Summary of Outstanding Bonds
New Money Millage Analysis

BRADLEY PAYNE
REGISTERED MUNICIPAL ADVISORS

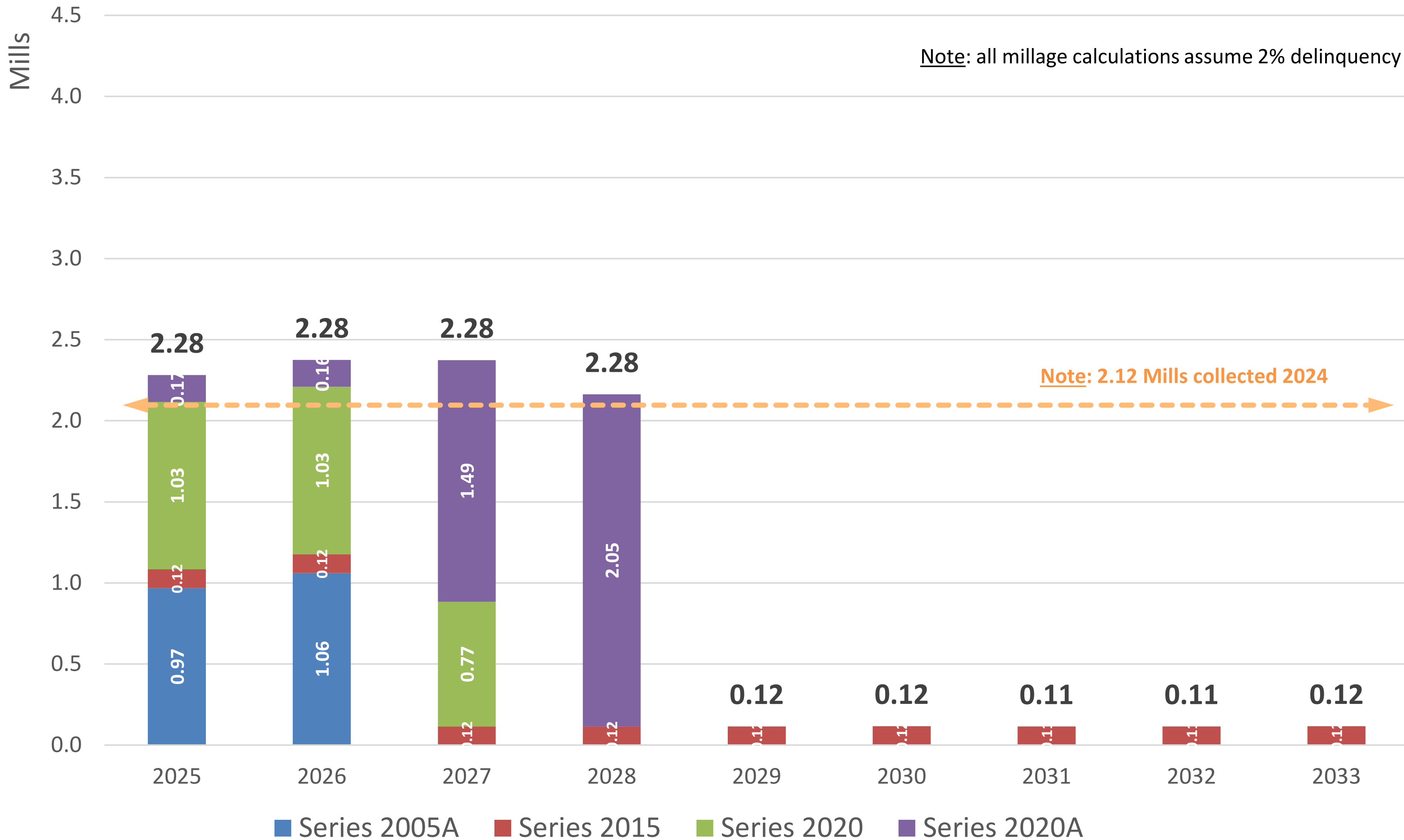
June 30, 2025

New Money Ballot Request

November 2025 Ballot	Total: $506,359,503
Plains Jr. School	$67,210,185
East Freshman	$53,446,946
East High School	$75,845,063
West High School	$75,785,059
New E.S.	$46,243,954
New E.S.	$46,243,954
New E.S.	$46,243,954
New E.S.	$46,243,954
Demolition	$9,096,434
LFI - Field House(s) Seed Fund	$20,000,000
LFI - Field/Stadium Improvements	$20,000,000
plus 0.95 mil	**P.I. Funding**

UTGO Bonds

Calculated Millage by Series (AV: $5,244,719,670)



Sources: EMMA, Official Statements, OMAC

BRADLEY PAYNE
REGISTERED MUNICIPAL ADVISORS

New Money Millage Analysis

Required Ballot Millage Calculation

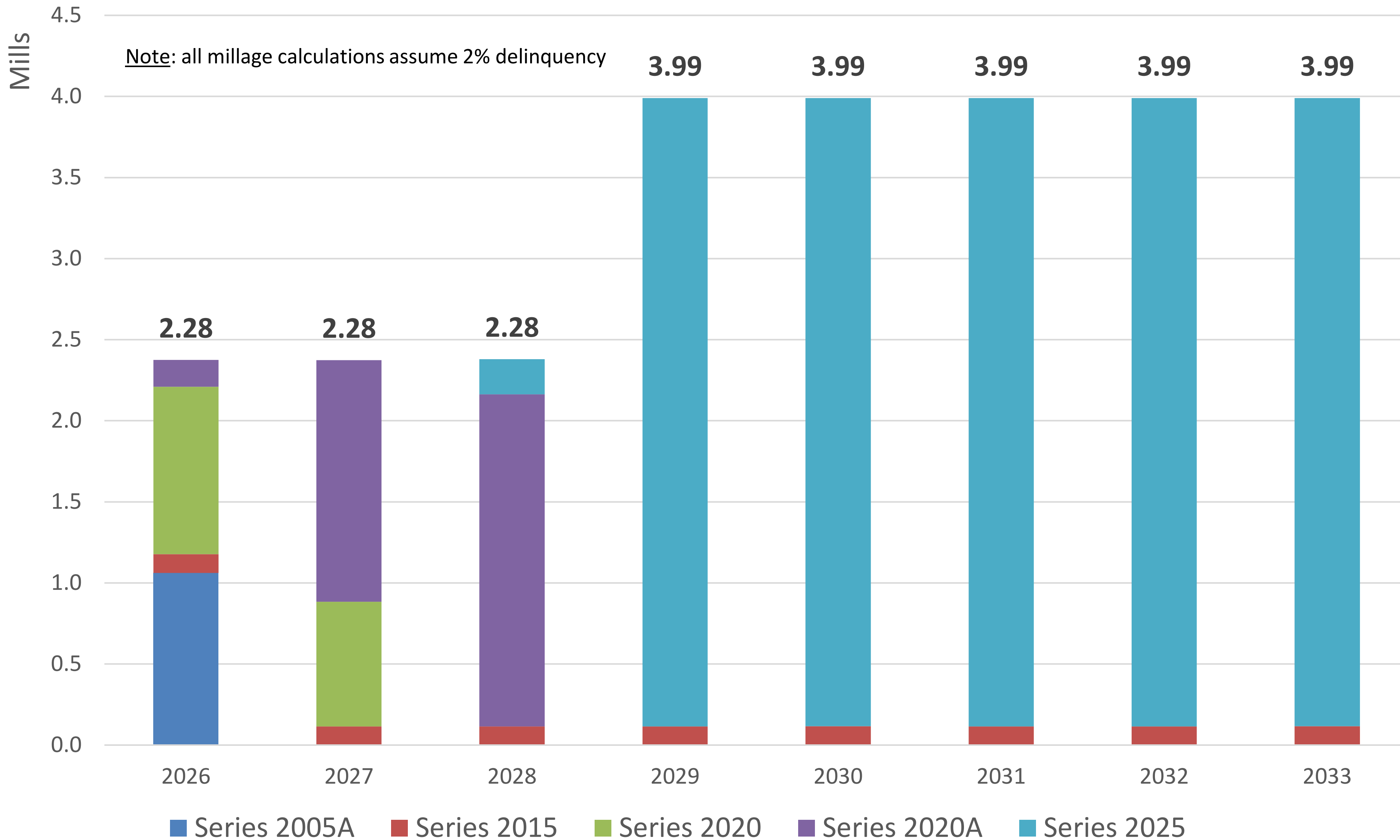
Bond Millage Estimates| Lakota Local Schools

Bond Millage Calculation Assumptions		Cost to Homeowner by Property Value						
		Appraised Value	**Tax Value (35%)**	**Annual**	**Monthly**	**Weekly**	**Daily**	**Over 65 or Disabled***
Projected Year of Issuance	2026	$50,000	$17,500	$87.31	$7.28	$1.68	$0.24	$43.65
Estimated Tax Valuation	$5,244,719,670	$60,000	$21,000	$104.77	$8.73	$2.01	$0.29	$61.12
Interest Rate	4.80%	$70,000	$24,500	$122.23	$10.19	$2.35	$0.33	$78.58
Amortization (Years)	37	$80,000	$28,000	$139.70	$11.64	$2.69	$0.38	$96.04
Bond Issue Size	$506,359,503	$90,000	$31,500	$157.16	$13.10	$3.02	$0.43	$113.50
		$100,000	$35,000	$174.62	$14.55	$3.36	$0.48	$130.96
		$110,000	$38,500	$192.08	$16.01	$3.69	$0.53	$148.43
Millage Calculation		$120,000	$42,000	$209.54	$17.46	$4.03	$0.57	$165.89
First Year's Interest	$24,305,256	$130,000	$45,500	$227.00	$18.92	$4.37	$0.62	$183.35
Last Year's Interest	$656,899	$140,000	$49,000	$244.47	$20.37	$4.70	$0.67	$200.81
Total	$24,962,155	$150,000	$52,500	$261.93	$21.83	$5.04	$0.72	$218.27
Average Interest	$12,481,077	$160,000	$56,000	$279.39	$23.28	$5.37	$0.77	$235.74
Average Annual Principal	$13,685,392	$170,000	$59,500	$296.85	$24.74	$5.71	$0.81	$253.20
Average Annual Debt Service	$26,166,469	$180,000	$63,000	$314.31	$26.19	$6.04	$0.86	$270.66
		$190,000	$66,500	$331.78	$27.65	$6.38	$0.91	$288.12
		$200,000	$70,000	$349.24	$29.10	$6.72	$0.96	$305.58
Bond Millage	4.99	$225,000	$78,750	$392.89	$32.74	$7.56	$1.08	$349.24
		$250,000	$87,500	$436.55	$36.38	$8.40	$1.20	$392.89
Total Millage	**4.99**	$275,000	$96,250	$480.20	$40.02	$9.23	$1.32	$436.55
		$300,000	$105,000	$523.86	$43.65	$10.07	$1.44	$480.20
		$325,000	$113,750	$567.51	$47.29	$10.91	$1.55	$523.86
Cost to Average Homeowner		$350,000	$122,500	$611.17	$50.93	$11.75	$1.67	$567.51
Average Home Value	$100,000	$375,000	$131,250	$654.82	$54.57	$12.59	$1.79	$611.17
Annual Cost	$174.62	$400,000	$140,000	$698.48	$58.21	$13.43	$1.91	$654.82
Monthly Cost	$14.55	$425,000	$148,750	$742.13	$61.84	$14.27	$2.03	$698.48
Weekly Cost	$3.36	$450,000	$157,500	$785.78	$65.48	$15.11	$2.15	$742.13
Daily Cost	$0.48	$500,000	$175,000	$873.09	$72.76	$16.79	$2.39	$829.44

* Note: to qualify for this property tax reduction the over 65 or disabled resident must have total income of under $30,000

UTGO Bonds

Projected Calculated Millage by Series (AV: $5,244,719,670)



Sources: EMMA, Official Statements, OMAC

BRADLEY PAYNE
REGISTERED MUNICIPAL ADVISORS

Millage Analysis

Lakota

Net New Millage Impact (Ballot Calculation @ 4.99 Mills)

	Millage Proposed
Current Bond Millage – Collection 2026	2.28
Proposed Max Millage to Be Collected	3.99
Net Increase Over Current or Proposed Bond Millage	1.71
PI Levy Request	0.95
TOTAL NET NEW MILLAGE	**2.66**
Increased Tax on $100,000 Home Value	**$93.10**

BRADLEY PAYNE
REGISTERED MUNICIPAL ADVISORS

Important Disclosures

Disclosure of Conflicts of Interest and Legal or Disciplinary Events

- Pursuant to Municipal Securities Rulemaking Board ("MSRB") Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients which include, amongst other things, conflicts of interest and any legal or disciplinary events of Bradley Payne Advisors, LLC ("Bradley Payne") and its associated persons.

- **Conflicts of Interest**
  Bradley Payne represents that the firm may receive compensation from an Issuer or Obligated Person for services rendered relating to the issuance of municipal securities, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, Bradley Payne hereby discloses that such contingent and/or transactional compensation may present a potential conflict of interest regarding the firm's ability to provide unbiased advice with respect to such transactions. This conflict of interest will not impair Bradley Payne's ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Issuer. If Bradley Payne becomes aware of any additional potential or actual conflict of interest after this disclosure, Bradley Payne will disclose the detailed information in writing to the Issuer in a timely manner.

- **Legal or Disciplinary Events**
  Bradley Payne does not have any legal events or disciplinary history on its Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations, and civil litigation. The Issuer may electronically access Bradley Payne's most recent Form MA and each most recent Form MA-I filed with the Securities and Exchange Commission ("SEC") at the following website:
  www.sec.gov/edgar/searchedgar/companysearch.html

- There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I that Bradley Payne filed with the SEC. If any material legal or regulatory action is brought against Bradley Payne, we will provide complete disclosure to the Issuer in detail allowing the Issuer to evaluate Bradley Payne, its management, and personnel.

Important Disclosures

Disclaimer

- Bradley Payne Advisors, LLC (“Bradley Payne”) has registered as a municipal advisor with the Municipal Securities Rule Making Board (“MSRB”) and the Securities and Exchange Commission (“SEC”). As a registered municipal advisor, Bradley Payne may provide advice to a municipal entity or obligated person. An obligated person is an entity other than a municipal entity, such as a not for profit corporation, that has commenced an application or negotiation with an entity to issue municipal securities on its behalf and for which it will provide support. If and when an issuer engages Bradley Payne to provide financial advisory or consultant services with respect to the issuance of municipal securities, Bradley Payne is obligated to evidence such a financial advisory relationship with a written agreement. When acting as a registered municipal advisor, Bradley Payne is a fiduciary required by federal law to act in the best interest of a municipal entity without regard to its own financial or other interests.

- The information in this presentation is provided for education and informational purposes only by Bradley Payne without any express or implied warranty of any kind, including warranties of accuracy, completeness, or fitness for any particular purpose. The Information contained in or provided from or through this presentation is not intended to be and does not constitute financial advice, investment advice, trading advice, or any other advice. You understand that you are using any and all information available within this presentation at your own risk.

- The views expressed constitute the perspective of Bradley Payne’s municipal advisory business at the time of distribution and are subject to change. The content is based on sources generally believed to be reliable and available to the public, however, Bradley Payne’s municipal advisory business cannot guarantee the accuracy, completeness, or suitability. This material is not intended to provide specific advice or a specific recommendation. Past performance is not necessarily a guide to future performance and estimates of future performance are based on assumptions that may not be realized.