



# Washington Community Schools, Inc.

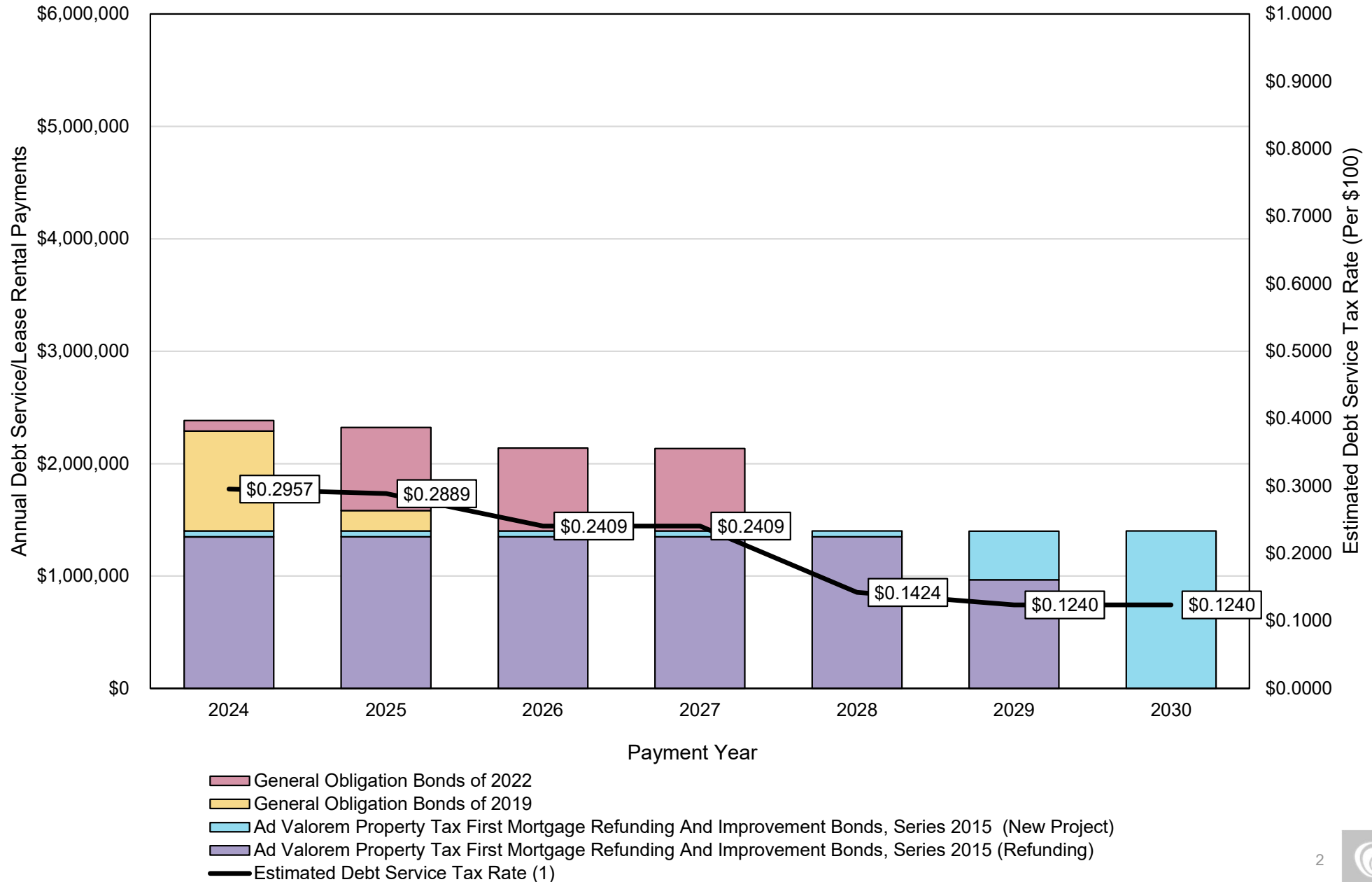
Preliminary Financing Information

June 6, 2024

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## Existing Annual Debt Service/Lease Rental Payments



# **Illustrative Financing Options**



## Illustrative 2024 Financing Options

	<u>Scenario 1</u>	<u>Scenario 2</u>	<u>Scenario 3</u>		<u>Scenario 4</u>
<u>Issue(s):</u>	First Mortgage Bonds, Series 2024	First Mortgage Bonds, Series 2025	GO Bonds of 2024	First Mortgage Bonds, Series 2027	Unlimited First Mortgage Bonds, Series 2026
Illustrative Borrowing Amount (1):	\$22,105,000	\$23,245,000	\$995,000	\$25,350,000	\$50,000,000
Estimated Proceeds Available for Project(s) (2):	\$18,439,475	\$20,658,775	\$840,025	\$23,473,250	\$48,362,500
Estimated Capitalized Interest (3)	\$3,305,000	\$2,220,000	-	\$1,500,000	\$1,137,500
Assumed Repayment Term:	19 Years, 3 Months	19 Years, 3 Months	4 Years, 3 Months	19 Years, 3 Months	19 years, 9 months
Estimated Interest Cost (4):	\$16,723,919	\$17,100,394	\$157,094	\$17,623,238	\$34,217,150
Estimated Increase to Debt Service Tax Rate (5):	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.4642

(1) Preliminary, subject to change.

(2) Net of allowances for cost of issuance, underwriter's discount, and capitalized interest.

(3) Capitalized interest is paid from bond proceeds and, to the extent that is needed, will decrease the amount available for the project. It is anticipated that the Debt Service Fund tax rate will be managed, to the extent necessary, through a combination of utilizing operating balance funds and capitalized interest.

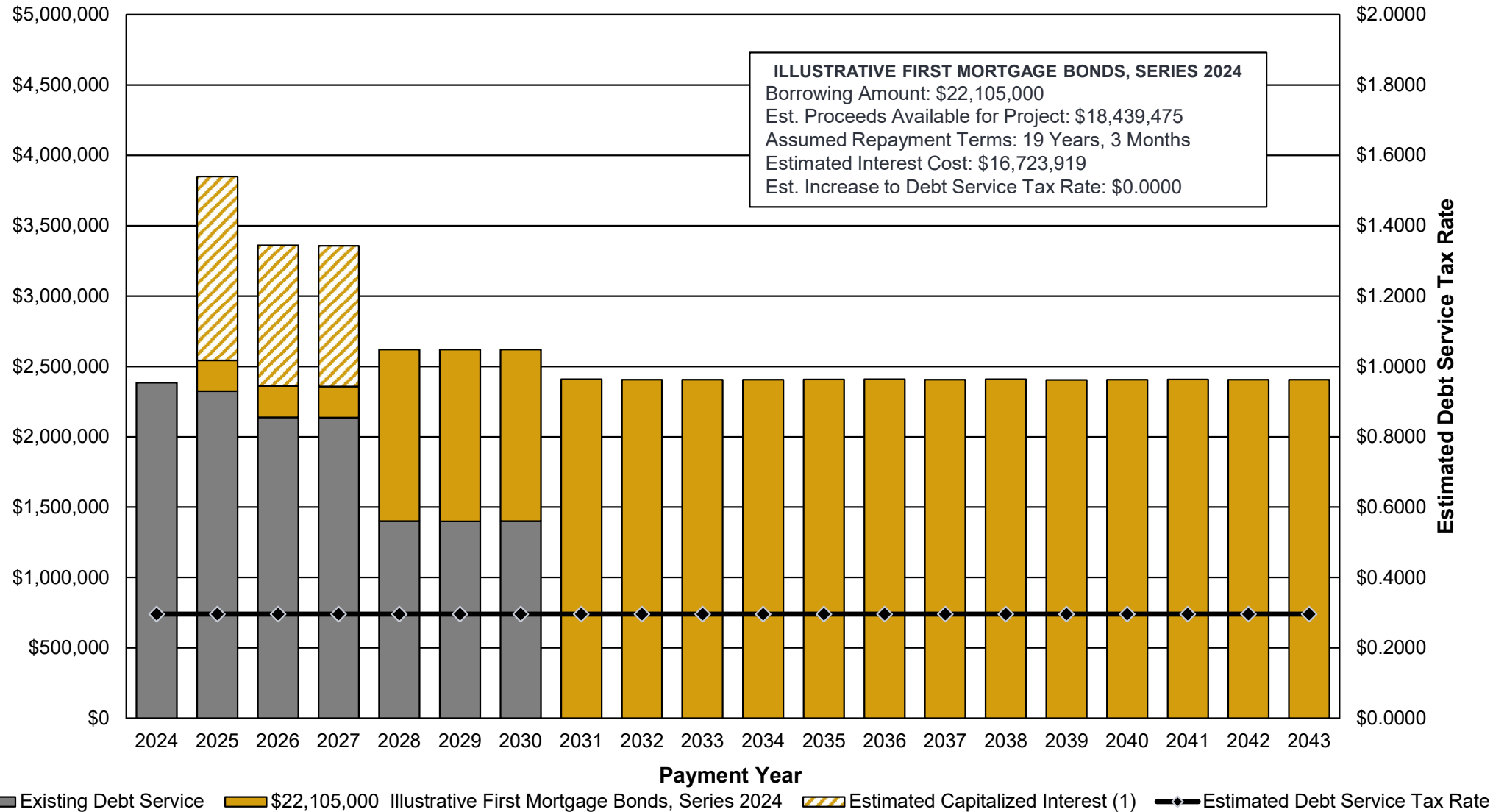
(4) Assumes bonds in Scenarios 1, 2, and 3 are dated October 15 of their respective issuance year. Scenario 4 assumes bonds are issued April 15, 2026. Based upon assumed interest rates of 5.50%. Actual interest rates will be determined at the time of sale. Resulting interest expense and annual payments could vary significantly from what is assumed in this analysis.

(5) For Scenario 1, 2, and 3, based upon the 2024 certified net assessed valuation of \$796,652,699 with no assumed growth thereafter. For Scenario 4, based upon the 2024 certified net assessed valuation of \$796,652,699, plus TIF AV of \$107,978,959. For all scenarios, assumes a license excise/financial institutions tax factor of 5.00%. Per \$100 of net assessed valuation. Actual tax rates will vary based upon other factors such as net assessed valuation, available and authorized operating balance and actual tax collections. The School Corporation's Debt Service Tax Rate for 2024 is \$0.2957 per the School Corporation's 1782 Notice.



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# Existing and Illustrative Annual Debt Service/Lease Rental Payments



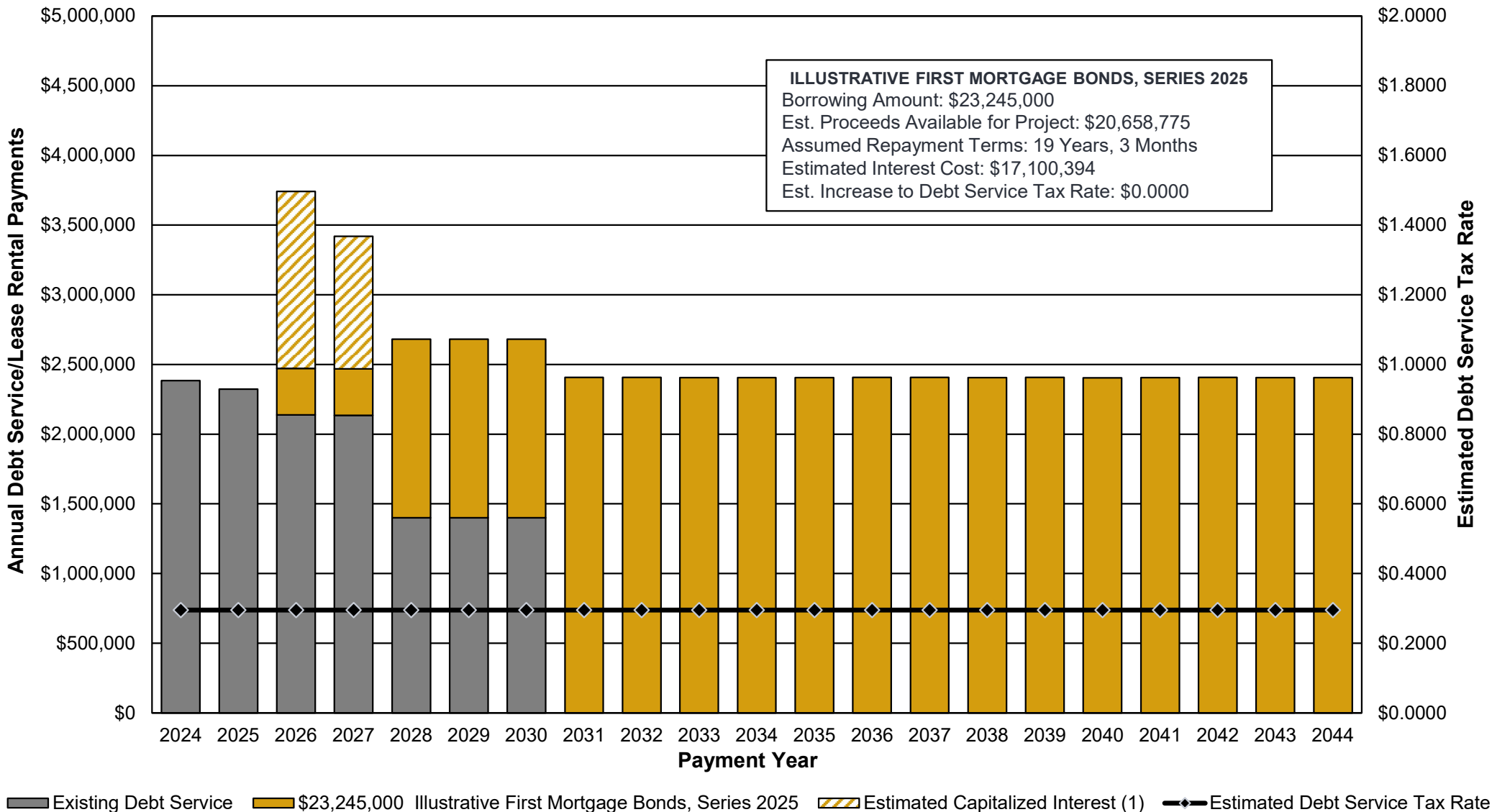
Note: See slide 4 for key assumptions.

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Note: See slide 4 for key assumptions.

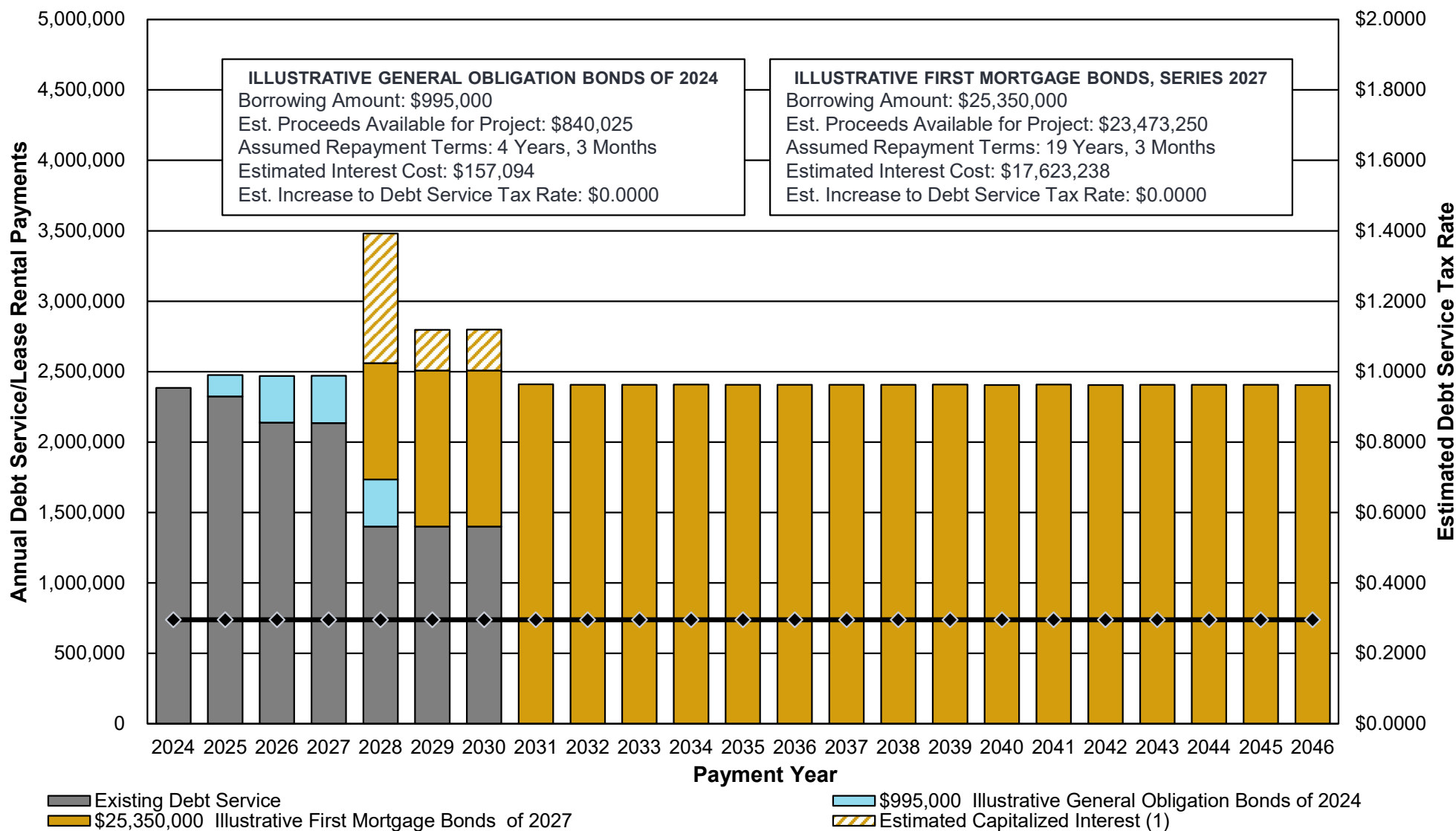
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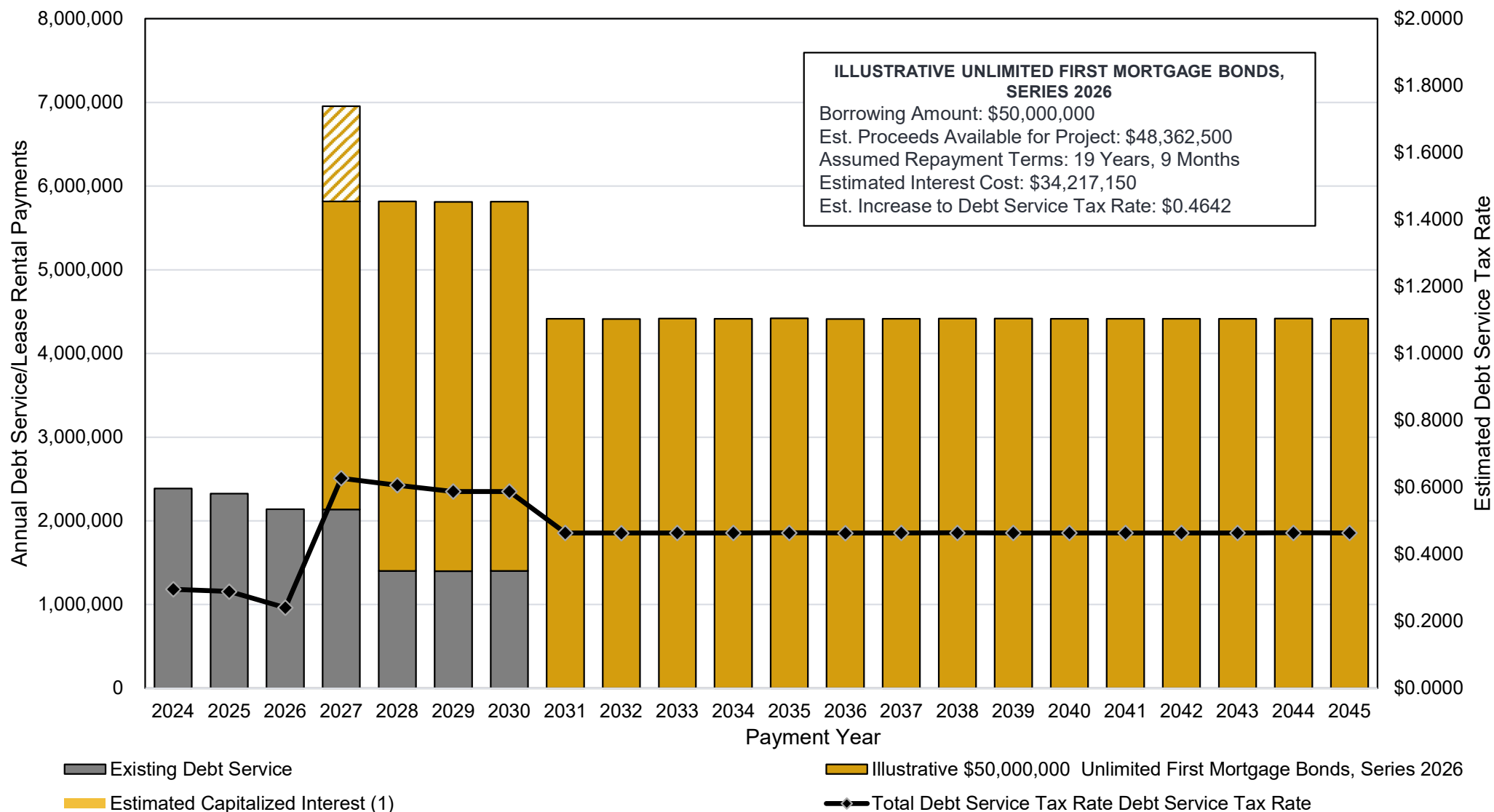


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# Existing and Illustrative Annual Debt Service/Lease Rental Payments



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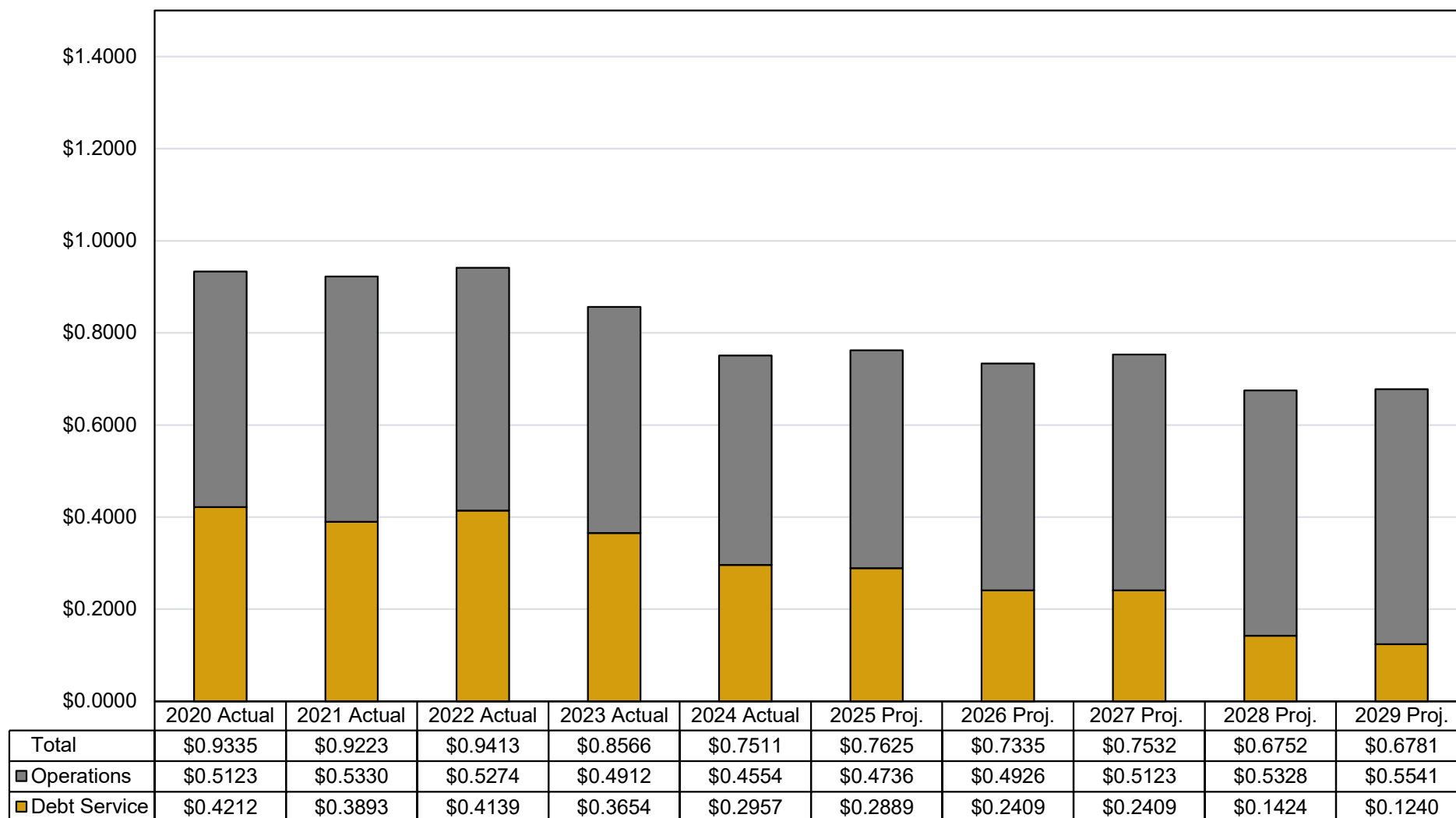


# Supplemental Information



Washington Community Schools, Inc.

## Actual and Projected Total Tax Rate

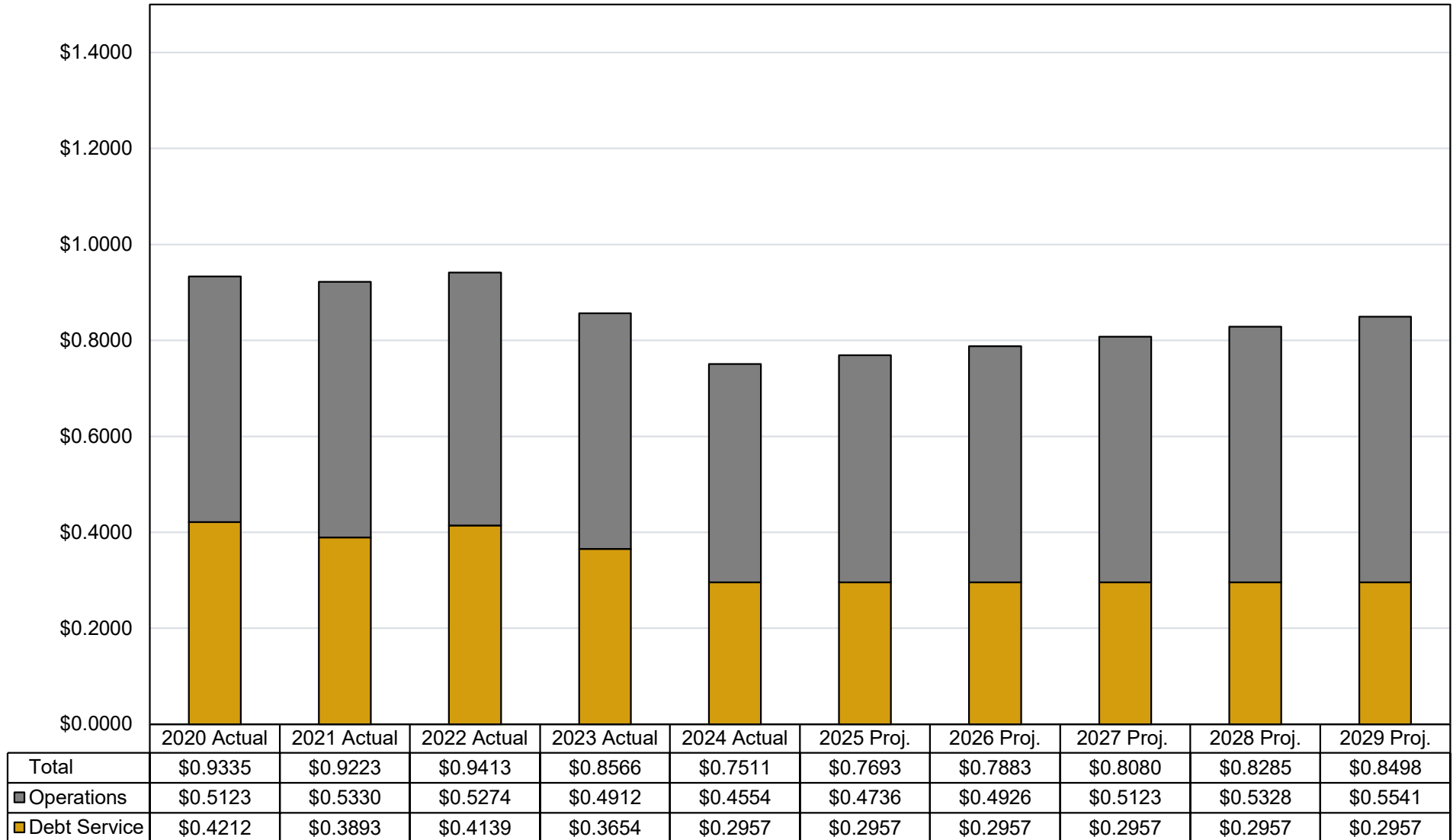


Note: For years 2020-2024, both the Operations Fund and Debt Service Fund tax rates based upon the Daviess County Budget Orders. In years 2025-2029, the operations fund tax rate is based on the 2024 net assessed valuation of \$796,652,699 for the school corporation, assumes no net assessed value growth thereafter, and assumes annual levy growth at the maximum levy growth quotient of 4.0%. In years 2025-2029, the debt service fund tax rate is based on the 2024 net assessed valuation of \$796,652,699 for the school corporation, assumes no additional debt is issued in 2024 or thereafter and assumes a 11.46% miscellaneous revenue factor. See slide 2 for schedule of outstanding debt.



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## Actual and Projected Total Tax Rate

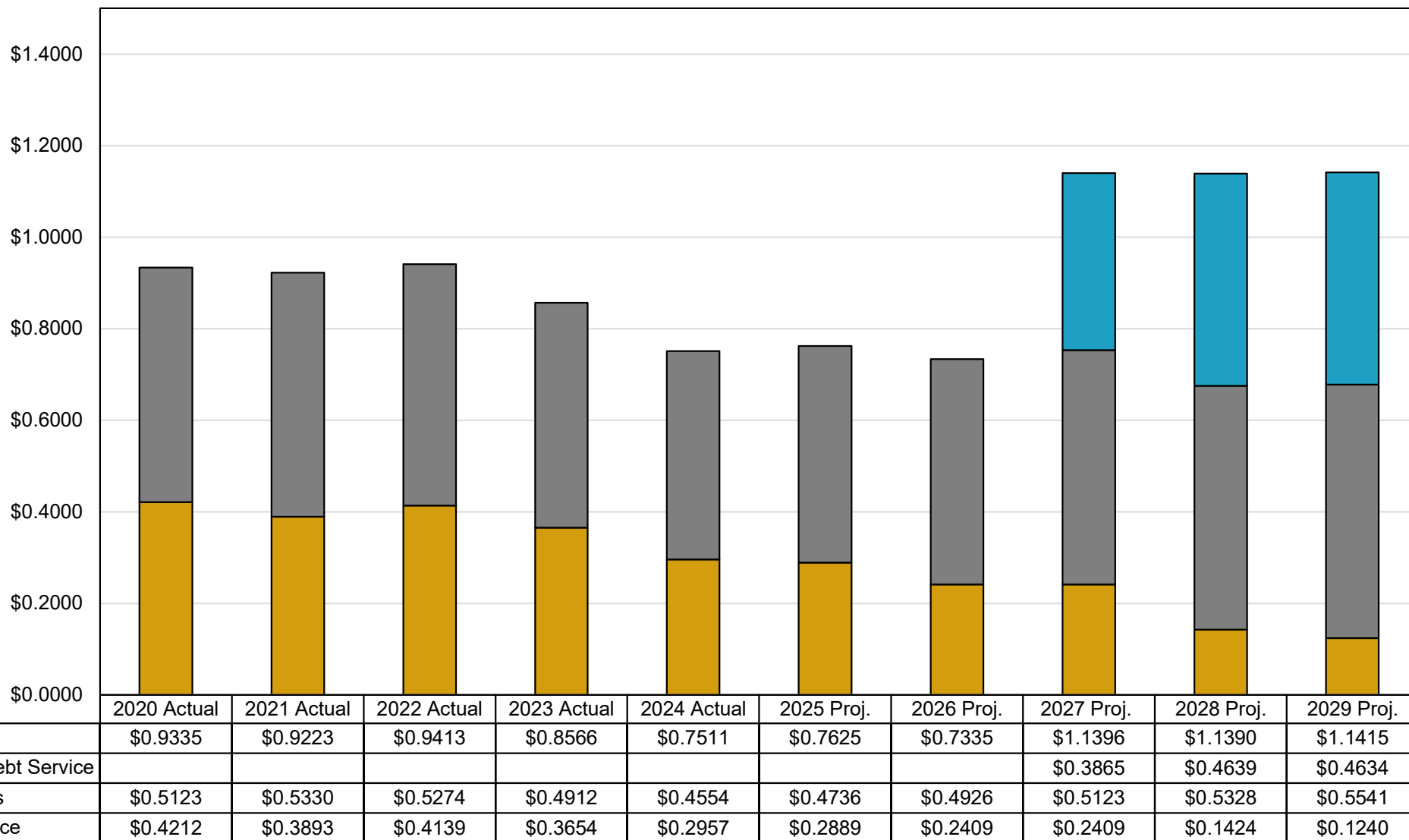


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