

**Harvey County, Kansas
Unified School District No. 373
Newton Schools**

Existing Bonded Indebtedness (1/1/2022)

Series 2012				Series 2013			Series 2014			Totals		Net With 59% State Aid	Plus 3% Tax Delinquency	Assumed AV**	Required Mills
Year	Principal	Rate	Interest	Principal	Rate	Interest	Principal	Rate	Interest						
2022	\$ 165,000	2.00%	\$ 168,400	\$ 130,000	2.00%	\$ 123,600	\$ 3,670,000	3.00%	\$ 110,100	\$ 4,367,100	\$ 1,790,511	\$ 53,715.33	\$ 199,422,078	11.83	Current Mill Rate
2023	\$ 170,000	2.00%	\$ 165,100	\$ 4,135,000	2.00%	\$ 121,000				\$ 4,591,100	\$ 1,882,351	\$ 56,470.53	\$ 201,416,299	9.63	
2024	\$ 2,575,000	2.00%	\$ 161,700	\$ 1,915,000	2.00%	\$ 38,300				\$ 4,690,000	\$ 1,922,900	\$ 57,687.00	\$ 203,430,462	9.74	
2025	\$ 4,715,000	2.00%	\$ 110,200							\$ 4,825,200	\$ 1,978,332	\$ 59,349.96	\$ 205,464,766	9.92	
2026	\$ 795,000	2.00%	\$ 15,900							\$ 810,900	\$ 332,469	\$ 9,974.07	\$ 207,519,414	1.65	
Totals	\$ 8,420,000		\$ 621,300	\$ 6,180,000		\$ 282,900	\$ 3,670,000		\$ 110,100	\$ 19,284,300					
	Callable 9/1/2022			Callable 9/1/2022			Callable 9/1/2021			Total Principal \$ 18,270,000					

Projected Series 2022 New Money Issue

Dated: December 1, 2022

\$ 8,085,000 Project Fund

0 Mills Net Increase

	Principal	Rate	Interest	P & I	Less State Aid at 20% & Decl.*	Less Credits	Net P & I	Plus 3% Tax Delinquency	Assumed AV**	Required Mills	Existing Mills	Projected Combined	
2022									\$ 199,422,078	11.83	11.83	11.83	Current Mill Rate
2023			\$ 284,681.25	\$ 284,681.25	\$ (56,936.25)	20%	\$ (227,745)	\$ -	\$ 201,416,299	0.00	9.63	9.63	
2024	\$ 130,000	4.50%	\$ 379,575.00	\$ 509,575.00	\$ (96,819.25)	19%	\$ 412,755.75	\$ 12,382.67	\$ 203,430,462	2.09	9.74	11.83	0.00 Mill
2025	\$ 95,000	4.50%	\$ 373,725.00	\$ 468,725.00	\$ (89,057.75)	19%	\$ 379,667.25	\$ 11,390.02	\$ 205,464,766	1.90	9.92	11.82	Net Increase
2026	\$ 2,130,000	4.50%	\$ 369,450.00	\$ 2,499,450.00	\$ (449,901.00)	18%	\$ 2,049,549.00	\$ 61,486.47	\$ 207,519,414	10.17	1.65	11.82	
2027	\$ 430,000	4.50%	\$ 273,600.00	\$ 703,600.00	\$ (126,648.00)	18%	\$ 576,952.00	\$ 17,308.56	\$ 209,594,608	2.84		2.84	
2028	\$ 445,000	4.50%	\$ 254,250.00	\$ 699,250.00	\$ (118,872.50)	17%	\$ 580,377.50	\$ 17,411.33	\$ 211,690,554	2.82		2.82	
2029	\$ 475,000	4.50%	\$ 234,225.00	\$ 709,225.00	\$ (120,568.25)	17%	\$ 588,656.75	\$ 17,659.70	\$ 213,807,460	2.84		2.84	
2030	\$ 490,000	4.50%	\$ 212,850.00	\$ 702,850.00	\$ (112,456.00)	16%	\$ 590,394.00	\$ 17,711.82	\$ 215,945,534	2.82		2.82	
2031	\$ 520,000	4.50%	\$ 190,800.00	\$ 710,800.00	\$ (113,728.00)	16%	\$ 597,072.00	\$ 17,912.16	\$ 218,104,990	2.82		2.82	
2032	\$ 545,000	4.50%	\$ 167,400.00	\$ 712,400.00	\$ (106,860.00)	15%	\$ 605,540.00	\$ 18,166.20	\$ 220,286,040	2.83		2.83	
2033	\$ 575,000	4.50%	\$ 142,875.00	\$ 717,875.00	\$ (107,681.25)	15%	\$ 610,193.75	\$ 18,305.81	\$ 222,488,900	2.82		2.82	
2034	\$ 600,000	4.50%	\$ 117,000.00	\$ 717,000.00	\$ (100,380.00)	14%	\$ 616,620.00	\$ 18,498.60	\$ 224,713,789	2.83		2.83	
2035	\$ 635,000	4.50%	\$ 90,000.00	\$ 725,000.00	\$ (101,500.00)	14%	\$ 623,500.00	\$ 18,705.00	\$ 226,960,927	2.83		2.83	
2036	\$ 665,000	4.50%	\$ 61,425.00	\$ 726,425.00	\$ (94,435.25)	13%	\$ 631,989.75	\$ 18,959.69	\$ 229,230,536	2.84		2.84	
2037	\$ 700,000	4.50%	\$ 31,500.00	\$ 731,500.00	\$ (95,095.00)	13%	\$ 636,405.00	\$ 19,092.15	\$ 231,522,842	2.83		2.83	
Total	\$ 8,435,000		\$ 2,883,431	\$ 8,718,431	\$ (1,499,528)		\$ (227,745)	\$ 209,735		3.02	Avg. Mills		

Sources:

Series 2022 Bond Issue Amount	\$ 8,435,000
Est. Reinvestment Earnings at 0.75%	\$ 60,638
Total	\$ 8,495,638

* State Aid assumed to reduce by 1% every other year from current 20%

Uses:

Series 2022 Project Amount	\$ 8,085,000
Contingency	\$ 15,128
Series 2022 Costs of Issuance (1.9%)	\$ 160,265
Series 2022 Compliance Account	\$ 7,500
Series 2022 Capitalized Interest	\$ 227,745
Total	\$ 8,495,638

** Assessed Valuation assumed to grow at 1.00% per year

2011 Assessed Valuation	\$ 147,669,272	10-Year
2021 Assessed Valuation	\$ 175,325,814	<u>Increase</u>
	\$ 27,656,542	18.7%