



Preliminary Determination Hearings

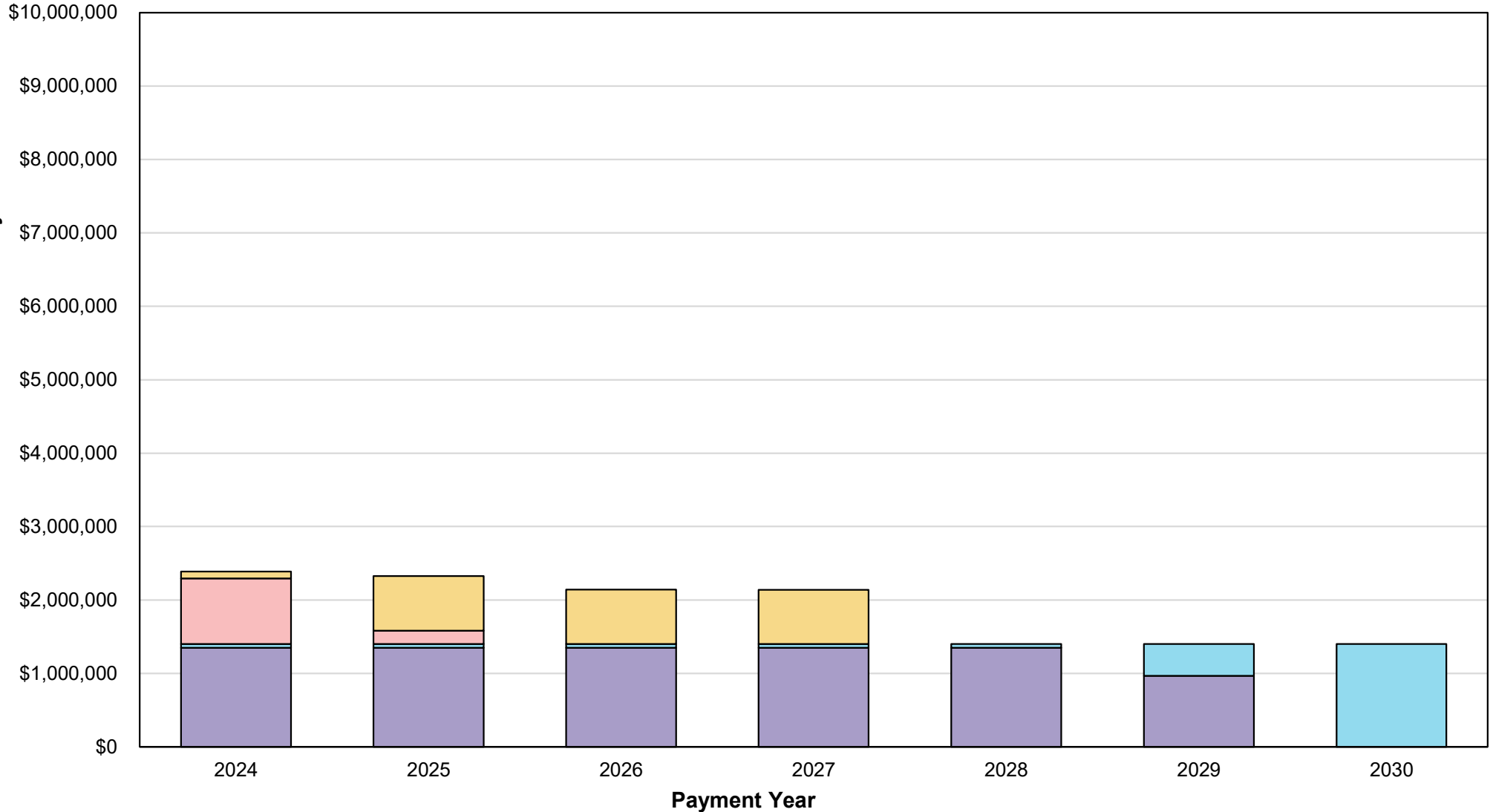
Washington Community Schools, Inc.

November 21, 2024
and
December 19, 2024

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CHART OF EXISTING DEBT SERVICE/LEASE RENTAL PAYMENTS



- General Obligation Bonds of 2022
- General Obligation Bonds of 2019
- Ad Valorem Property Tax First Mortgage Refunding And Improvement Bonds, Series 2015 (New Project)
- Ad Valorem Property Tax First Mortgage Refunding And Improvement Bonds, Series 2015 (Refunding)



SUMMARY OF PROPOSED FINANCING

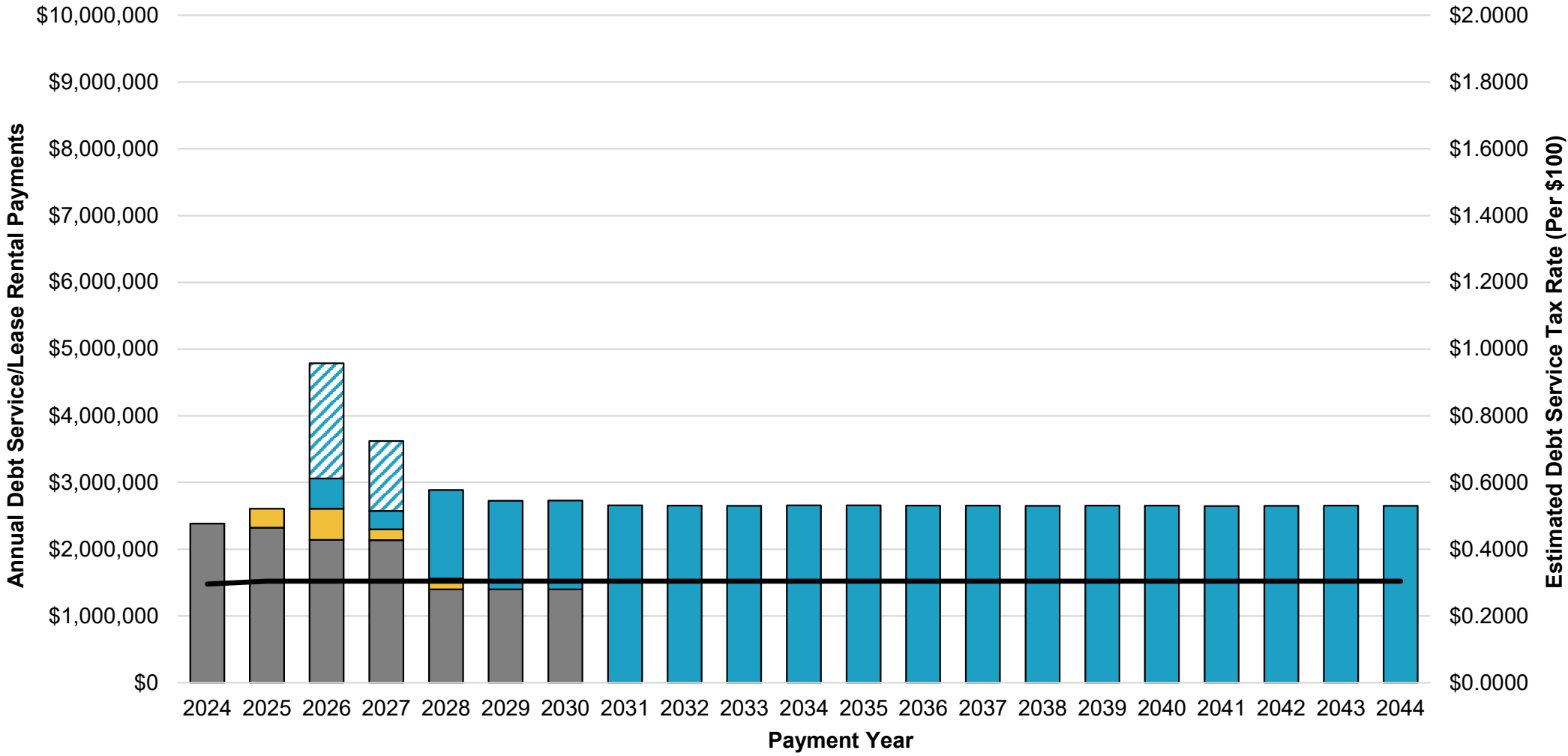
Ad Valorem Property Tax First Mortgage Bonds, Series 2025

Proposed Borrowing Amount	\$26,430,000
Estimated Repayment Term (1)	19 years, 8 months
Estimated Capitalized Interest (2)	\$2,780,000
Estimated Proceeds Available for Projects (3)	\$23,267,850
Estimated Total Interest Expense (4)	\$18,097,555
Estimated Maximum Lease Rental (4)	\$2,657,000
Estimated Debt Service Tax Rate Increase (5)	\$0.0000
Maximum Current and Proposed Annual Payment as a Percentage of Net Assessed Value	0.36%
Total Direct and Overlapping Tax Supported Debt as a Percentage of Net Assessed Value	6.29%

- (1) Assumes Bonds dated May 22, 2025.
- (2) 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.
- (3) Preliminary estimate, subject to change. Net of allowances for underwriter's discount, capitalized interest, and estimated costs of issuance.
- (4) Based upon assumed interest rates of 5.0%. Actual 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) Based upon the School Corporation's estimated 2025 debt service tax rate. Based upon the School Corporation's 2025 certified net assessed value of \$844,828,091 and assumes no growth thereafter. Assumes miscellaneous revenue factor of 11.46% per the 2024 1782 Notice for the School Corporation. Per \$100 of net assessed value.



CHART OF EXISTING AND PROPOSED DEBT SERVICE/LEASE RENTAL PAYMENTS



- Existing Debt Service
- Proposed \$26,430,000 First Mortgage Bonds, Series 2025
- Approved \$995,000 General Obligation Bonds of 2024
- Estimated Capitalized Interest Expense
- Estimated Debt Service Tax Rate

Note: See assumptions on slide 3.

SCHEDULE OF EXISTING AND PROPOSED DEBT SERVICE/LEASE RENTAL PAYMENTS

Payment Year	Existing Debt Service	Approved \$995,000 General Obligation Bonds of 2024	Proposed \$26,430,000 First Mortgage Bonds, Series 2025	Total Annual Existing Debt Service/ Lease Rental Payments
2024	\$2,384,850			\$2,384,850
2025	2,323,900	\$282,640		2,606,540
2026	2,139,400	468,040	\$452,000	3,059,440
2027	2,136,500	159,630	277,000	2,573,130
2028	1,400,000	159,230	1,327,000	2,886,230
2029	1,399,000		1,327,000	2,726,000
2030	1,400,000		1,327,000	2,727,000
2031			2,655,000	2,655,000
2032			2,652,000	2,652,000
2033			2,651,000	2,651,000
2034			2,656,000	2,656,000
2035			2,657,000	2,657,000
2036			2,654,000	2,654,000
2037			2,652,000	2,652,000
2038			2,650,000	2,650,000
2039			2,654,000	2,654,000
2040			2,653,000	2,653,000
2041			2,647,000	2,647,000
2042			2,651,000	2,651,000
2043			2,654,000	2,654,000
2044			2,651,000	2,651,000
Totals	\$13,183,650	\$1,069,540	\$41,847,000	\$56,100,190

Note: See assumptions on slide 3.





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