

Unified School District No. 289

Franklin County, Kansas (Wellsville)
General Obligation Refunding Bonds
Series 2015A

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Preliminary

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Sources & Uses

Dated 06/15/2015 | Delivered 06/15/2015

Sources Of Funds

Par Amount of Bonds	\$3,700,000.00
Reoffering Premium	88,027.60
Transfers from Prior Issue Debt Service Funds	621,285.00

Total Sources **\$4,409,312.60**

Uses Of Funds

Total Underwriter's Discount (0.800%)	29,600.00
Costs of Issuance	60,100.00
Deposit to Current Refunding Fund	4,316,285.00
Rounding Amount	3,327.60

Total Uses **\$4,409,312.60**

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Savings Report

Date	Principal	Coupon	Interest	New D/S	OLD D/S	Savings
09/01/2015	-	-	-	(3,327.60)	-	3,327.60
09/01/2016	580,000.00	2.000%	89,622.22	669,622.22	708,130.00	38,507.78
09/01/2017	600,000.00	2.000%	62,400.00	662,400.00	702,225.00	39,825.00
09/01/2018	610,000.00	2.000%	50,400.00	660,400.00	700,475.00	40,075.00
09/01/2019	625,000.00	2.000%	38,200.00	663,200.00	702,375.00	39,175.00
09/01/2020	635,000.00	2.000%	25,700.00	660,700.00	703,000.00	42,300.00
09/01/2021	650,000.00	2.000%	13,000.00	663,000.00	702,000.00	39,000.00
Total	\$3,700,000.00	-	\$279,322.22	\$3,975,994.62	\$4,218,205.00	\$242,210.38

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	841,567.04
Transfers from Prior Issue Debt Service Fund	(621,285.00)
Contingency or Rounding Amount	3,327.60
Net Present Value Benefit	\$223,609.64
Net PV Benefit / \$4,235,000 Refunded Principal	5.280%
Net PV Benefit / \$3,700,000 Refunding Principal	6.044%

Refunding Bond Information

Refunding Dated Date	6/15/2015
Refunding Delivery Date	6/15/2015

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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2015	-	-	-	-
03/01/2016	-	-	52,622.22	52,622.22
09/01/2016	580,000.00	2.000%	37,000.00	617,000.00
03/01/2017	-	-	31,200.00	31,200.00
09/01/2017	600,000.00	2.000%	31,200.00	631,200.00
03/01/2018	-	-	25,200.00	25,200.00
09/01/2018	610,000.00	2.000%	25,200.00	635,200.00
03/01/2019	-	-	19,100.00	19,100.00
09/01/2019	625,000.00	2.000%	19,100.00	644,100.00
03/01/2020	-	-	12,850.00	12,850.00
09/01/2020	635,000.00	2.000%	12,850.00	647,850.00
03/01/2021	-	-	6,500.00	6,500.00
09/01/2021	650,000.00	2.000%	6,500.00	656,500.00
Total	\$3,700,000.00	-	\$279,322.22	\$3,979,322.22

Yield Statistics

Bond Year Dollars	\$13,966.11
Average Life	3.775 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.5816473%
True Interest Cost (TIC)	1.5643653%
Bond Yield for Arbitrage Purposes	1.3475813%
All Inclusive Cost (AIC)	2.0117611%

IRS Form 8038

Net Interest Cost	1.3385230%
Weighted Average Maturity	3.773 Years

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
09/01/2016	Serial Coupon	2.000%	0.500%	580,000.00	101.808%	590,486.40
09/01/2017	Serial Coupon	2.000%	0.800%	600,000.00	102.624%	615,744.00
09/01/2018	Serial Coupon	2.000%	1.100%	610,000.00	102.831%	627,269.10
09/01/2019	Serial Coupon	2.000%	1.250%	625,000.00	103.066%	644,162.50
09/01/2020	Serial Coupon	2.000%	1.500%	635,000.00	102.496%	650,849.60
09/01/2021	Serial Coupon	2.000%	1.750%	650,000.00	101.464%	659,516.00
Total	-	-	-	\$3,700,000.00	-	\$3,788,027.60

Bid Information

Par Amount of Bonds	\$3,700,000.00
Reoffering Premium or (Discount)	88,027.60
Gross Production	\$3,788,027.60
Total Underwriter's Discount (0.800%)	\$(29,600.00)
Bid (101.579%)	3,758,427.60
Total Purchase Price	\$3,758,427.60
Bond Year Dollars	\$13,966.11
Average Life	3.775 Years
Average Coupon	2.000000%
Net Interest Cost (NIC)	1.5816473%
True Interest Cost (TIC)	1.5643653%

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Detail Costs Of Issuance

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COSTS OF ISSUANCE DETAIL

Bond Counsel	\$21,000.00
CUSIP	\$300.00
Financial Advisor	\$25,000.00
Paying Agent & Registrar	\$1,500.00
Rating Agency Fee	\$11,000.00
POS/Official Statement	\$1,000.00
KS Attorney General	\$300.00
TOTAL	\$60,100.00