



Hypothetical Financing Illustrations For:  
**Ridgedale Local School District**  
Lease Purchase Agreement / Certificates of Participation, Series 2024  
As of May 15, 2024



**LEASE PURCHASE VS. CERTIFICATES OF PARTICIPATION FINANCING**

	ASSUMING LEASE PURCHASE		ASSUMING COPs
	Lease Purchase Direct Placement	Lease Purchase Direct Placement	COPs Public Offering
Term:	15 Years	15 Years	30 Years
Estimated Project Costs:	\$4,250,000	\$5,055,000	\$11,500,000
<b>Estimated Average Annual Lease/COPs Payment Beginning in 2024:</b>	<b>\$390,625</b>	<b>\$464,279</b>	<b>\$698,424</b>
Estimated True Interest Cost on Proposed Financing:	4.55%	4.55%	4.64%
<b>Estimated All-In True Interest Cost on Proposed Financing:</b>	<b>4.84%</b>	<b>4.83%</b>	<b>4.71%</b>
Security:	Annual Appropriation	Annual Appropriation	Annual Appropriation
Tax Status:	Bank Qualified	Bank Qualified	Non-Bank Qualified
Approximate Rate Lock Date:	June, 2024	June, 2024	August, 2024
Estimated Issue Date:	July 10, 2024	July 10, 2024	September 11, 2024
Final Maturity:	December 1, 2038	December 1, 2038	December 1, 2053
<b>Official Statement:</b>	<b>Not Required</b>	<b>Not Required</b>	<b>Required</b>
Credit Enhancement:	Not Required	Not Required	Required
<b>Assumed Rating:</b>	<b>Not Required</b>	<b>Not Required</b>	<b>"AA"/"A1"</b>

(1) All estimated cost of issuance are financed and included in the estimated annual payment amount stated above.

(3) Rates as of the date stated above and are subject to change. Rate fluctuations will result in increased or decreased illustrated payments for the District. Interest rate and payment fluctuations could be significant and therefore the exact interest rate and payment for the District is difficult to estimate. The final interest rate and therefore payment will be based upon current market conditions at the time the financing is priced.

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