335.00	740,335.00	1.200%	700,000.00	36,530.00	736,530.00	3,805.00
12/15/2029	3.150%	555,000.00	86,285.00	641,285.00	1.300%	610,000.00	28,130.00	638,130.00	3,155.00
12/15/2030	3.150%	570,000.00	68,802.50	638,802.50	1.400%	615,000.00	20,200.00	635,200.00	3,602.50
12/15/2031	3.250%	695,000.00	50,847.50	745,847.50	1.500%	730,000.00	11,590.00	741,590.00	4,257.50
12/15/2032	3.600%	100,000.00	28,260.00	128,260.00	1.600%	40,000.00	640.00	40,640.00	87,620.00
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	1.142%	$ 6,815,000.00	$ 429,035.00	$ 7,244,035.00	$ 874,847.50
				AIC	1.340%			Rounding Amt:	2,442.50
								Total Savings:	$ 877,290.00

Net Present Value Benefit:	$ 755,614.86
Net Present Value Benefit %:	11.211%

Uses of Funds

Refund 2016 Bonds:	$ 6,740,000.00
Underwriter's Discount (0.90%):	61,335.00
Bond Attorney (0.15%):	10,222.50
Paying Agent / Escrow:	1,000.00
Rounding Amount:	2,442.50
Total:	$ 6,815,000.00