

**Raymond Central Public Schools 2019-2020 Board of Education Budget Workshop**

Wednesday, August 28, 2019 at 6:00 PM Central

Raymond Central Jr-Sr High School - Mustang Room

1800 West Agnew Road

Raymond, NE 68428-9783

Call to Order and Pledge of Allegiance

Motion to Excuse Board Member's Absence

Open Meeting Law

Discussion Items

First National Capital Markets - Series 2019 Refunding Series 2014 General Obligation

Bonds

2019-2020 Budget Planning

Tax Levy Determination

Adjournment

**\*\* Preliminary - For Discussion Purposes Only \*\***

- 5 MONTHS GROUP 10  
 LOCK RATE.  
 - SEPT 2019 TO LOCK  
 (\* )

# Raymond Central Public Schools

Series 2019 Refunding Series 2014 General Obligation Bonds (Uniform)

## Refunding Summary

Dated Date	11/26/2019
Prior Average Coupon	2.95%
New Average Coupon	1.97%
All Inclusive Cost (AIC)	2.25%
True Interest Cost (TIC)	2.21%
Average Annual Savings	\$13,447
Net Present Value Benefit (\$)	\$133,160
Net Present Value Benefit (%)	3.689%

## Sources and Uses

Sources of Funds	
Par Amount of Bonds - ISSUE AMOUNT	\$3,670,000.00
Accrued Interest Prior Issue Debt Service Funds	41,083.33
<b>Total Sources</b>	<b>\$3,711,083.33</b>
↳ ALREADY BUDGETED	
Uses Of Funds	
Deposit to Current Refunding Fund - AMMORTAS CHARGE	\$3,654,096.11
Total Underwriter's Discount (1.300%) - (1.2%)	47,710.00
Costs of Issuance - LEGAL FEE	6,505.00
Rounding - COME BACK IN PAYMENT	2,772.22
<b>Total Uses</b>	<b>\$3,711,083.33</b>
* FIRST NATIONAL FEE - \$3,000	

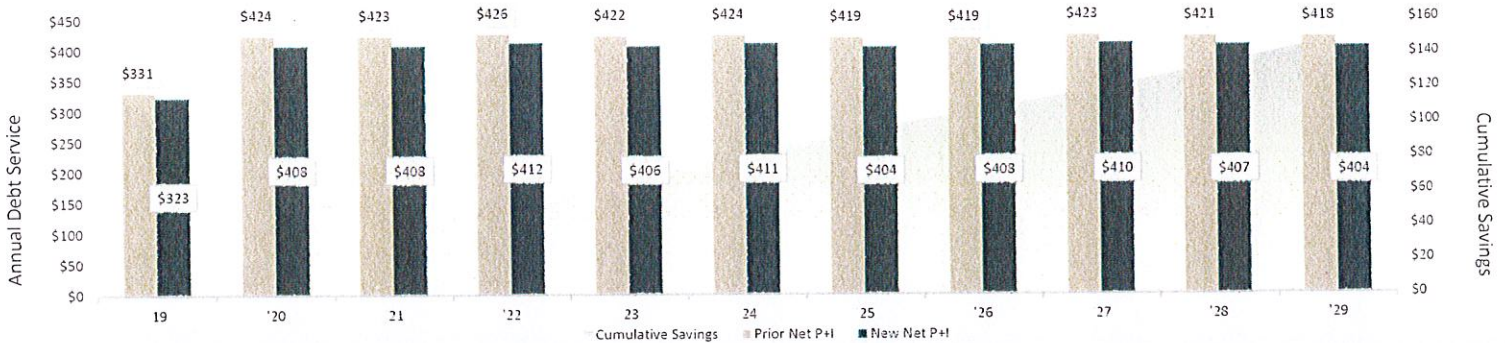
## Debt Service Comparison (Preliminary, as of 08/13/2019)

Net New P+I includes unrefunded maturity 12/15/2019 P+I of 322,400.00

- DOES NOT CHANGE PAYOFF LENGTH.

Maturity Date	Prior Net P+I	New Net P+I	Savings
12/15/2019	330,616.67	323,196.22	7,420.45
12/15/2020	423,600.00	407,612.50	15,987.50
12/15/2021	422,587.50	407,512.50	15,075.00
12/15/2022	425,657.50	412,165.00	13,492.50
12/15/2023	422,497.50	406,485.00	16,012.50
12/15/2024	423,700.00	410,627.50	13,072.50
12/15/2025	419,115.00	404,240.00	14,875.00
12/15/2026	418,855.00	407,670.00	11,185.00
12/15/2027	422,940.00	410,357.50	12,582.50
12/15/2028	421,005.00	407,272.50	13,732.50
12/15/2029	418,365.00	403,887.50	14,477.50
<b>Total</b>	<b>\$4,548,939.17</b>	<b>\$4,401,026.22</b>	<b>\$147,912.95</b>

over 10YR



### Craig T. Jones

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SCENARIO #2

# Raymond Central Public Schools

Series 2019 Refunding Series 2014 General Obligation Bonds (Accelerated)

## Refunding Summary

<b>Dated Date</b>	<b>11/26/2019</b>
<b>Prior Average Coupon</b>	<b>2.95%</b>
<b>New Average Coupon</b>	<b>1.95%</b>
<b>All Inclusive Cost (AIC)</b>	<b>2.24%</b>
<b>True Interest Cost (TIC)</b>	<b>2.20%</b>
<b>Average Annual Savings</b>	<b>\$14,838</b>
<b>Net Present Value Benefit (\$)</b>	<b>\$135,206</b>
<b>Net Present Value Benefit (%)</b>	<b>3.745%</b>

## Sources and Uses

<b>Sources of Funds</b>	
Par Amount of Bonds	\$3,670,000.00
Accrued Interest Prior Issue Debt Service Funds	41,083.33
<b>Total Sources</b>	<b>\$3,711,083.33</b>
<b>Uses Of Funds</b>	
Deposit to Current Refunding Fund	\$3,654,096.11
Total Underwriter's Discount (1.300%)	47,710.00
Costs of Issuance	6,505.00
Rounding	2,772.22
<b>Total Uses</b>	<b>\$3,711,083.33</b>

### Debt Service Comparison (Preliminary, as of 08/13/2019)

Net New P+I includes unrefunded maturity 12/15/2019 P+I of 322,400.00

Maturity Date	Prior Net P+I	New Net P+I	Savings
12/15/2019	330,616.67	323,167.19	7,449.48
12/15/2020	423,600.00	422,062.50	1,537.50
12/15/2021	422,587.50	421,737.50	850.00
12/15/2022	425,657.50	421,157.50	4,500.00
12/15/2023	422,497.50	420,317.50	2,180.00
12/15/2024	423,700.00	419,212.50	4,487.50
12/15/2025	419,115.00	417,650.00	1,465.00
12/15/2026	418,855.00	415,810.00	3,045.00
12/15/2027	422,940.00	418,302.50	4,637.50
12/15/2028	421,005.00	420,007.50	997.50
12/15/2029	418,365.00	286,300.00	132,065.00
<b>Total</b>	<b>\$4,548,939.17</b>	<b>\$4,385,724.69</b>	<b>\$163,214.48</b>



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