



Ridgedale Local School District
Hypothetical Financing Illustrations - UTGO Bonds
As of May 15, 2024

BAIRD

UTGO Voted Bonds					
Project Size	Term ⁽¹⁾	Repayment Source	Est. Required Millage ^(2,3)	Est. All In TIC ⁽⁴⁾	Est. Annual Cost Per \$100k Home
\$8,500,000	25 Years	Voted Bond Millage	2.84 Mills - 2.96 Mills	4.40% - 4.90%	\$99.32 - \$103.43
\$8,500,000	30 Years	Voted Bond Millage	2.55 Mills - 2.67 Mills	4.50% - 5.00%	\$89.38 - \$93.46
\$11,500,000	25 Years	Voted Bond Millage	3.84 Mills - 4.00 Mills	4.40% - 4.90%	\$134.38 - \$139.93
\$11,500,000	30 Years	Voted Bond Millage	3.45 Mills - 3.61 Mills	4.50% - 5.00%	\$120.92 - \$126.44

⁽¹⁾ The District is bound by a maximum maturity of the weighted useful life of the entire project. The construction of a new facility has a useful life of 40 years, however since this is a renovation/improvement project to an existing facility, the useful life most likely will be less. We are assuming a maximum maturity or weighted useful life of 25-30 years given the assumed scope of the project. However, the weighted average maximum maturity may be less than 25 years after further review. This would need to be confirmed by bond counsel.

⁽²⁾ Estimated bond levy millage assumes a 2024 AV of \$188,346,560. As of the 2024 Assessed Values, we are showing the District has approximately \$16,951,190 of voted debt capacity and the possibility to increase with the use of Special Needs Debt Capacity to approximately \$40,255,642. If the District is working with OFCC, then debt limitations may not apply. These debt limitations are subject to change.

⁽³⁾ Rates as of May, 2024 and May, 2024 PLUS .50% as buffer given the long period of time between today and actually pricing (locking in rates) the bonds. Interest rates will fluctuate between now and pricing causing an increase or decrease in millage rates and all-in TIC illustrated above. As we get closer to the date of the Ballot, this spread in interest rate will be reduced to determine final interest rate for ballot purposes.

⁽⁴⁾ The All-in TIC includes all the estimated closing costs associated with the Bonds.

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