

Council Rock School District

Financing Plan Update

March 9, 2023



Prepared by:
Zach Williard
Managing Director

Garrett Moore Senior Managing Consultant

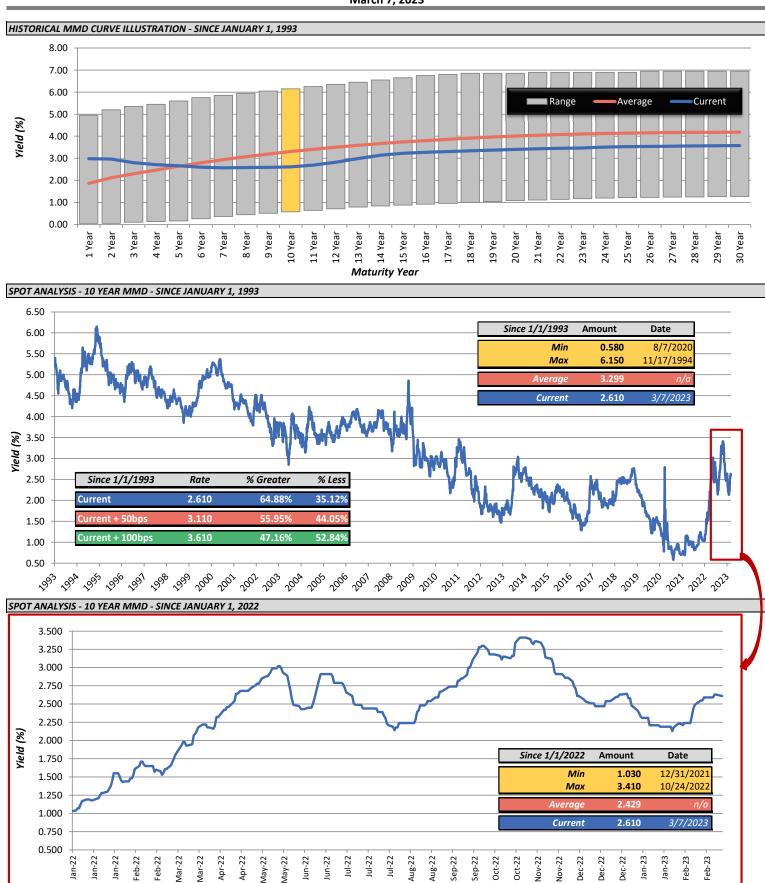
PFM Financial Advisors LLC

100 Market Street Harrisburg, PA 17101 717.231.6265 (P)

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MUNICIPAL MARKET UPDATE

March 7, 2023



BT SERVICE	REQUIREMENTS		4	-		7	0	9	10	4.4	12	13	14	
Fiscal	2 G.O. Bonds	G.O. Bonds	G.O. Bonds	5 G.O. Bonds	6 G.O. Bonds	7 G.O. Bonds	8 G.O. Bonds	G.O. Bonds		11 G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	
Year	Series of	Series A of	Series A of	Series of	Series A of	Series of	Series A of	Series B of	Series of	Series of	Series A of	Series of	Series A of	
Ended	2016	2016	2017	2018	2018	2019	2019	2019	2020	2021	2021	2022	2022	Se
6/30/2023	4,618,600	1,830,450	4,122,500	1,445,338	1,102,375	657,793	1,720,500	1,107,450	213,149	532,504	703,125	226,650	693,750	18,974
6/30/2024	1,769,700	1,830,350	6,765,000	1,445,088	1,060,875	657,693	1,970,700	1,106,825	212,999	532,488	977,250	226,525	578,850	19,13
6/30/2025	.,,	4,622,700	-,,	1,829,963	.,,	657,580	2,836,100	3,030,575	290,799	532,463	1,036,250	539,950	578,750	15,95
6/30/2026		4,616,300		1,834,338		657,455	2,879,900	2,992,075	291,424	532,428	1,041,500	544,825	578,650	15,96
6/30/2027		4,617,350		1,832,588		657,330	2,849,500	2,953,950	355,174	532,383	1,034,500	542,200	578,550	15,95
6/30/2028		4,620,625		1,829,838		657,205	3,904,100	1,871,600	358,624	532,308	1,035,250	543,700	578,450	15,93
6/30/2029		4,099,000		1,977,213		824,299	1,873,500	2,728,500	599,774	532,208		574,950	725,300	13,93
6/30/2030		7,215,225		2,115,013		823,530	826,200		594,224	532,108		1,115,900	709,300	13,93
6/30/2031		7,220,000		2,116,913		822,599			1,412,374	532,008		1,111,150	718,200	13,93
6/30/2032		7,214,300		2,112,513		821,505			1,411,924	531,908		1,116,000	727,375	13,93
6/30/2033		7,217,975		2,116,363		820,444			1,410,974	531,808		1,115,400	722,125	13,93
6/30/2034		7,215,800		2,113,688		819,370			1,409,190	536,658		1,119,350	721,800	13,93
6/30/2035		7,218,250		2,114,584		822,963			1,411,003	531,508		1,117,850	721,325	13,93
6/30/2036		7,215,375		2,118,881		821,161			1,415,750	531,408		1,111,000	720,700	13,93
6/30/2037				9,130,834		2,899,140				724,358			1,217,350	13,97
6/30/2038				9,131,588		2,949,324				680,758			1,206,200	13,96
6/30/2039				9,133,388		2,949,685				677,558			1,209,525	13,97
6/30/2040				9,131,006		2,950,135				679,308			1,207,175	13,96
6/30/2041						1,569,663				4,101,408			2,676,800	8,34
6/30/2042						1,570,205				4,098,208			2,677,650	8,34
6/30/2043						1,568,565				4,102,564			2,676,400	8,34
6/30/2044						1,569,638				4,103,393			2,673,050	8,34
6/30/2045						1,573,583				4,095,668			2,677,450	8,34
6/30/2046										5,671,710			2,674,525	8,34
6/30/2047	C 200 200	70 750 700	40.007.500	62 520 424	0.400.050	20 400 004	10 000 500	45 700 075	44 207 270	20 200 440	F 007 07F	44 005 450	20 240 250	240.27
Totals	6,388,300	76,753,700	10,887,500	63,529,131	2,163,250	30,120,861	18,860,500	15,790,975	11,387,379	36,389,110	5,827,875	11,005,450	30,249,250	319,3
CAL EFFORT	REQUIREMENTS	5												
16	17	18	19	20	21	22	23	24	25	26	27	28	29	
Fiscal	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds	G.O. Bonds		G.O. Bonds	G.O. Bonds	G.O. Bonds	
Year	Series of	Series A of	Series A of	Series of	Series A of	Series of	Series A of	Series B of	Series of	Series of	Series A of	Series of	Series A of	
Ended	2016	2016	2017	2018	2018	2019	2019	2019	2020	2021	2021	2022	2022	
6/30/2023	4,137,450	1,712,674	3,766,698	1,420,274	1,102,375	657,793	1,596,558	992,519	198,251	532,504	633,267	213,339	693,750	17,65
6/30/2024	1,585,339	1,712,581	6,181,131	1,420,029	1,060,875	657,693	1,828,734	991,958	198,112	532,488	880,156	213,222	578,850	17,8
6/30/2025 6/30/2026		4,325,264 4,319,276		1,798,230 1,802,529		657,580 657,455	2,631,792 2,672,437	2,716,061 2,681,557	270,474 271,056	532,463 532,428	933,294 938,023	508,240 512,829	578,750 578,650	14,99 14,90
6/30/2027		4,320,258		1,800,809		657,330	2,644,226	2,647,388	330,350	532,426	931,718	512,829	578,550	14,9
0/30/2021									330,330		331,710			17,50
6/30/2028								1 677 365	333 550	532 308	032 304			1/1 0/
6/30/2028		4,323,323		1,798,107		657,205	3,622,855	1,677,365	333,559	532,308	932,394	511,770	578,450	
6/30/2029		4,323,323 3,835,260		1,798,107 1,942,926		657,205 824,299	3,622,855 1,738,536	1,677,365 2,445,336	557,855	532,208	932,394	511,770 541,185	578,450 725,300	13,14
6/30/2029 6/30/2030		4,323,323 3,835,260 6,750,980		1,798,107 1,942,926 2,078,337		657,205 824,299 823,530	3,622,855		557,855 552,693	532,208 532,108	932,394	511,770 541,185 1,050,366	578,450 725,300 709,300	13,14 13,20
6/30/2029 6/30/2030 6/30/2031		4,323,323 3,835,260 6,750,980 6,755,448		1,798,107 1,942,926 2,078,337 2,080,204		657,205 824,299 823,530 822,599	3,622,855 1,738,536		557,855 552,693 1,313,661	532,208 532,108 532,008	932,394	511,770 541,185 1,050,366 1,045,895	578,450 725,300 709,300 718,200	13,14 13,20 13,20
6/30/2029 6/30/2030 6/30/2031 6/30/2032		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880		657,205 824,299 823,530 822,599 821,505	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242	532,208 532,108 532,008 531,908	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460	578,450 725,300 709,300 718,200 727,375	13,14 13,20 13,20 13,20
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663		657,205 824,299 823,530 822,599 821,505 820,444	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359	532,208 532,108 532,008 531,908 531,808	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896	578,450 725,300 709,300 718,200 727,375 722,125	13,14 13,24 13,24 13,24 13,24
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035		657,205 824,299 823,530 822,599 821,505 820,444 819,370	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700	532,208 532,108 532,008 531,908 531,808 536,658	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614	578,450 725,300 709,300 718,200 727,375 722,125 721,800	13,1- 13,2- 13,2- 13,2- 13,2- 13,2-
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2035		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 536,658 531,508	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325	13,14 13,20 13,20 13,20 13,20 13,20 13,20
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2035 6/30/2036		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700	532,208 532,108 532,008 531,908 531,808 536,658 531,508 531,408	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700	13,1 13,2 13,2 13,2 13,2 13,2 13,2 13,2
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2035		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 536,658 531,508	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325	13,14 13,24 13,25 13,25 13,25 13,25 13,26 13,86
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2035 6/30/2037		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 536,658 531,508 531,408 724,358	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350	13,1- 13,2- 13,2- 13,2- 13,2- 13,2- 13,2- 13,8- 13,8-
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2036 6/30/2037 6/30/2038		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,077,916 2,082,138 8,972,499 8,973,239		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 536,658 531,508 531,408 724,358 680,758	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200	13,1- 13,2- 13,2- 13,2- 13,2- 13,2- 13,2- 13,8- 13,8- 13,8-
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2036 6/30/2036 6/30/2036 6/30/2038 6/30/2038		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,685	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 531,508 531,408 724,358 680,758 677,558	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525	13,14 13,24 13,21 13,21 13,21 13,21 13,81 13,81 13,81
6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2033 6/30/2035 6/30/2036 6/30/2036 6/30/2039 6/30/2039 6/30/2040		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 2,950,135	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 536,658 531,508 531,408 724,358 680,758 677,558 679,308	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525 1,207,175	13,14 13,20 13,21 13,21 13,21 13,22 13,22 13,26 13,86 13,86 13,86 8,34
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2036 6/30/2036 6/30/2038 6/30/2038 6/30/2040 6/30/2040		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 1,559,663	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 531,908 531,808 531,508 531,508 724,358 680,758 677,558 679,308 4,101,408	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525 1,207,175 2,676,800	13,1- 13,2- 13,2- 13,2- 13,2- 13,2- 13,8- 13,8- 13,8- 13,8- 3,8- 8,3-
6/30/2029 6/30/2030 6/30/2031 6/30/2032 6/30/2033 6/30/2034 6/30/2036 6/30/2037 6/30/2038 6/30/2039 6/30/2041 6/30/2041 6/30/2042		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 2,950,135 1,569,663 1,570,205	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 531,908 531,808 531,508 531,508 531,408 724,358 680,758 677,558 679,308 4,101,408	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525 1,207,175 2,676,800 2,677,650	13,1- 13,2- 13,2- 13,2- 13,2- 13,2- 13,8- 13,8- 13,8- 13,8- 8,3- 8,3- 8,3-
6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2033 6/30/2035 6/30/2036 6/30/2036 6/30/2039 6/30/2040 6/30/2044 6/30/2044 6/30/2044		4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810		1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008		657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,849,140 2,949,685 2,950,135 1,569,663 1,570,205	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 531,508 531,508 531,408 724,358 680,758 679,308 4,101,408 4,098,208 4,102,564	932,394	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525 1,207,175 2,676,800 2,677,650 2,676,400	13,14 13,22 13,21 13,22 13,22 13,22 13,81 13,81 13,81 13,83 8,34 8,34
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6/30/2029 6/30/2030 6/30/2031 6/30/2031 6/30/2033 6/30/2034 6/30/2035 6/30/2036 6/30/2038 6/30/2040 6/30/2044 6/30/2044 6/30/2045 6/30/2045 6/30/2046	5,722,788	4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810	9,947,828	1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008	2,163,250	657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,685 1,569,663 1,570,205 1,568,565 1,569,638	3,622,855 1,738,536		557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386	532,208 532,108 532,008 531,908 531,808 531,508 531,508 531,408 724,358 680,758 679,308 4,101,408 4,098,208 4,102,564 4,103,393 4,095,668 5,671,710	5,248,851	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,209,525 1,207,175 2,676,800 2,677,650 2,676,000 2,673,050 2,677,450	13,1 13,2 13,2 13,2 13,2 13,2 13,8 13,8 13,8 8,3 8,3 8,3 8,3
6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2035 6/30/2035 6/30/2036 6/30/2036 6/30/2038 6/30/2040 6/30/2044 6/30/2044 6/30/2044 6/30/2046 6/30/2046 6/30/2046 6/30/2046	5,722,788	4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810 6,751,120	9,947,828	1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,079,663 2,077,035 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008 8,972,668	2,163,250	657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 1,569,663 1,570,205 1,568,565 1,569,638 1,573,583	3,622,855 1,738,536 766,682	2,445,336	557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386 1,316,801	532,208 532,108 532,108 531,908 531,808 531,508 531,508 531,408 724,358 680,758 677,558 677,558 4,101,408 4,098,208 4,102,564 4,103,393 4,095,668 5,671,710		511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202 1,045,754	578,450 725,300 709,300 718,200 727,375 722,125 721,800 721,325 720,700 1,217,350 1,206,200 1,207,755 2,676,800 2,677,650 2,676,400 2,673,050 2,677,450 2,674,525	13,1- 13,2: 13,2: 13,2: 13,2: 13,2: 13,8: 13,8: 13,8: 8,3: 8,3: 8,3: 8,3: 8,3: 8,3: 8,3:
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6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2033 6/30/2035 6/30/2036 6/30/2036 6/30/2036 6/30/2040 6/30/2042 6/30/2045 6/30/2047 Totals Principal*: PE%: PE%: Status: CARF%:	1,735,000 31.54% Temp 33.03%	4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810 6,751,120 71,815,180 59,970,000 19,48% Temp. 33.03%	6,600,000 26.13% Temp. 33.03%	1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008 8,972,668 42,980,000 5,25% Temp. 33,03%	1,035,000 0.00% Est. 33.03%	657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 2,950,135 1,569,638 1,570,205 1,568,565 1,569,638 30,120,861 18,735,000 0.00% Est. 33.03%	17,501,819 15,090,000 21.81% Est. 33.03%	14,152,184 12,780,000 31,42% Temp. 33,03%	557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386 1,316,801 10,591,499 9,310,000 21.16% Est. 33.03%	532,208 532,108 532,108 531,908 531,808 531,508 531,508 531,408 724,358 680,758 677,558 679,308 4,101,408 4,098,208 4,102,564 4,103,393 4,095,668 5,671,710 25,245,000 0.00% Est. 33.03%	5,248,851 4,530,000 30.08% Temp. 33.03%	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202 1,045,754 10,359,129 9,125,000 17.78% Temp. 33.03%	578,450 725,300 729,300 718,200 727,375 722,125 721,800 721,325 720,700 1,207,200 1,207,505 1,207,175 2,676,800 2,677,650 2,676,400 2,673,050 2,677,450 2,674,525 30,249,250 18,985,000 0.00% Est. 33.03% 5/15/2030	13,1- 13,2: 13,2: 13,2: 13,2: 13,2: 13,8: 13,8: 13,8: 3,3: 8,3: 8,3: 8,3: 8,3: 8,3:
6/30/2029 6/30/2030 6/30/2031 6/30/2033 6/30/2033 6/30/2035 6/30/2036 6/30/2036 6/30/2036 6/30/2040 6/30/2042 6/30/2045 6/30/2047 Totals Principal*: PE%: PE%: Status: CARF%:	1,735,000 31.54% Temp	4,323,323 3,835,260 6,750,980 6,755,448 6,750,114 6,753,553 6,751,518 6,753,810 6,751,120 71,815,180 59,970,000	6,600,000 26.13% Temp. 33.03% Non-Callable	1,798,107 1,942,926 2,078,337 2,080,204 2,075,880 2,077,935 2,077,916 2,082,138 8,972,499 8,973,239 8,975,008 8,972,668	1,035,000 0.00% Est.	657,205 824,299 823,530 822,599 821,505 820,444 819,370 822,963 821,161 2,899,140 2,949,324 2,949,685 2,950,135 1,569,663 1,570,205 1,568,565 1,598,638 1,573,583	17,501,819 15,090,000 21,81% Est.	14,152,184 12,780,000 31,42% Temp.	557,855 552,693 1,313,661 1,313,242 1,312,359 1,310,700 1,312,386 1,316,801 10,591,499 9,310,000 21.16% Est.	532,208 532,108 532,108 531,908 531,808 536,658 531,508 531,408 724,358 680,758 677,558 677,558 4,101,408 4,098,208 4,102,564 4,103,393 4,095,668 5,671,710 36,389,110 25,245,000 0.00% Est.	5,248,851 4,530,000 30.08% Temp.	511,770 541,185 1,050,366 1,045,895 1,050,460 1,049,896 1,053,614 1,052,202 1,045,754 10,359,129 9,125,000 17.78% Temp.	578,450 725,300 729,300 718,200 727,375 722,125 721,800 721,325 720,700 1,207,200 1,207,505 1,207,175 2,676,800 2,677,650 2,676,400 2,673,050 2,677,450 2,674,525 30,249,250 18,985,000 0.00% Est. 33.03% 5/15/2030	13,1-1 13,2: 13,2: 13,2: 13,2: 13,2: 13,2: 13,8: 13,8: 13,8: 8,3: 8,3: 8,3: 8,3: 8,3: 8,3:
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^{*} Outstanding as of March 7, 2023 Note - Does not reflect any Vo-Tech debt

	1	2	3	4		5	6	7		
		F	inal			Future Be	orrowings			
	2021A Refunding	2021B New Money	2022 Refunding	2022 New Money		2023 New Money	2024 New Money	Combined		
Project Fund Deposit	N/a	\$24,626,958	N/a	\$19,500,000		\$23,000,000	\$19,700,000	-		
Capitalized Interest	N/a	\$0	N/a	\$0		\$0	\$0	-		
Savings	\$282,365	N/a	\$869,278	N/a		N/a	N/a	-		
Settlement	May 20, 2021	May 20, 2021	February 15, 2022	March 03, 2022		May 2023	March 2024	-		
Project / Purpose	Refund the Series B of 2015 Bonds	Hillcrest ES & Turf	Refund the Series of 2017 Bonds	Sol Feinstone ES, Hillcrest ES, CIP Projects & MBIT		Sol Feinstone ES, Hillcrest ES & Richboro ES	Sol Feinstone ES & Richboro ES	Achieve, Sol Feinstone, Hillcrest ES, Richboro ES, MBIT & CIP Projects		
8 9	10	11	12	13	14	15 (ESTIMATED)	16 (ESTIMATED)	17 (ESTIMATED)	18 (ESTIMATED)	19 (ESTIMATED)
Fiscal Existing	Less:	2021B New Money	Less:	2022 New Money	Sub-Total	2023 New Money	2024 New Money	Estimated	Remaining	Annual
Year Debt	Refunding Debt	Debt	Refunding Debt	Debt	Existing	Debt	Debt	Total	Capacity	Debt Service
Ending Service [1]	Service Savings	Service [1]	Service Savings	Service [1]	Debt Service	Service [1][2]	Service [1][2]	Debt Service [2][3]	vs. Budget	Budget [4]
6/30/2021 18,365,253	40.470	000.000	70.075		18,365,253			18,365,253	401,149	18,766,401
6/30/2022 18,096,595 6/30/2023 18,052,038		388,306 532,504	76,275 41,696	000.750	18,398,454			18,398,454	367,947	18,766,401
				693,750 578,850	18,974,183 19,134,341	1 100 010		18,974,183	(207,782) (1,556,889)	18,766,401
6/30/2024 18,065,705 6/30/2025 14,955,346		532,488 532,463	41,714 109,043	578,850	15,955,129	1,188,949 1,144,375	1,182,401	20,323,290 18,281,905	484,496	18,766,401 18,766,401
6/30/2026 14,963,548		532,403	105,475	578,750	15,968,894	1,144,125	981,375	18,094,394	672,007	18,766,401
6/30/2027 14,956,140	4,869	532,383	108,680	578,550	15,953,524	1,143,875	981,125	18,078,524	687,877	18,766,401
6/30/2028 14,929,233	1,281	532,308	107,010	578,450	15,931,699	1,143,625	980,875	18,056,199	710,202	18,766,401
6/30/2029 12,712,773	1,201	532,208	35,538	725,300	13,934,743	1,143,375	980,625	16,058,743	2,707,659	18,766,401
6/30/2030 12,726,881		532,108	36,790	709,300	13,931,499	1,143,125	980,375	16,054,999	2,711,402	18,766,401
6/30/2031 12,717,200		532,008	34,165	718,200	13,933,243	1,142,875	980,125	16,056,243	2,710,159	18,766,401
6/30/2032 12,710,931		531,908	34,690	727,375	13,935,524	1,142,625	979,875	16,058,024	2,708,377	18,766,401
6/30/2033 12,715,845		531,808	34,690	722,125	13,935,088	1,142,375	979,625	16,057,088	2,709,314	18,766,401
6/30/2034 12,711,563		536,658	34,165	721,800	13,935,855	1,142,125	979,375	16,057,355	2,709,046	18,766,401
6/30/2035 12,717,765		531,508	33,115	721,325	13,937,483	1,141,875	979,125	16,058,483	2,707,919	18,766,401
6/30/2036 12,718,400		531,408	36,233	721,323	13,934,275	1,141,625	978,875	16,054,775	2,711,626	18,766,401
6/30/2037 12,029,974		724,358	30,233	1,217,350	13,971,682	1,141,375	978,625	16,091,682	2,674,719	18,766,401
6/30/2038 12,080,911		680,758		1,206,200	13,967,869	1,141,125	978,375	16,087,369	2,679,032	18,766,401
6/30/2039 12,083,073		677,558		1,209,525	13,970,155	1,140,875	978,125	16,089,155	2,677,246	18,766,401
6/30/2040 12,081,141		679,308		1,207,175	13,967,624	1,140,625	977,875	16,086,124	2,680,277	18,766,401
6/30/2041 1,569,663		4,101,408		2,676,800	8,347,870	1,140,375	977,625	10,465,870	8,300,531	18,766,401
6/30/2042 1,570,205		4,098,208		2,677,650	8,346,063	1,140,125	977,375	10,463,563	8,302,839	18,766,401
6/30/2043 1,568,565		4,102,564		2,676,400	8,347,529	1,139,875	977,125	10,464,529	8,301,872	18,766,401
6/30/2044 1,569,638		4,103,393		2,673,050	8,346,080	1,139,625	976,875	10,462,580	8,303,821	18,766,401
6/30/2045 1,573,583		4,095,668		2,677,450	8,346,700	1,139,375	976,625	10,462,700	8,303,701	18,766,401
6/30/2046		5,671,710		2,674,525	8,346,235	1,139,125	976,375	10,461,735	8,304,666	18,766,401
6/30/2047		, ,		,, ,,	.,,	3,839,625	2,531,250	6,370,875	12,395,526	18,766,401
6/30/2048						3,842,250	2,539,000	6,381,250	12,385,151	18,766,401
6/30/2049						3,837,625	2,537,375	6,375,000	12,391,401	18,766,401
6/30/2050						3,840,375	2,536,375	6,376,750	12,389,651	18,766,401
6/30/2051						3,840,000	2,540,625	6,380,625	12,385,776	18,766,401
6/30/2052						3,836,250	2,535,000	6,371,250	12,395,151	18,766,401
6/30/2053						3,838,625	2,529,500	6,368,125	12,398,276	18,766,401
6/30/2054						.,,,==	6,467,750	6,467,750	12,298,651	18,766,401
6/30/2055							., . ,	., . ,	,,	18,766,401
TOTAL 290,241,966	282,365	36,777,416	869,278	30,249,250	356,116,989	53,182,199	45,955,651	455,254,839		
[1] Doos not include state rei							Total Estimated Fu	nd Balance Required:	\$1,764,670	

^[1] Does not include state reimbursement.

^[2] Assumes current MMD + 150 bps [3] Does not include financing for the Newtown ES project [4] \$18,766,401 budgeted amount for FY2020/21.

Note 1: District has decided to extend term of future borrowings in 2023 & 2024 based on additional needs that may arise.



COUNCIL ROCK SCHOOL DISTRICT 2023 Preliminary Financing Schedule Series of 2023 - New Money



		Jan	uary 2	023					
S	М	Т	w	Т	F	s			
1	2	3	4	5	6	7			
8	9	10	11	12	13	14			
15	16	17	18	19	20	21			
22	23	24	25	26	27	28			
29	30	31							
April 2023									
		ΑĮ	pril 20	23					
s	М	A _l	p <mark>ril 20</mark> W	23	F	s			
S	M				F	S			
s	M 3				F 7				
		т	w	т		1			
2	3	Т	W	T	7	1 8			

		Feb	ruary 2	2023					
S	М	Т	w	T	F	S			
			1	2	3	4			
5	6	7	8	9	10	11			
12	13	14	15	16	17	18			
19	20	21	22	23	24	25			
26	27	28							
May 2023									
		N	lay 202	23					
S	М	T I	lay 202 W	2 3 T	F	S			
S	M				F 5	S			
S 7		т	w	Т					
	1	T	W	T	5	6			
7	1 8	T 2 9	W 3 10	T 4 11	5 12	6 13			

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Schedule to Prepare 2023 Financing Plan							
<u>Date</u>	<u>Objective</u>						
Week of February 6th	- Request for Information "RFI" sent to District						
Thursday, February 9, 2023	* Finance/Facilities Committee Meeting * - Administration Discussion with Board on Financing Plan						
Week of February 20th	- RFI due back to PFM						
Week of February 27th	 Send Information Packet to Standard and Poor's "S&P" Circulate Draft POS & NOS to Working Group 						
Thursday, March 9, 2023	* Finance/Facilities Committee Meeting * - PFM Discussion with Board on Financing Plan - Authorize Financing Team to Proceed						
Week of March 6th or 13th	Working Group Due Diligence CallCredit Rating Interview with S&P						
Thursday, March 16, 2023	* Regularly Scheduled Board Meeting * - Approval of Max Parameters Resolution						
March 13th or 20th	S&P Credit Rating Due to DistrictFinalize POS & NOS and Print/Post						
Week of March 20th or 27th	- Series of 2023 Bond Sale / Competitive Internet Auction						
Late April or Early May 2023	-Settlement of Bond Issue / Funds Available						



Maximum Parameters Schedule

SERIES OF 2023

5/15/2049

11/15/2049

5/15/2050

11/15/2050

5/15/2051

11/15/2051

5/15/2052

11/15/2052

5/15/2053

TOTALS

Settled 3/1/2023 Dated 3/1/2023

				Dated	0/1/2020
	SERIES OF 2	023 - MAXIN	IUM PARAMETER	RS SCHEDULE	
1	2	3	4	5	6
'	2	3	4	3	Proposed
	Max	Max		Semi-Annual	Fiscal Year
Date	Principal	Rate	Interest	Debt Service	Debt Service
11/15/2023	25,000	5.500	1,067,152.78	1,092,152.78	
5/15/2024			755,562.50	755,562.50	1,847,715.28
11/15/2024	25,000	5.500	755,562.50	780,562.50	
5/15/2025			754,875.00	754,875.00	1,535,437.50
11/15/2025	25,000	5.500	754,875.00	779,875.00	
5/15/2026			754,187.50	754,187.50	1,534,062.50
11/15/2026	25,000	5.500	754,187.50	779,187.50	
5/15/2027			753,500.00	753,500.00	1,532,687.50
11/15/2027	25,000	5.500	753,500.00	778,500.00	
5/15/2028			752,812.50	752,812.50	1,531,312.50
1/15/2028	25,000	5.500	752,812.50	777,812.50	
5/15/2029			752,125.00	752,125.00	1,529,937.50
1/15/2029	25,000	5.500	752,125.00	777,125.00	
5/15/2030			751,437.50	751,437.50	1,528,562.50
1/15/2030	25,000	5.500	751,437.50	776,437.50	4 507 407 50
5/15/2031			750,750.00	750,750.00	1,527,187.50
11/15/2031	25,000	5.500	750,750.00	775,750.00	
5/15/2032			750,062.50	750,062.50	1,525,812.50
1/15/2032	25,000	5.500	750,062.50	775,062.50	
5/15/2033			749,375.00	749,375.00	1,524,437.50
1/15/2033	25,000	5.500	749,375.00	774,375.00	
5/15/2034	05.000	5 500	748,687.50	748,687.50	1,523,062.50
1/15/2034	25,000	5.500	748,687.50	773,687.50	4 504 007 50
5/15/2035	05.000	F F00	748,000.00	748,000.00	1,521,687.50
1/15/2035	25,000	5.500	748,000.00	773,000.00	4 500 040 50
5/15/2036	05.000	F F00	747,312.50	747,312.50	1,520,312.50
1/15/2036	25,000	5.500	747,312.50	772,312.50	4 540 027 50
5/15/2037 1/15/2037	25 000	E E00	746,625.00	746,625.00	1,518,937.50
	25,000	5.500	746,625.00	771,625.00	1 517 560 50
5/15/2038 11/15/2038	25,000	E E00	745,937.50 745,937.50	745,937.50 770,937.50	1,517,562.50
5/15/2039	25,000	5.500	745,250.00	745,250.00	1,516,187.50
1/15/2039	25,000	5.500	745,250.00	770,250.00	1,510,107.50
5/15/2040	25,000	3.300	744,562.50	744,562.50	1,514,812.50
11/15/2040	25,000	5.500	744,562.50	769,562.50	1,014,012.00
5/15/2041	20,000	0.000	743,875.00	743,875.00	1,513,437.50
11/15/2041	25,000	5.500	743,875.00	768,875.00	1,010,101.00
5/15/2042	20,000	0.000	743,187.50	743,187.50	1,512,062.50
11/15/2042	25,000	5.500	743,187.50	768,187.50	1,012,002.00
5/15/2043	20,000	0.000	742,500.00	742,500.00	1,510,687.50
11/15/2043	25,000	5.500	742,500.00	767,500.00	.,,
5/15/2044			741,812.50	741,812.50	1,509,312.50
11/15/2044	25,000	5.500	741,812.50	766,812.50	, ,
5/15/2045	•		741,125.00	741,125.00	1,507,937.50
11/15/2045	25,000	5.500	741,125.00	766,125.00	, ,
5/15/2046	-,		740,437.50	740,437.50	1,506,562.50
11/15/2046	3,410,000	5.500	740,437.50	4,150,437.50	
5/15/2047			646,662.50	646,662.50	4,797,100.00
11/15/2047	3,545,000	5.500	646,662.50	4,191,662.50	
5/15/2048	•		549,175.00	549,175.00	4,740,837.50
11/15/2048	3,685,000	5.500	549,175.00	4,234,175.00	
E/1E/2010			447 927 FO	447 927 EO	4 600 010 EC

447,837.50

447,837.50

342,512.50

342,512.50

232,925.00

232,925.00

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3,830,000

3,985,000

4,150,000

4,320,000

27,500,000

447,837.50

4,277,837.50

4,327,512.50

4,382,925.00

4,438,800.00

0.00

118,800.00

232,925.00

342,512.50

4,682,012.50

4,620,350.00

4,560,437.50

4,501,725.00

4,438,800.00

67,650,977.78



Back-Up Schedules

1	2	3	4	5	6	7 Proposed	8	9 Less:	10 Proposed	11 Existing	12 Total
<u>Date</u>	Est. Principal [1]	Est. Coupon [1]	Est. <u>Yield [1]</u>	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service	Less: State Aid	Capitalized Interest	Local <u>Effort</u>	Debt <u>Service</u>	Debt <u>Service</u>
11/15/2023 5/15/2024	5,000	5.000	3.820	614,198.61 569,750.00	619,198.61 569,750.00	1,188,948.61			1,188,948.61	19,177,042.50	20,365,991.11
11/15/2024	5,000	5.000	3.830	569,750.00	574,750.00	1,100,040.01			1,100,040.01	10,111,042.00	20,000,001.11
5/15/2025				569,625.00	569,625.00	1,144,375.00			1,144,375.00	16,066,558.75	17,210,933.75
11/15/2025	5,000	5.000	3.670	569,625.00	574,625.00	4 444 405 00			4 444 405 00	10.071.005.00	17.010.750.00
5/15/2026 11/15/2026	5,000	5.000	3.600	569,500.00 569,500.00	569,500.00 574,500.00	1,144,125.00			1,144,125.00	16,074,625.00	17,218,750.00
5/15/2027	0,000	0.000	0.000	569,375.00	569,375.00	1,143,875.00			1,143,875.00	16,067,072.50	17,210,947.50
11/15/2027	5,000	5.000	3.550	569,375.00	574,375.00						
5/15/2028				569,250.00	569,250.00	1,143,625.00			1,143,625.00	16,039,990.00	17,183,615.00
11/15/2028 5/15/2029	5,000	5.000	3.550	569,250.00 569,125.00	574,250.00 569,125.00	1,143,375.00			1,143,375.00	13,970,280.00	15,113,655.00
11/15/2029	5,000	5.000	3.580	569,125.00	574,125.00	1,143,375.00			1,143,375.00	13,970,280.00	15,115,055.00
5/15/2030	,			569,000.00	569,000.00	1,143,125.00			1,143,125.00	13,968,288.75	15,111,413.75
11/15/2030	5,000	5.000	3.590	569,000.00	574,000.00						
5/15/2031	5 000	5 000	0.000	568,875.00	568,875.00	1,142,875.00			1,142,875.00	13,967,407.50	15,110,282.50
11/15/2031 5/15/2032	5,000	5.000	3.600	568,875.00 568,750.00	573,875.00 568,750.00	1,142,625.00			1,142,625.00	13,970,213.75	15,112,838.75
11/15/2032	5,000	5.000	3.630	568,750.00	573,750.00	1,112,020.00			1,112,020.00	10,070,210.10	10,112,000.10
5/15/2033				568,625.00	568,625.00	1,142,375.00			1,142,375.00	13,969,777.50	15,112,152.50
11/15/2033	5,000	5.000	3.690	568,625.00	573,625.00						
5/15/2034 11/15/2034	5,000	5.000	3.780	568,500.00 568,500.00	568,500.00 573,500.00	1,142,125.00			1,142,125.00	13,970,020.00	15,112,145.00
5/15/2035	5,000	5.000	3.760	568,375.00	568,375.00	1,141,875.00			1,141,875.00	13,970,597.50	15,112,472.50
11/15/2035	5,000	5.000	3.910	568,375.00	573,375.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			.,,	,,	,,
5/15/2036				568,250.00	568,250.00	1,141,625.00			1,141,625.00	13,970,507.50	15,112,132.50
11/15/2036	5,000	5.000	4.100	568,250.00	573,250.00	4 444 075 00			4 444 075 00	40.074.004.00	45 440 050 00
5/15/2037 11/15/2037	5,000	5.000	4.230	568,125.00 568,125.00	568,125.00 573,125.00	1,141,375.00			1,141,375.00	13,971,681.88	15,113,056.88
5/15/2038	3,000	3.000	4.230	568,000.00	568,000.00	1,141,125.00			1,141,125.00	13,967,868.75	15,108,993.75
11/15/2038	5,000	5.000	4.320	568,000.00	573,000.00						
5/15/2039				567,875.00	567,875.00	1,140,875.00			1,140,875.00	13,970,155.00	15,111,030.00
11/15/2039 5/15/2040	5,000	5.000	4.360	567,875.00 567,750.00	572,875.00 567,750.00	1 140 625 00			1 140 635 00	12 067 622 75	4E 400 040 7E
11/15/2040	5,000	5.000	4.400	567,750.00	572,750.00	1,140,625.00			1,140,625.00	13,967,623.75	15,108,248.75
5/15/2041	.,			567,625.00	567,625.00	1,140,375.00			1,140,375.00	8,347,870.00	9,488,245.00
11/15/2041	5,000	5.000	4.430	567,625.00	572,625.00						
5/15/2042	5 000	F 000	4.400	567,500.00	567,500.00	1,140,125.00			1,140,125.00	8,346,062.50	9,486,187.50
11/15/2042 5/15/2043	5,000	5.000	4.460	567,500.00 567,375.00	572,500.00 567,375.00	1,139,875.00			1,139,875.00	8,347,528.75	9,487,403.75
11/15/2043	5,000	5.000	4.490	567,375.00	572,375.00	1,100,070.00			1,100,070.00	0,047,020.70	0,407,400.70
5/15/2044				567,250.00	567,250.00	1,139,625.00			1,139,625.00	8,346,080.00	9,485,705.00
11/15/2044	5,000	5.000	4.520	567,250.00	572,250.00	4 400 075 00			4 400 075 00	0.040.700.00	0.400.075.00
5/15/2045 11/15/2045	5,000	5.000	4.540	567,125.00 567,125.00	567,125.00 572.125.00	1,139,375.00			1,139,375.00	8,346,700.00	9,486,075.00
5/15/2046	3,000	3.000	4.540	567,000.00	567,000.00	1,139,125.00			1,139,125.00	8,346,235.00	9,485,360.00
11/15/2046	2,775,000	5.000	4.580	567,000.00	3,342,000.00						
5/15/2047				497,625.00	497,625.00	3,839,625.00			3,839,625.00		3,839,625.00
11/15/2047 5/15/2048	2,920,000	5.000	4.620	497,625.00 424,625.00	3,417,625.00 424,625.00	3,842,250.00			3,842,250.00		3,842,250.00
11/15/2048	3,065,000	5.000	4.650	424,625.00	3,489,625.00	3,042,230.00			3,042,230.00		3,042,230.00
5/15/2049	,			348,000.00	348,000.00	3,837,625.00			3,837,625.00		3,837,625.00
11/15/2049	3,225,000	5.000	4.660	348,000.00	3,573,000.00						
5/15/2050 11/15/2050	3,390,000	5.000	4.670	267,375.00 267,375.00	267,375.00 3,657,375.00	3,840,375.00			3,840,375.00		3,840,375.00
5/15/2050	3,380,000	3.000	4.070	182,625.00	182,625.00	3,840,000.00			3,840,000.00		3,840,000.00
11/15/2051	3,560,000	5.000	4.680	182,625.00	3,742,625.00	, , ,			. ,		, ,
5/15/2052	07		,	93,625.00	93,625.00	3,836,250.00			3,836,250.00		3,836,250.00
11/15/2052 5/15/2053	3,745,000	5.000	4.690	93,625.00 0.00	3,838,625.00 0.00	3,838,625.00			3,838,625.00		3,838,625.00
JI 1312033				0.00	0.00	0,000,020.00			5,050,025.00		0,000,020.00
TOTALS	22,795,000		-	30,387,198.61	53,182,198.61	53,182,198.61	0.00	0.00	53,182,198.61	301,140,186.88	354,322,385.49

^[1] Estimated based on current market rates. Actual rates to be determined at time of pricing.

PE%= 0.00% Estimated

CARF%= 33.03%

COUNCIL ROCK SCHOOL DISTRICT

Settlement Date

SERIES OF 2023

SOURCES AND USES OF FUNDS

SOURCES:	
Principal	22,795,000.00 Est.
Original Issue Premium/(Discount)	554,915.55 Est.
Accrued Interest	0.00
Total	23,349,915.55

USES:		
Deposit to Construction Fund		23,000,000.00 Est.
Capitalized Interest		0.00 Est.
Underwriter's Discount	\$10.00	227,950.00 Est.
Bond Insurance	\$0.00	0.00 Est.
Costs of Issuance		120,000.00 Est.
Miscellaneous Expenses/Rounding	_	1,965.55
Total		23,349,915.55
Dated Date		5/1/2023

Yield of the Issue	4.650664

5/1/2023

OIP/(OID) Calculation Date Price OIP/(OID) 11/15/2023 100.621% 31.05 11/15/2024 101.730% 86.50 11/15/2025 103.194% 159.70 11/15/2026 104.611% 230.55 11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.582% 179.10 11/15/2044			
11/15/2023 100.621% 31.05 11/15/2024 101.730% 86.50 11/15/2025 103.194% 159.70 11/15/2026 104.611% 230.55 11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2044 103.367% 168.35	OIP/	(OID) Calculation	
11/15/2024 101.730% 86.50 11/15/2025 103.194% 159.70 11/15/2026 104.611% 230.55 11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 <			OIP/(OID)
11/15/2025 103.194% 159.70 11/15/2026 104.611% 230.55 11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2040 104.230% 211.50 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 <tr< td=""><td>11/15/2023</td><td>100.621%</td><td>31.05</td></tr<>	11/15/2023	100.621%	31.05
11/15/2026 104.611% 230.55 11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50	11/15/2024	101.730%	86.50
11/15/2027 106.027% 301.35 11/15/2028 107.231% 361.55 11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2049 102.654% 77,496.80	11/15/2025	103.194%	159.70
11/15/2028 107.231% 361.55 11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2048 102.441% 74,4816.65 11/15/2049 102.370% 76,432.50 <td>11/15/2026</td> <td>104.611%</td> <td>230.55</td>	11/15/2026	104.611%	230.55
11/15/2029 108.211% 410.55 11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2048 102.441% 74,4816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10	11/15/2027	106.027%	301.35
11/15/2030 109.239% 461.95 11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.299% 79,352.40	11/15/2028	107.231%	361.55
11/15/2031 110.211% 510.55 11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2029	108.211%	410.55
11/15/2032 109.980% 499.00 11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2030	109.239%	461.95
11/15/2033 109.518% 475.90 11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.370% 76,432.50 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2031	110.211%	510.55
11/15/2034 108.831% 441.55 11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.370% 76,432.50 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2032	109.980%	499.00
11/15/2035 107.846% 392.30 11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2040 104.520% 226.00 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2048 102.441% 74,4816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2033	109.518%	475.90
11/15/2036 106.427% 321.35 11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2040 104.520% 226.00 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2034	108.831%	441.55
11/15/2037 105.468% 273.40 11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2035	107.846%	392.30
11/15/2038 104.811% 240.55 11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2036	106.427%	321.35
11/15/2039 104.520% 226.00 11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2037	105.468%	273.40
11/15/2040 104.230% 211.50 11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2038	104.811%	240.55
11/15/2041 104.014% 200.70 11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2039	104.520%	226.00
11/15/2042 103.797% 189.85 11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2040	104.230%	211.50
11/15/2043 103.582% 179.10 11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2041	104.014%	200.70
11/15/2044 103.367% 168.35 11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2042	103.797%	189.85
11/15/2045 103.224% 161.20 11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2043	103.582%	179.10
11/15/2046 102.938% 81,529.50 11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2044	103.367%	168.35
11/15/2047 102.654% 77,496.80 11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2045	103.224%	161.20
11/15/2048 102.441% 74,816.65 11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2046	102.938%	81,529.50
11/15/2049 102.370% 76,432.50 11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2047	102.654%	77,496.80
11/15/2050 102.299% 77,936.10 11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2048	102.441%	74,816.65
11/15/2051 102.229% 79,352.40 11/15/2052 102.158% 80,817.10	11/15/2049	102.370%	76,432.50
11/15/2052 102.158% 80,817.10	11/15/2050	102.299%	77,936.10
	11/15/2051	102.229%	79,352.40
TOTAL 554,915.55	11/15/2052	102.158%	80,817.10
	TOTAL		554,915.55



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