

**O'NEILL PUBLIC SCHOOLS  
BOARD OF EDUCATION**

Monday, March 26, 2018  
12:00 PM

Administrative Office  
410 E. Benton  
O'Neill, NE 68763

**REGULAR MEETING  
AGENDA**

{{Name: Agenda Item Name}} {{Speaker: Agenda Item Speakers}}  
{{Rationale: Agenda Item Rationale}} {{RecommendedMotions: Agenda Item Recommended Motions}} {{Goals: Agenda Item Goals}}  
{{AgendaItemEnd}}

**1. Call to Order**

A. Roll Call

B. Excused/Unexcused Board Members

**2. Pledge of Allegiance**

**3. Approve Meeting Agenda**

**4. Reception of Visitors**

**5. Oral and Written Communications**

**6. Old Business**

**7. New Business**

A. To discuss, consider and take all necessary action in connection with the adoption of one or more resolutions relating to certain lease purchase financings of the District, including amending and/or repealing existing resolutions.

## **8. Adjournment**

*The agenda sequence is provided as a courtesy only. The board reserves the right to consider each item in any sequence it deems appropriate. Therefore, we encourage visitors to attend the meeting from the beginning. As a result of a majority vote by the board, certain agenda items may be clearly necessary to discuss in executive session in order to protect the public interest or to prevent needless injury to the reputation of an individual, and if the individual has not requested a public meeting.*

O'Neill High School Project Breakout	
Project Type	Project Cost
Project 2A, 2B, 2C Breakout	\$3,778,066
Project 2D Breakout	\$3,723,299
Project 4 Breakout	\$4,487,133
Equipment Breakout	\$1,308,864
<b>TOTAL</b>	<b>\$13,297,362</b>

**A RESOLUTION REPEALING CERTAIN RESOLUTIONS PREVIOUSLY ADOPTED BY THE BOARD OF EDUCATION OF THE HOLT COUNTY SCHOOL DISTRICT 0007 (O'NEILL PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA RELATING TO CERTAIN LEASE PURCHASE FINANCINGS AND ADOPTING AND APPROVING CERTAIN ACTIONS RELATING TO SUCH LEASE PURCHASE FINANCINGS.**

**WHEREAS**, the Board of Education (the "**Board**") of Holt County School District 0007 (O'Neill Public Schools) in the State of Nebraska (the "**District**") previously adopted the following motions (the "**Prior Resolutions**") at its November 20, 2017 meeting with respect to one or more lease purchase financings (the "**Lease Purchase Financings**"):

- (a) Motion to enter into a lease purchase agreement for Project #1 Option 2, all necessary equipment, not to exceed \$1,440,000;
- (b) Motion to enter into a lease purchase agreement for Project #2A, 2B, 2C Option 2, all classrooms including the band room, commons area, and High School Administrative offices, not to exceed \$3,775,558;
- (c) Motion to enter into a lease purchase agreement for Project #2D, Junior High Middle School classrooms and activity foyer, not to exceed \$3,926,931; and
- (d) Motion to enter into a lease purchase agreement for Project #4 Option 2, a 1,485 seat gymnasium and 4 ADA locker rooms, not to exceed \$4,154,873; and

**WHEREAS**, it is necessary that the Board now repeal the Prior Resolutions and adopt new motions relating to the Lease Purchase Financings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE HOLT COUNTY SCHOOL DISTRICT 0007 (O'NEILL PUBLIC SCHOOLS) AS FOLLOWS:**

1. The Board hereby repeals the following Prior Resolutions.
2. The Board hereby adopts the following motions which will replace and supersede the Prior Resolutions:
  - (a) Motion to enter into a lease purchase agreement for Project #1 Option 2, all necessary equipment, not to exceed \$1,308,864;
  - (b) Motion to enter into a lease purchase agreement for Project #2A, 2B, 2C Option 2, all classrooms including the band room, commons

area, and High School Administrative offices, not to exceed **\$3,778,066**;

- (c) Motion to enter into a lease purchase agreement for Project #2D, Junior High Middle School classrooms and activity foyer, not to exceed **\$3,723,299**; and
- (d) Motion to enter into a lease purchase agreement for Project #4 Option 2, a 1,485 seat gymnasium and 4 ADA locker rooms, not to exceed **\$4,487,133**.

DATED THIS 26<sup>th</sup> day of March, 2018.

ATTEST:

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President, Board of Education

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Secretary, Board of Education

## SOURCES AND USES OF FUNDS

### O'NEILL EDUCATIONAL BUILDING CORPORATION LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C Combined Results - Ser 2018 3.17% [ Preliminary - for discussion only ]

Dated Date                    03/28/2018  
Delivery Date                03/28/2018

<b>Sources:</b>	<b>Ser. 2018A</b>	<b>Ser. 2018B</b>	<b>Ser. 2018C</b>	<b>Total</b>
Lease Proceeds:				
Par Amount	1,308,864.00	3,778,066.00	4,487,133.00	9,574,063.00
	<u>1,308,864.00</u>	<u>3,778,066.00</u>	<u>4,487,133.00</u>	<u>9,574,063.00</u>
<hr/>				
<b>Uses:</b>	<b>Ser. 2018A</b>	<b>Ser. 2018B</b>	<b>Ser. 2018C</b>	<b>Total</b>
Project Fund Deposits:				
Project 1 (partial equipment)	1,282,686.72			1,282,686.72
Project 2A, 2B, 2C		3,695,433.93		3,695,433.93
Project #4			4,389,053.83	4,389,053.83
	<u>1,282,686.72</u>	<u>3,695,433.93</u>	<u>4,389,053.83</u>	<u>9,367,174.48</u>
Cost of Issuance:				
Placement Agent	19,632.96	56,670.99	67,307.00	143,610.95
Lease Purchase Counsel	6,544.32	18,890.33	22,435.67	47,870.32
Title Insurance		7,070.75	8,336.50	15,407.25
	<u>26,177.28</u>	<u>82,632.07</u>	<u>98,079.17</u>	<u>206,888.52</u>
	<u>1,308,864.00</u>	<u>3,778,066.00</u>	<u>4,487,133.00</u>	<u>9,574,063.00</u>

## LEASE DEBT SERVICE

**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C**  
**Combined Results - Ser 2018 3.17%**  
**[ Preliminary - for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2019	258,042.01	3.170%	241,955.19	499,997.20	
07/15/2019	284,016.00	3.170%	147,658.93	431,674.93	
08/31/2019					931,672.13
01/15/2020	288,518.00	3.170%	143,157.28	431,675.28	
07/15/2020	293,091.00	3.170%	138,584.27	431,675.27	
08/31/2020					863,350.55
01/15/2021	1,020,713.00	3.170%	133,938.78	1,154,651.78	
07/15/2021	1,036,891.00	3.170%	117,760.48	1,154,651.48	
08/31/2021					2,309,303.25
01/15/2022	1,053,326.00	3.170%	101,325.75	1,154,651.75	
07/15/2022	1,070,021.00	3.170%	84,630.54	1,154,651.54	
08/31/2022					2,309,303.29
01/15/2023	1,086,980.99	3.170%	67,670.70	1,154,651.69	
07/15/2023	1,104,210.00	3.170%	50,442.05	1,154,652.05	
08/31/2023					2,309,303.75
01/15/2024	883,754.00	3.170%	32,940.33	916,694.33	
07/15/2024	592,554.00	3.170%	18,932.83	611,486.83	
08/31/2024					1,528,181.15
01/15/2025	601,946.00	3.170%	9,540.84	611,486.84	
08/31/2025					611,486.84
	9,574,063.00		1,288,537.96	10,862,600.96	10,862,600.96

**AGGREGATE DEBT SERVICE**  
**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C**  
**Combined Results - Ser 2018 3.17%**  
**[ Preliminary - for discussion only ]**

Date	Ser. 2018A Principal	Ser. 2018A Interest	Ser. 2018A Debt Service	Ser. 2018B Principal	Ser. 2018B Interest	Ser. 2018B Debt Service	Ser. 2018C Principal	Ser. 2018C Interest	Ser. 2018C Debt Service	Aggregate Debt Service
01/15/2019	35,277	33,077.54	68,354.30	101,827	95,479.07	197,306.24	120,938	113,398.58	234,336.66	499,997.20
07/15/2019	38,828	20,186.36	59,014.00	112,077	58,268.39	170,345.28	133,111	69,204.19	202,315.66	431,674.93
08/31/2019										
01/15/2020	39,443	19,570.94	59,014.05	113,853	56,491.97	170,345.41	135,221	67,094.37	202,315.82	431,675.28
07/15/2020	40,068	18,945.77	59,014.05	115,658	54,687.39	170,345.41	137,365	64,951.11	202,315.81	431,675.27
08/31/2020										
01/15/2021	139,541	18,310.68	157,851.70	402,788	52,854.21	455,642.56	478,384	62,773.88	541,157.51	1,154,651.78
07/15/2021	141,753	16,098.96	157,851.66	409,172	46,470.01	455,642.44	485,966	55,191.50	541,157.37	1,154,651.48
08/31/2021										
01/15/2022	144,000	13,852.18	157,851.70	415,658	39,984.63	455,642.55	493,669	47,488.94	541,157.50	1,154,651.75
07/15/2022	146,282	11,569.79	157,851.67	422,246	33,396.45	455,642.47	501,493	39,664.30	541,157.40	1,154,651.54
08/31/2022										
01/15/2023	148,600	9,251.22	157,851.69	428,939	26,703.85	455,642.53	509,442	31,715.63	541,157.47	1,154,651.69
07/15/2023	150,956	6,895.90	157,851.74	435,738	19,905.18	455,642.68	517,517	23,640.98	541,157.64	1,154,652.05
08/31/2023										
01/15/2024	120,817	4,503.25	125,320.69	348,742	12,998.74	361,741.06	414,194	15,438.34	429,632.58	916,694.33
07/15/2024	81,008	2,588.29	83,595.97	233,831	7,471.17	241,301.69	277,716	8,873.36	286,589.16	611,486.83
08/31/2024										
01/15/2025	82,292	1,304.32	83,595.98	237,537	3,764.96	241,301.70	282,118	4,471.56	286,589.16	611,486.84
08/31/2025										
	1,308,864	176,155.20	1,485,019.20	3,778,066	508,476.02	4,286,542.02	4,487,133	603,906.74	5,091,039.74	10,862,600.96

**AGGREGATE DEBT SERVICE**  
**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C**  
**Combined Results - Ser 2018 3.17%**  
**[ Preliminary - for discussion only ]**

Date	Annual Total
01/15/2019	
07/15/2019	
08/31/2019	931,672.13
01/15/2020	
07/15/2020	
08/31/2020	863,350.55
01/15/2021	
07/15/2021	
08/31/2021	2,309,303.25
01/15/2022	
07/15/2022	
08/31/2022	2,309,303.29
01/15/2023	
07/15/2023	
08/31/2023	2,309,303.75
01/15/2024	
07/15/2024	
08/31/2024	1,528,181.15
01/15/2025	
08/31/2025	611,486.84
	<hr/> <hr/> 10,862,600.96 <hr/> <hr/>

## LEASE SUMMARY STATISTICS

### O'NEILL EDUCATIONAL BUILDING CORPORATION LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C Combined Results - Ser 2018 3.17% [ Preliminary - for discussion only ]

Dated Date	03/28/2018
Delivery Date	03/28/2018
First Coupon	01/15/2019
Last Maturity	01/15/2025
Arbitrage Yield	3.345642%
True Interest Cost (TIC)	3.167041%
Net Interest Cost (NIC)	3.170000%
All-In TIC	3.726649%
Average Coupon	3.170000%
Average Life (years)	4.246
Weighted Average Maturity (years)	4.833
Duration of Issue (years)	3.978
Par Amount	9,574,063.00
Lease Proceeds	9,574,063.00
Total Interest	1,288,537.96
Net Interest	1,288,537.96
Lease Years from Dated Date	40,647,885.24
Lease Years from Delivery Date	40,647,885.24
Total Debt Service	10,862,600.96
Maximum Annual Debt Service	2,309,303.23
Average Annual Debt Service	1,598,094.13
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	100.000000
Bid Price	100.000000

Lease Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Due 2025	9,574,063.00	100.000	3.170%	4.246	06/25/2022	5,744.44
	9,574,063.00			4.246		5,744.44

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,574,063.00	9,574,063.00	13,297,362.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-206,888.52	
- Other Amounts			
Target Value	9,574,063.00	9,367,174.48	13,297,362.00
Target Date	03/28/2018	03/28/2018	03/28/2018
Yield	3.167041%	3.726649%	3.345642%

**CALL PROVISIONS AGGREGATE**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C  
Combined Results - Ser 2018 3.17%  
[ Preliminary - for discussion only ]**

**Call Table:CALL**

<b>Series Name</b>	<b>Call Date</b>	<b>Call Price</b>
18L249P1	03/28/2023	100.00
18L249P2	03/28/2023	100.00
18L249P3	03/28/2023	100.00

**TAX LEVY REPORT -- AGGREGATE NET DEBT SERVICE (NO EXPENSES)**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C  
Combined Results - Ser 2018 3.17%  
[ Preliminary - for discussion only ]**

<b>Date</b>	<b>Debt Service</b>	<b>Net Levy</b>	<b>Assessed Valuation</b>	<b>Levy (cts per \$100)</b>
08/31/2018			1,039,871,009	
08/31/2019	931,672.13	931,672.13	1,039,871,009	0.089595
08/31/2020	863,350.55	863,350.55	1,039,871,009	0.083025
08/31/2021	2,309,303.25	2,309,303.25	1,039,871,009	0.222076
08/31/2022	2,309,303.29	2,309,303.29	1,039,871,009	0.222076
08/31/2023	2,309,303.75	2,309,303.75	1,039,871,009	0.222076
08/31/2024	1,528,181.15	1,528,181.15	1,039,871,009	0.146959
08/31/2025	611,486.84	611,486.84	1,039,871,009	0.058804
	<b>10,862,600.96</b>	<b>10,862,600.96</b>		

## FORM 8038 STATISTICS

**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C**  
**Combined Results - Ser 2018 3.17%**  
**[ Preliminary - for discussion only ]**

Lease Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term Due 2025, 03/28/2018:						
	01/15/2019	258,042.01	3.170%	100.000	258,042.01	258,042.01
	07/15/2019	284,016.00	3.170%	100.000	284,016.00	284,016.00
	01/15/2020	288,518.00	3.170%	100.000	288,518.00	288,518.00
	07/15/2020	293,091.00	3.170%	100.000	293,091.00	293,091.00
	01/15/2021	1,020,713.00	3.170%	100.000	1,020,713.00	1,020,713.00
	07/15/2021	1,036,891.00	3.170%	100.000	1,036,891.00	1,036,891.00
	01/15/2022	1,053,326.00	3.170%	100.000	1,053,326.00	1,053,326.00
	07/15/2022	1,070,021.00	3.170%	100.000	1,070,021.00	1,070,021.00
	01/15/2023	1,086,980.99	3.170%	100.000	1,086,980.99	1,086,980.99
	07/15/2023	1,104,210.00	3.170%	100.000	1,104,210.00	1,104,210.00
	01/15/2024	883,754.00	3.170%	100.000	883,754.00	883,754.00
	07/15/2024	592,554.00	3.170%	100.000	592,554.00	592,554.00
	01/15/2025	601,946.00	3.170%	100.000	601,946.00	601,946.00
Term Due 2026, 01/15/2019:						
	01/15/2024	237,957.00	3.670%	100.000	237,957.00	237,957.00
	07/15/2024	547,531.00	3.670%	100.000	547,531.00	547,531.00
	01/15/2025	557,578.00	3.670%	100.000	557,578.00	557,578.00
	07/15/2025	1,179,296.00	3.670%	100.000	1,179,296.00	1,179,296.00
	01/15/2026	1,200,937.00	3.670%	100.000	1,200,937.00	1,200,937.00
		13,297,362.00			13,297,362.00	13,297,362.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	01/15/2026	3.670%	1,200,937.00	1,200,937.00		
Entire Issue			13,297,362.00	13,297,362.00	4.8330	3.3456%

Proceeds used for accrued interest	0.00
Proceeds used for lease issuance costs (including underwriters' discount)	281,354.51
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

**PROOF OF ARBITRAGE YIELD**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENTS, SERIES 2018A, 2018B & 2018C  
Combined Results - Ser 2018 3.17%  
[ Preliminary - for discussion only ]**

<b>Date</b>	<b>Debt Service</b>	<b>Total</b>	<b>PV Factor</b>	<b>Present Value to 03/28/2018 @ 3.3456420392%</b>
01/15/2019	499,997.20	499,997.20	0.973895209	486,944.88
07/15/2019	499,997.47	499,997.47	0.957871729	478,933.44
01/15/2020	499,997.82	499,997.82	0.942111883	471,053.88
07/15/2020	499,997.81	499,997.81	0.926611334	463,303.63
01/15/2021	1,222,974.31	1,222,974.31	0.911365815	1,114,576.98
07/15/2021	1,222,974.01	1,222,974.01	0.896371131	1,096,238.60
01/15/2022	1,222,974.29	1,222,974.29	0.881623153	1,078,202.45
07/15/2022	1,222,974.07	1,222,974.07	0.867117824	1,060,462.62
01/15/2023	1,222,974.23	1,222,974.23	0.852851151	1,043,014.98
07/15/2023	1,222,974.59	1,222,974.59	0.838819207	1,025,854.58
01/15/2024	1,222,973.86	1,222,973.86	0.825018130	1,008,975.61
07/15/2024	1,222,973.85	1,222,973.85	0.811444122	992,374.94
01/15/2025	1,222,973.68	1,222,973.68	0.798093447	976,047.28
07/15/2025	1,222,973.28	1,222,973.28	0.784962431	959,988.07
01/15/2026	1,222,974.19	1,222,974.19	0.772047458	944,194.12
	15,452,704.66	15,452,704.66		13,200,166.06

**Proceeds Summary**

<b>Delivery Date</b>	<b>Par Value</b>	<b>Yield Target</b>	<b>PV Factor</b>	<b>Present Value to 03/28/2018 @ 3.3456420392%</b>
03/28/2018	9,574,063.00	9,574,063.00	1.000000000	9,574,063.00
01/15/2019	3,723,299.00	3,723,299.00	0.973895209	3,626,103.06
	13,297,362.00			13,200,166.06

**SOURCES AND USES OF FUNDS**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENT, SERIES 2018A  
\$1.309M Par (Project 1 - Equipment Breakout)  
BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary - for discussion only ]**

Dated Date	03/28/2018
Delivery Date	03/28/2018

**Sources:**

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Lease Proceeds:	
Par Amount	1,308,864.00
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	1,308,864.00
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**Uses:**

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Project Fund Deposits:	
Project 1 (partial equipment)	1,282,686.72
Cost of Issuance:	
Placement Agent	19,632.96
Lease Purchase Counsel	6,544.32
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	26,177.28
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	1,308,864.00
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## LEASE DEBT SERVICE

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
 LEASE PURCHASE AGREEMENT, SERIES 2018A  
 \$1.309M Par (Project 1 - Equipment Breakout)  
 BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
 [ Preliminary - for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2019	35,276.76	3.170%	33,077.54	68,354.30	
07/15/2019	38,827.64	3.170%	20,186.36	59,014.00	
08/31/2019					127,368.30
01/15/2020	39,443.11	3.170%	19,570.94	59,014.05	
07/15/2020	40,068.28	3.170%	18,945.77	59,014.05	
08/31/2020					118,028.10
01/15/2021	139,541.02	3.170%	18,310.68	157,851.70	
07/15/2021	141,752.70	3.170%	16,098.96	157,851.66	
08/31/2021					315,703.36
01/15/2022	143,999.52	3.170%	13,852.18	157,851.70	
07/15/2022	146,281.88	3.170%	11,569.79	157,851.67	
08/31/2022					315,703.36
01/15/2023	148,600.47	3.170%	9,251.22	157,851.69	
07/15/2023	150,955.84	3.170%	6,895.90	157,851.74	
08/31/2023					315,703.43
01/15/2024	120,817.44	3.170%	4,503.25	125,320.69	
07/15/2024	81,007.68	3.170%	2,588.29	83,595.97	
08/31/2024					208,916.67
01/15/2025	82,291.66	3.170%	1,304.32	83,595.98	
08/31/2025					83,595.98
	<b>1,308,864.00</b>		<b>176,155.20</b>	<b>1,485,019.20</b>	<b>1,485,019.20</b>

**SOURCES AND USES OF FUNDS**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENT, SERIES 2018B  
\$3.778M Par (Project 2A, 2B, 2C)  
BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary - for discussion only ]**

Dated Date	03/28/2018
Delivery Date	03/28/2018

**Sources:**

<hr/>	
Lease Proceeds:	
Par Amount	3,778,066.00
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	3,778,066.00
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**Uses:**

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Project Fund Deposits:	
Project 2A, 2B, 2C	3,695,433.93
Cost of Issuance:	
Placement Agent	56,670.99
Lease Purchase Counsel	18,890.33
Title Insurance	7,070.75
	<hr/>
	82,632.07
<hr/>	
	3,778,066.00
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## LEASE DEBT SERVICE

**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENT, SERIES 2018B**  
**\$3.778M Par (Project 2A, 2B, 2C)**  
**BQ, Non-Rated, 2025 Final Maturity, Level Debt Service**  
**[ Preliminary - for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2019	101,827.17	3.170%	95,479.07	197,306.24	
07/15/2019	112,076.89	3.170%	58,268.39	170,345.28	
08/31/2019					367,651.52
01/15/2020	113,853.44	3.170%	56,491.97	170,345.41	
07/15/2020	115,658.02	3.170%	54,687.39	170,345.41	
08/31/2020					340,690.82
01/15/2021	402,788.35	3.170%	52,854.21	455,642.56	
07/15/2021	409,172.43	3.170%	46,470.01	455,642.44	
08/31/2021					911,285.00
01/15/2022	415,657.92	3.170%	39,984.63	455,642.55	
07/15/2022	422,246.02	3.170%	33,396.45	455,642.47	
08/31/2022					911,285.03
01/15/2023	428,938.68	3.170%	26,703.85	455,642.53	
07/15/2023	435,737.50	3.170%	19,905.18	455,642.68	
08/31/2023					911,285.21
01/15/2024	348,742.32	3.170%	12,998.74	361,741.06	
07/15/2024	233,830.52	3.170%	7,471.17	241,301.69	
08/31/2024					603,042.75
01/15/2025	237,536.74	3.170%	3,764.96	241,301.70	
08/31/2025					241,301.70
	3,778,066.00		508,476.02	4,286,542.02	4,286,542.02

**SOURCES AND USES OF FUNDS**

**O'NEILL EDUCATIONAL BUILDING CORPORATION  
LEASE PURCHASE AGREEMENT, SERIES 2018C  
\$4.155M Project (Project #4)  
BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary - for discussion only ]**

Dated Date	03/28/2018
Delivery Date	03/28/2018

**Sources:**

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Lease Proceeds:	
Par Amount	4,487,133.00
<hr/>	
	4,487,133.00
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**Uses:**

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Project Fund Deposits:	
Project #4	4,389,053.83
Cost of Issuance:	
Placement Agent	67,307.00
Lease Purchase Counsel	22,435.67
Title Insurance	8,336.50
	<hr/>
	98,079.17
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	4,487,133.00
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## LEASE DEBT SERVICE

**O'NEILL EDUCATIONAL BUILDING CORPORATION**  
**LEASE PURCHASE AGREEMENT, SERIES 2018C**  
**\$4.155M Project (Project #4)**  
**BQ, Non-Rated, 2025 Final Maturity, Level Debt Service**  
**[ Preliminary - for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/15/2019	120,938.08	3.170%	113,398.58	234,336.66	
07/15/2019	133,111.47	3.170%	69,204.19	202,315.66	
08/31/2019					436,652.32
01/15/2020	135,221.45	3.170%	67,094.37	202,315.82	
07/15/2020	137,364.70	3.170%	64,951.11	202,315.81	
08/31/2020					404,631.64
01/15/2021	478,383.63	3.170%	62,773.88	541,157.51	
07/15/2021	485,965.87	3.170%	55,191.50	541,157.37	
08/31/2021					1,082,314.88
01/15/2022	493,668.56	3.170%	47,488.94	541,157.50	
07/15/2022	501,493.10	3.170%	39,664.30	541,157.40	
08/31/2022					1,082,314.90
01/15/2023	509,441.84	3.170%	31,715.63	541,157.47	
07/15/2023	517,516.66	3.170%	23,640.98	541,157.64	
08/31/2023					1,082,315.11
01/15/2024	414,194.24	3.170%	15,438.34	429,632.58	
07/15/2024	277,715.80	3.170%	8,873.36	286,589.16	
08/31/2024					716,221.74
01/15/2025	282,117.60	3.170%	4,471.56	286,589.16	
08/31/2025					286,589.16
	4,487,133.00		603,906.74	5,091,039.74	5,091,039.74