

Auburn School District No. 408

Option B: November 2025 Bond Election, \$490,000,000, 3 Sales, Level School Levy Rate, February 2026 Tech Levy Election - \$57,400,000, Capital Levy: \$53,400,000

Option:	59
Underlying Rating:	Aa2

	Issue 1	Issue 2	Issue 3	Total
Bonds Issued:	12/1/25	12/1/26	12/1/27	
Auth Amount:	\$163.400M	\$163.300M	\$163.300M	\$490.000M
Interest Rate Cushion:	50bps	75bps	100bps	
Term (Years):	20.0	20.0	20.0	

Notes:
- DSF buildup in 2026
- Stepdown in 2032 & 2041

AV Summary (\$000's)					Levy Amount Detail (\$000's)										Levy Rate Detail										DSF Incr/ (Decr)					
	Bond AV Growth		EP&O Growth			Tech	Tech	Capital		2025	2026	2027	Total New Bonds	Total Bond Levy	Total School Levy			Tech	Tech	Capital	Prior	2025	2026	2027	Total New Bonds	Total Bonds	Total School Levy Rate	Amt	Rate Impact	
Year	Bond AV	Rate	EP&O AV	Rate	EP&O Levy	Levy	Levy 2	Levy	Prior Debt							Year	EP&O Levy	Levy	Levy 2	Levy	Debt									
2008	9,213,142	13.55%	9,213,025	13.55%	22,127	2,500	-	-	16,000				-	16,000	40,627	2008	2.40	0.27	-	-	1.74					1.74	4.41			
2009	9,978,246	8.30%	9,978,143	8.30%	24,325	2,750	-	-	16,600				-	16,600	43,675	2009	2.44	0.28	-	-	1.66					1.66	4.38			
2010	8,886,476	-10.94%	8,886,544	-10.94%	25,991	12,000	-	-	7,275				-	7,275	45,266	2010	2.92	1.35	-	-	0.82					0.82	5.09			
2011	8,565,795	-3.61%	8,565,962	-3.61%	29,458	13,900	-	-	8,000				-	8,000	51,358	2011	3.44	1.62	-	-	0.93					0.93	6.00			
2012	8,146,015	-4.90%	8,146,275	-4.90%	30,318	11,700	-	-	8,000				-	8,000	50,018	2012	3.72	1.44	-	-	0.98					0.98	6.14			
2013	7,786,048	-4.42%	7,786,248	-4.42%	30,850	3,900	-	-	16,809				-	16,809	51,559	2013	3.96	0.50	-	-	2.16					2.16	6.62			
2014	8,311,148	6.74%	8,311,380	6.74%	32,054	4,400	-	-	17,591	-	-	-	-	17,591	54,045	2014	3.86	0.53	-	-	2.12					2.12	6.50			
2015	9,376,578	12.82%	9,376,814	12.82%	36,192	8,070	-	-	13,319	-	-	-	-	13,319	57,581	2015	3.86	0.86	-	-	1.42					1.42	6.14			
2016	10,057,252	7.26%	10,057,490	7.26%	38,928	3,670	-	-	16,019	-	-	-	-	16,019	58,616	2016	3.87	0.36	-	-	1.59					1.59	5.83			
2017	10,868,904	8.07%	10,869,170	8.07%	40,765	3,680	-	-	28,845	-	-	-	-	28,845	73,290	2017	3.75	0.34	-	-	2.65	-	-	-	-	2.65	6.74	-	-	
2018	12,022,682	10.62%	12,022,937	10.62%	43,054	3,671	-	-	29,016	-	-	-	-	29,016	75,741	2018	3.58	0.31	-	-	2.41	-	-	-	-	2.41	6.30	-	-	
2019	13,005,654	8.18%	13,005,891	8.18%	19,509	3,374	-	-	26,714	-	-	-	-	26,714	49,598	2019	1.50	0.26	-	-	2.05	-	-	-	-	2.05	3.81	-	-	
2020	13,916,338	7.00%	13,916,579	7.00%	34,791	3,961	-	-	33,606	-	-	-	-	33,606	72,358	2020	2.50	0.28	-	-	2.41	-	-	-	-	2.41	5.20	-	-	
2021	14,945,689	7.40%	14,945,912	7.40%	37,365	5,837	-	-	34,552	-	-	-	-	34,552	77,755	2021	2.50	0.39	-	-	2.31	-	-	-	-	2.31	5.20	-	-	
2022	16,284,631	8.96%	16,284,857	8.96%	40,712	5,842	-	-	34,626	-	-	-	-	34,626	81,180	2022	2.50	0.36	-	-	2.13	-	-	-	-	2.13	4.99	-	-	
2023	19,896,523	22.18%	19,896,728	22.18%	45,191	5,851	-	-	36,672	-	-	-	-	36,672	87,714	2023	2.27	0.29	-	-	1.84	-	-	-	-	1.84	4.41	-	-	
2024	19,965,712	0.35%	19,965,589	0.35%	49,539	5,867	-	-	38,569	-	-	-	-	38,569	93,975	2024	2.48	0.29	-	-	1.93	-	-	-	-	1.93	4.71	-	-	
2025	21,502,373	7.70%	21,502,611	7.70%	51,954	5,928	-	-	38,471	-	-	-	-	38,471	96,353	2025	2.42	0.28	-	-	1.79	-	-	-	-	1.79	4.48	-	-	
2026	22,362,468	4.00%	22,362,715	4.00%	54,434	5,833	8,882	8,263	32,896	16,940	-	-	16,940	51,530	128,941	2026	2.43	0.26	0.40	0.37	1.47	0.76	-	-	0.83	2.30	5.77	1,694	0.08	
2027	23,033,342	3.00%	23,033,597	3.00%	57,156		9,148	8,511	33,895	11,613	12,480	-	24,093	57,989	132,803	2027	2.48	-	0.40	0.37	1.47	0.50	0.54	-	1.05	2.52	5.77	-	-	
2028	23,724,342	3.00%	23,724,605	3.00%	59,312		9,423	8,766	33,399	7,884	8,742	9,452	26,077	59,476	136,976	2028	2.50	-	0.40	0.37	1.41	0.33	0.37	0.40	1.10	2.51	5.77	-	-	
2029	24,436,072	3.00%	24,436,343	3.00%	61,091		9,705	9,029	34,428	8,069	8,927	9,642	26,637	61,065	140,890	2029	2.50	-	0.40	0.37	1.41	0.33	0.37	0.39	1.09	2.50	5.77	-	-	
2030	25,169,154	3.00%	25,169,433	3.00%	62,924		9,996	9,300	35,472	8,339	9,191	9,900	27,430	62,902	145,122	2030	2.50	-	0.40	0.37	1.41	0.33	0.37	0.39	1.09	2.50	5.77	-	-	
2031	25,798,383	2.50%	25,798,669	2.50%	64,497		10,246	9,532	36,554	9,153	9,355	9,413	27,920	64,474	148,749	2031	2.50	-	0.40	0.37	1.42	0.35	0.36	0.36	1.08	2.50	5.77	-	-	
2032	26,443,343	2.50%	26,443,636	2.50%	66,109	-	10,577		37,669	10,491	10,017	9,413	29,921	67,590	144,276	2032	2.50		0.40	-	1.42	0.40	0.38	0.36	1.13	2.56	5.46	-	-	
2033	27,104,426	2.50%	27,104,727	2.50%	67,762	-	10,842		39,135	10,637	10,095	9,413	30,144	69,279	147,882	2033	2.50		0.40	-	1.44	0.39	0.37	0.35	1.11	2.56	5.46	-	-	
2034	27,782,037	2.50%	27,782,345	2.50%	69,456	-	11,113		40,561	10,841	10,193	9,413	30,447	71,008	151,576	2034	2.50		0.40	-	1.46	0.39	0.37	0.34	1.10	2.56	5.46	-	-	
2035	28,476,588	2.50%	28,476,903	2.50%	71,192	-	11,391		41,775	11,220	10,376	9,413	31,009	72,784	155,367	2035	2.50		0.40	-	1.47	0.39	0.36	0.33	1.09	2.56	5.46	-	-	
2036	29,188,503	2.50%	29,188,826	2.50%	72,972	-	11,675		43,030	11,598	10,563	9,413	31,574	74,604	159,251	2036	2.50		0.40	-	1.47	0.40	0.36	0.32	1.08	2.56	5.46	-	-	
2037	29,918,215	2.50%	29,918,547	2.50%	74,796	-	11,967		37,349	16,644	13,067	9,413	39,123	76,472	163,236	2037	2.50		0.40	-	1.25	0.56	0.44	0.31	1.31	2.56	5.46	-	-	
2038	30,666,171	2.50%	30,666,510	2.50%	76,666	-	12,266		38,472	17,178	13,320	9,413	39,910	78,382	167,315	2038	2.50		0.40	-	1.25	0.56	0.43	0.31	1.30	2.56	5.46	-	-	
2039	31,432,825	2.50%	31,433,173	2.50%	78,583	-	12,573		33,019	22,133	15,777	9,413	47,323	80,341	171,498	2039	2.50		0.40	-	1.05	0.70	0.50	0.30	1.51	2.56	5.46	-	-	
2040	32,218,646	2.50%	32,219,002	2.50%	80,548	-	12,887		15,507	21,472	33,880	11,493	66,845	82,352	175,787	2040	2.50		0.40	-	0.48	0.67	1.05	0.36	2.07	2.56	5.46	-	-	
2041	33,024,112	2.50%	33,024,477	2.50%	82,561	-	13,210		-	15,438	17,120	20,833	53,391	53,391	149,162	2041	2.50		0.40	-	-	0.47	0.52	0.63	1.62	1.62	4.52	-	-	
2042	33,849,715	2.50%	33,850,089	2.50%	84,625	-	13,540		-	15,915	17,565	21,245	54,725	54,725	152,891	2042	2.50		0.40	-	-	0.47	0.52	0.63	1.62	1.62	4.52	-	-	
2043	34,695,957	2.50%	34,696,342	2.50%	86,741	-	13,878		-	16,406	18,021	21,666	56,094	56,094	156,713	2043	2.50		0.40	-	-	0.47	0.52	0.62	1.62	1.62	4.52	-	-	
2044	35,563,356	2.50%	35,563,750	2.50%	88,909	-	14,225		-	16,902	18,494	22,096	57,492	57,492	160,627	2044	2.50		0.40	-	-	0.48	0.52	0.62	1.62	1.62	4.52	-	-	
2045	36,452,440	2.50%	36,452,844	2.50%	91,132	-	14,581		-	17,418	18,969	22,541	58,928	58,928	164,641	2045	2.50		0.40	-	-	0.48	0.52	0.62	1.62	1.62	4.52	-	-	
2046	37,363,751	2.50%	37,364,165	2.50%	93,410	-	14,946		-	-	28,452	31,946	60,401	60,401	168,757	2046	2.50		0.40	-	-	-	-	0.76	0.86	1.62	1.62	4.52	-	-
2047	38,297,845	2.50%	38,298,269	2.50%	95,746	-	15,319		-	-	-	61,909	61,909	61,909	172,974	2047	2.50		0.40	-	-	-	-	1.62	1.62	1.62	4.52	-	-	
2048	39,255,291	2.50%	39,255,726	2.50%	98,139	-	15,702		-	-	-	-	-	-	113,841	2048	2.50		0.40	-	-	-	-	-	-	2.90	-	-	-	
2049	40,236,673	2.50%	40,237,119	2.50%	100,593	-	-		-	-	-	-	-	-	100,593	2049	2.50	-	-											