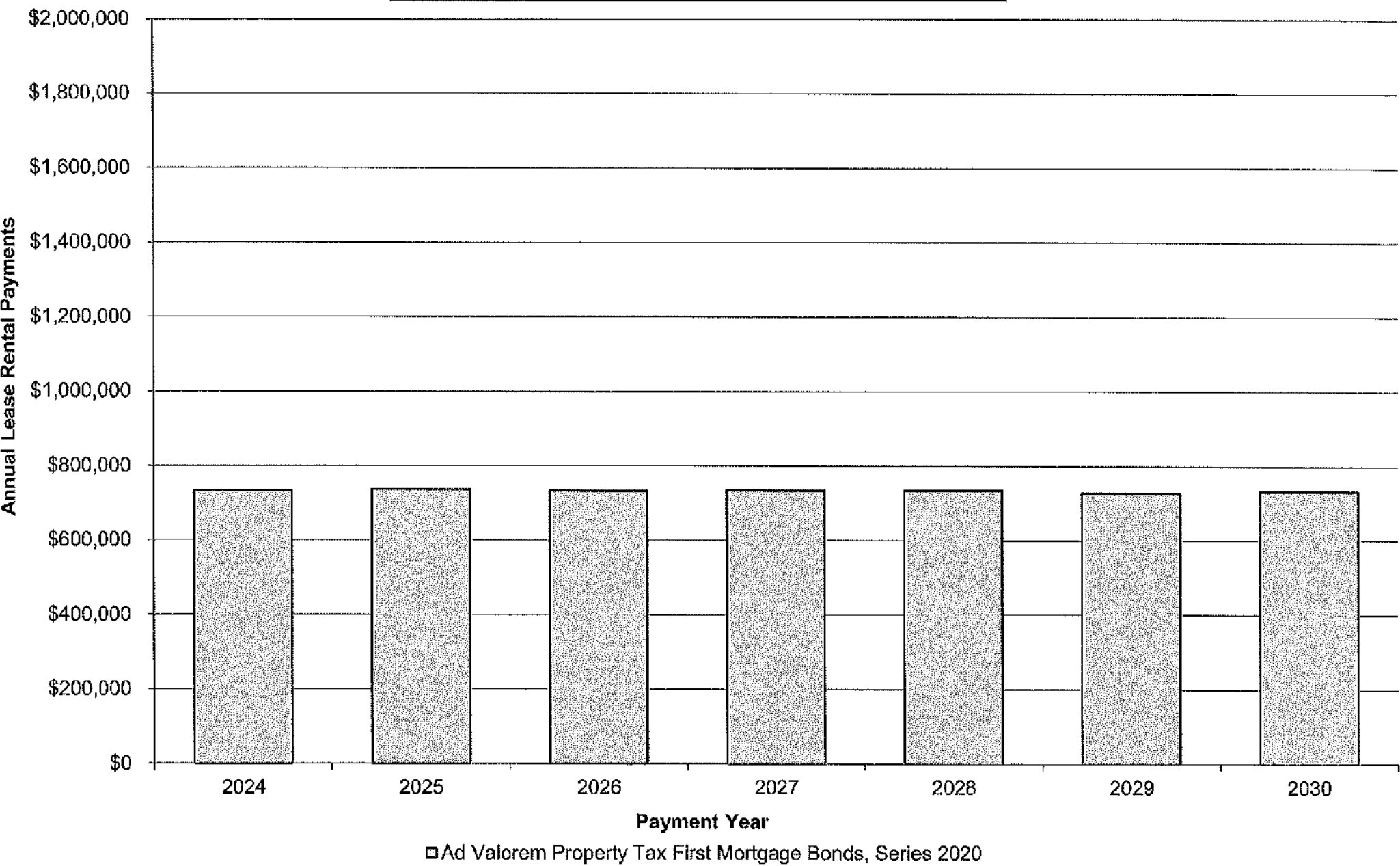


**Existing
Debt**

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

SCHEDULE OF EXISTING LEASE RENTAL PAYMENTS



Note: Bonds are payable on a budget year basis. Does not include Fees.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

SCHEDULE OF EXISTING LEASE RENTAL PAYMENTS

<u>Payment Year</u>	<u>Ad Valorem Property Tax First Mortgage Bonds, Series 2020</u>	<u>Totals</u>
2024	\$733,000	\$733,000
2025	736,000	736,000
2026	733,000	733,000
2027	734,000	734,000
2028	734,000	734,000
2029	727,000	727,000
2030	732,000	732,000
Totals	<u>\$5,129,000</u>	<u>\$5,129,000</u>

Note: Bonds are payable on a budget year basis. Does not include Fees.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

CALCULATION OF GENERAL OBLIGATION DEBT LIMIT

Net Assessed Valuation (1)	\$382,087,409
Divided by 3	<u>3</u>
Sub-Total	127,362,470
Times: 2% General Obligation debt issue limit	<u>2%</u>
General Obligation debt issue limit	2,547,249
Less: Outstanding General Obligation debt (2)	<u> </u>
Estimated amount remaining for General Obligation debt issuance	<u><u>\$2,547,249</u></u>

(1) 2024 Certified Net Assessed Value per the DLGF.

(2) As of the date of this report.

Note: The pay 2024 gross assessed value for the School Corporation is \$568,256,910.

Illustrati Financin

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

SUMMARY OF ILLUSTRATIVE FINANCING INFORMATION

	<u>Scenario #1:</u> General Obligation Bonds of 2024	<u>Scenario #2:</u> First Mortgage Bonds, Series 2024	<u>Scenario #3:</u> General Obligation Bonds of 2024 and First Mortgage Bonds, Series 2025
Assumed Borrowing Amount	\$2,545,000	\$5,680,000	2024 GO: \$2,545,000 2025 FM: \$5,680,000
Assumed Repayment Term	4 years, 2 months	15 years, 2 months	2024 GO: 6 years, 2 months 2025 FM: 15 years, 8 months
Estimated Total Interest Expense (1)	\$362,138	\$3,119,253	2024 GO: \$490,238 2025 FM: \$3,752,103
Estimated Maximum Annual Payment (1)	\$846,550	\$594,000	2024 GO: \$884,038 2025 FM: \$727,000
Estimated Incremental Total Tax Rate Impact (2) 3)	\$0.2244	\$0.1597	\$0.2244

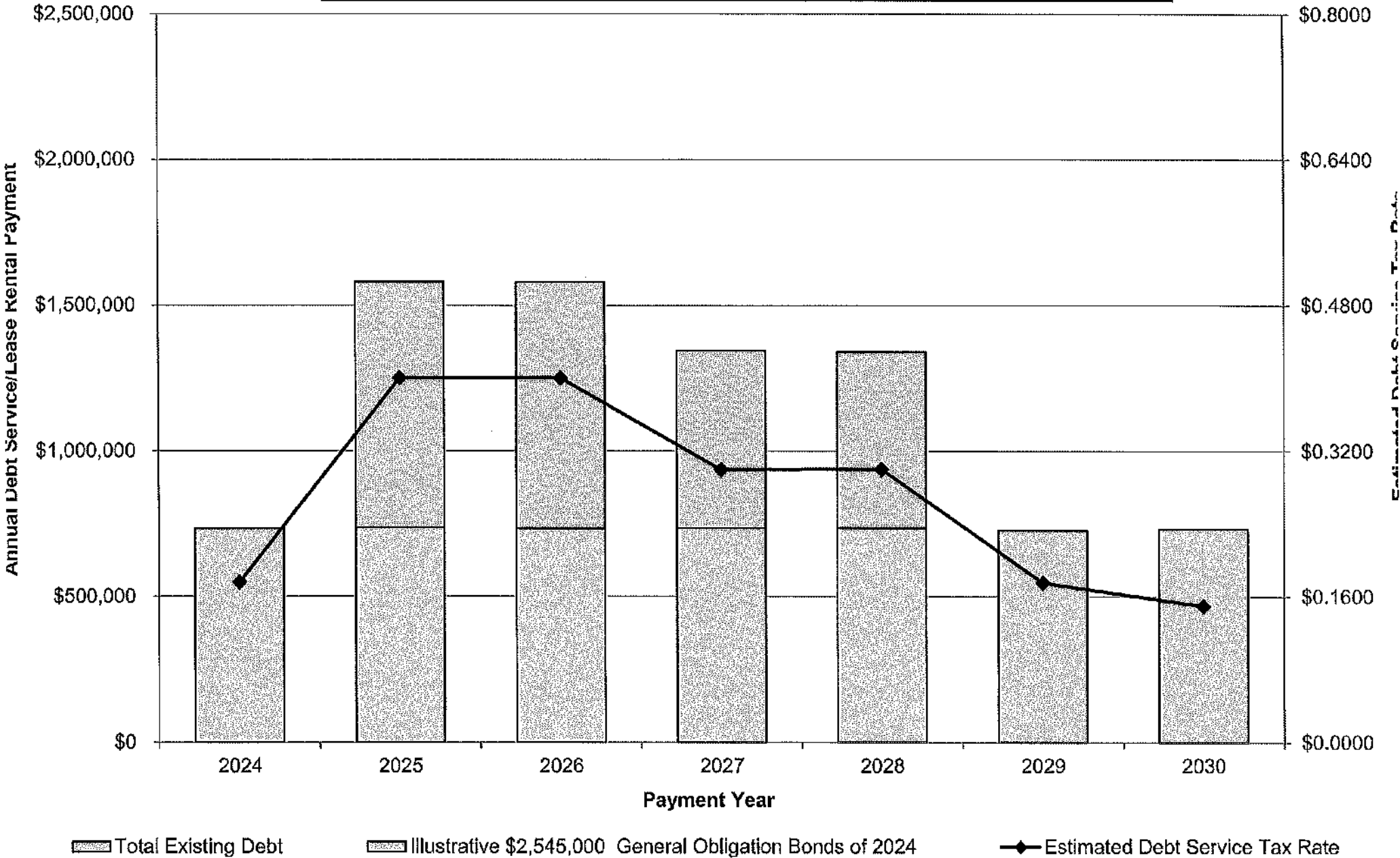
1) Assumes an annual interest rate of 6.0%. Actual interest rates may vary significantly depending upon the underlying credit and market conditions at the time of the bond sale.

2) Based on the 2024 certified net assessed value of \$382,087,409 per the DLGF. Tax rates payable per \$100 of net assessed value.

3) Estimated increase above the 2024 debt service tax rate per the 2024 Budget Order. Assumes debt service operating balance may be utilized as needed to help manage the debt service tax rate.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS



SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

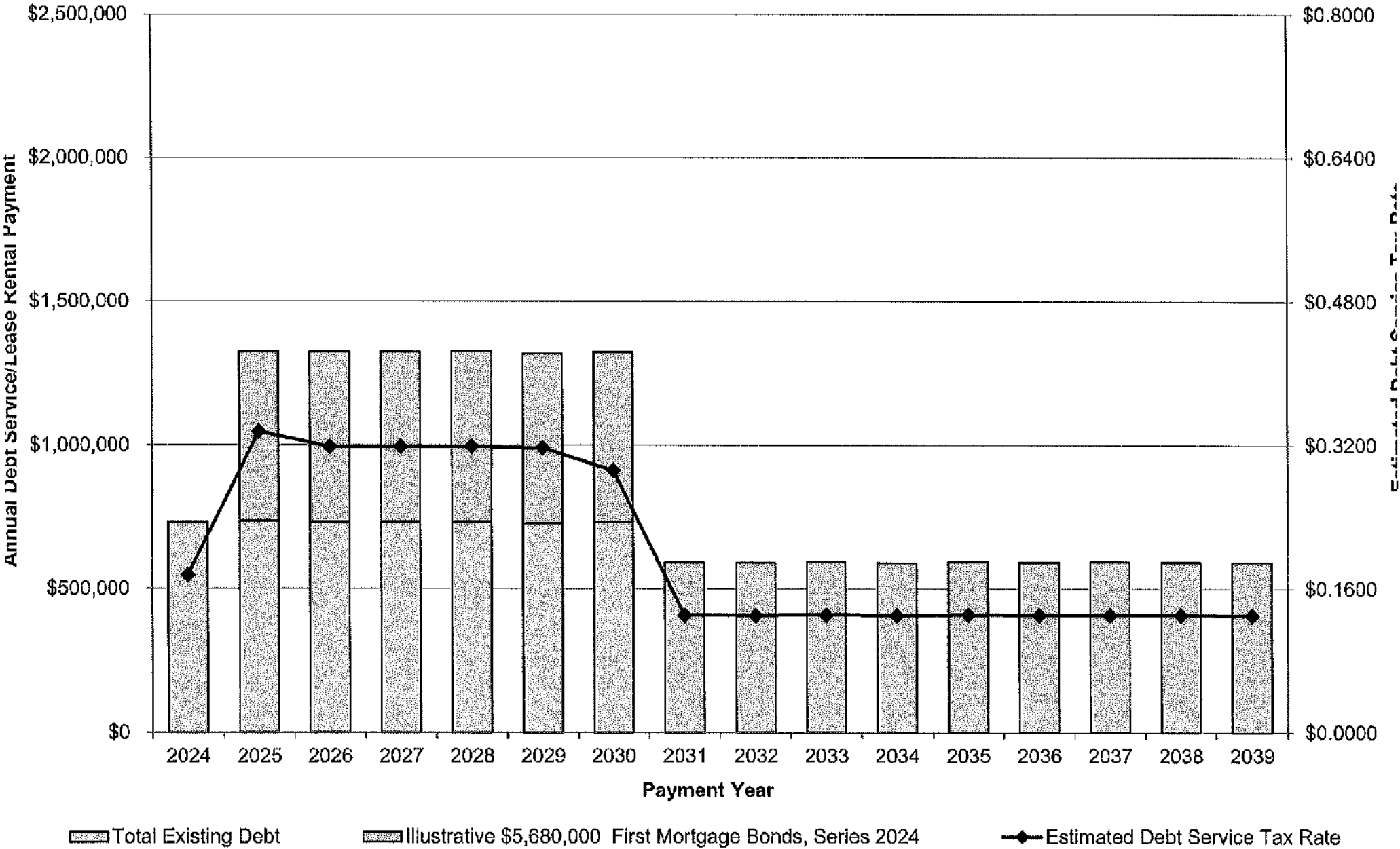
SCHEDULE OF EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS

Payment Year	Total Existing Debt	Illustrative \$2,545,000 General Obligation Bonds of 2024	Totals
2024	\$733,000		\$733,000
2025	736,000	\$844,638	1,580,638
2026	733,000	846,550	1,579,550
2027	734,000	609,700	1,343,700
2028	734,000	606,250	1,340,250
2029	727,000		727,000
2030	732,000		732,000
Totals	\$5,129,000	\$2,907,138	\$8,036,138

Note: Does not include Fees.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS



SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

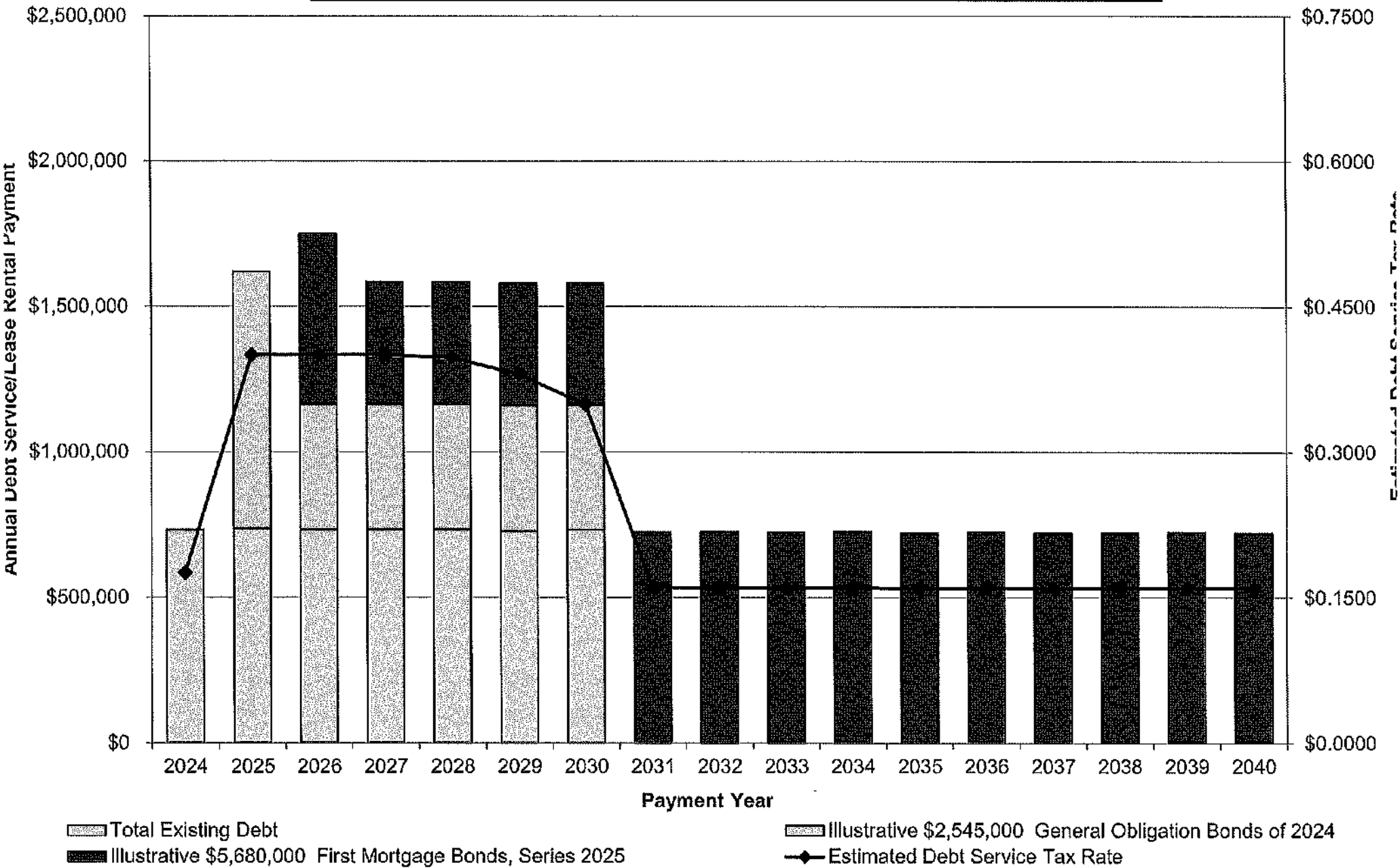
SCHEDULE OF EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS

Payment Year	Total Existing Debt	Illustrative \$5,680,000 First Mortgage Bonds, Series 2024	Totals
2024	\$733,000		\$733,000
2025	736,000	\$590,000	1,326,000
2026	733,000	592,000	1,325,000
2027	734,000	591,000	1,325,000
2028	734,000	594,000	1,328,000
2029	727,000	591,000	1,318,000
2030	732,000	592,000	1,324,000
2031		592,000	592,000
2032		591,000	591,000
2033		594,000	594,000
2034		590,000	590,000
2035		594,000	594,000
2036		592,000	592,000
2037		594,000	594,000
2038		593,000	593,000
2039		591,000	591,000
Totals	\$5,129,000	\$8,881,000	\$14,010,000

Note: Does not include Fees.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS



SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

SCHEDULE OF EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS

Payment Year	Total Existing Debt	Illustrative \$2,545,000 General Obligation Bonds of 2024	Illustrative \$5,680,000 First Mortgage Bonds, Series 2025	Totals
2024	\$733,000			\$733,000
2025	736,000	\$884,038		1,620,038
2026	733,000	430,300	\$587,000	1,750,300
2027	734,000	430,500	420,000	1,584,500
2028	734,000	429,500	421,000	1,584,500
2029	727,000	432,300	421,000	1,580,300
2030	732,000	428,600	421,000	1,581,600
2031			725,000	725,000
2032			726,000	726,000
2033			725,000	725,000
2034			727,000	727,000
2035			722,000	722,000
2036			726,000	726,000
2037			723,000	723,000
2038			723,000	723,000
2039			726,000	726,000
2040			722,000	722,000
Totals	\$5,129,000	\$3,035,238	\$9,515,000	\$17,679,238

Note: Does not include Fees.

SOUTHWESTERN CONSOLIDATED SCHOOL CORPORATION

ESTIMATED TAXPAYER IMPACT

		Scenario #1 and Scenario #3		Scenario #2	
Estimated Incremental Total Tax Rate Impact (1)		\$0.2244		\$0.1597	
<u>Market Value of Home</u>	<u>Net Assessed Value (2)</u>	<u>Monthly Tax Impact</u>	<u>Annual Tax Impact</u>	<u>Monthly Tax Impact</u>	<u>Annual Tax Impact</u>
\$100,000	\$33,800	\$6.32	\$75.85	\$4.50	\$53.98
150,000	66,300	12.40	148.78	8.82	105.88
170,600 (3)	79,690	14.90	178.82	10.61	127.26
200,000	98,800	18.48	221.71	13.15	157.78
250,000	131,300	24.55	294.64	17.47	209.69
300,000	163,800	30.63	367.57	21.80	261.59
400,000	228,800	42.79	513.43	30.45	365.39
500,000	293,800	54.94	659.29	39.10	469.20
Per 1 Acre of Agriculture Land (4)		\$0.43	\$5.12	\$0.30	\$3.64
Per \$100,000 Commercial/Rental Property		\$18.70	\$224.40	\$13.31	\$159.70

- 1) Based on the 2024 certified net assessed value of \$382,087,409 per the DLGF. Per \$100 of assessed value.
- 2) Includes the standard deduction at the lessor of \$48,000 or 60% of home value and the 35% supplemental homestead deduction.
- 3) The median home value within the School Corporation, per the U.S. Census Bureau.
- 4) Assumes the agricultural land is assessed at \$2,280 per acre for 2024 pay 2025 per the Indiana Department of Local Government Finance. Actual impact will vary based on productivity.

Note: Assumes proposed bonds are subject to the circuit breaker tax cap. The above impacts assume properties are not currently hitting the tax cap. For properties at the cap, no incremental impact is anticipated.