

Savings Comparison of Refunding Bond Series 2012B

*This presentation includes information regarding the options of
refunding of Bond Series 2012B*

April 26, 2021



Savings Comparison of Current Refunding Series 2012B – Tax Exempt Basis

Richland-Lexington County School District No. 5 - Series 2012B Refunding
(Estimated - Tax-Exempt Current Refunding)

Calendar Year	Prior Bond Payments			New Bond Payments			Net Savings
	Principal Portion	Interest Portion	Total	Principal Portion	Interest Portion	Total	Savings
2022	\$0	\$2,384,813	\$2,384,813	\$250,000	\$1,469,379	\$1,719,379	\$665,434
2023	\$5,765,000	\$2,298,338	\$8,063,338	\$5,470,000	\$1,926,900	\$7,396,900	\$666,438
2024	\$5,940,000	\$2,122,763	\$8,062,763	\$5,635,000	\$1,760,325	\$7,395,325	\$667,438
2025	\$6,120,000	\$1,941,863	\$8,061,863	\$5,805,000	\$1,588,725	\$7,393,725	\$668,138
2026	\$12,615,000	\$1,660,838	\$14,275,838	\$12,290,000	\$1,317,300	\$13,607,300	\$668,538
2027	\$125,000	\$1,469,738	\$1,594,738	\$0	\$1,132,950	\$1,132,950	\$461,788
2028	\$4,340,000	\$1,381,063	\$5,721,063	\$3,980,000	\$1,073,250	\$5,053,250	\$667,813
2029	\$4,495,000	\$1,226,838	\$5,721,838	\$4,105,000	\$951,975	\$5,056,975	\$664,863
2030	\$10,010,000	\$1,003,006	\$11,013,006	\$9,600,000	\$746,400	\$10,346,400	\$666,606
2031	\$10,370,000	\$639,200	\$11,009,200	\$9,890,000	\$454,050	\$10,344,050	\$665,150
2032	\$10,795,000	\$215,900	\$11,010,900	\$10,190,000	\$152,850	\$10,342,850	\$668,050
Totals	\$70,575,000	\$16,344,356	\$86,919,356	\$67,215,000	\$12,574,104	\$79,789,104	\$7,130,253

Net Savings Amount	
Gross Savings:	\$7,130,253
Present Value Savings:	\$6,534,953
Present Value Savings %:	9.26%

Interest Rate Reduction	
Series 2012B Interest Rate:	3.53%
Series 2021 EST Interest Rate:	1.76%
Interest Rate Reduction:	1.77%

Savings Comparison of Current Refunding Series 2012B – Taxable Basis

**Richland-Lexington County School District No. 5 - Series 2012B Refunding
(Estimated - Taxable Advance Refunding)**

Calendar Year	Prior Bond Payments			New Bond Payments			Net Savings
	Principal Portion	Interest Portion	Total	Principal Portion	Interest Portion	Total	Savings
2021	\$0	\$1,192,406	\$1,192,406	\$450,000	\$300,987	\$750,987	\$441,419
2022	\$0	\$2,384,813	\$2,384,813	\$525,000	\$1,418,602	\$1,943,602	\$441,211
2023	\$5,765,000	\$2,298,338	\$8,063,338	\$6,235,000	\$1,384,802	\$7,619,802	\$443,536
2024	\$5,940,000	\$2,122,763	\$8,062,763	\$6,295,000	\$1,322,152	\$7,617,152	\$445,611
2025	\$6,120,000	\$1,941,863	\$8,061,863	\$6,390,000	\$1,226,777	\$7,616,777	\$445,086
2026	\$12,615,000	\$1,660,838	\$14,275,838	\$12,795,000	\$1,034,927	\$13,829,927	\$445,911
2027	\$125,000	\$1,469,738	\$1,594,738	\$245,000	\$904,527	\$1,149,527	\$445,211
2028	\$4,340,000	\$1,381,063	\$5,721,063	\$4,420,000	\$857,877	\$5,277,877	\$443,186
2029	\$4,495,000	\$1,226,838	\$5,721,838	\$4,510,000	\$766,548	\$5,276,548	\$445,290
2030	\$10,010,000	\$1,003,006	\$11,013,006	\$9,960,000	\$607,866	\$10,567,866	\$445,140
2031	\$10,370,000	\$639,200	\$11,009,200	\$10,190,000	\$377,091	\$10,567,091	\$442,109
2032	\$10,795,000	\$215,900	\$11,010,900	\$10,440,000	\$128,934	\$10,568,934	\$441,966
Totals	\$70,575,000	\$17,536,763	\$88,111,763	\$72,455,000	\$10,331,089	\$82,786,089	\$5,325,673

Net Savings Amount	
Gross Savings:	\$5,325,673
Present Value Savings:	\$4,806,382
Present Value Savings %:	6.81%

Interest Rate Reduction	
Series 2012B Interest Rate:	3.53%
Series 2021 EST Interest Rate:	1.99%
Interest Rate Reduction:	1.54%

Refunding Escrow Analysis	
Negative Arbitrage:	(\$946,569)
Escrow Efficiency Ratio:	5.08x

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