# **Colfax-Mingo Community School District, Iowa**

General Obligation School Bonds Dated 5/1/2005

## **Debt Service Schedule**

| _ | Date              | Principal      | Coupon                | Interest              | Total P+I      | Fiscal Total |                     |         |           |
|---|-------------------|----------------|-----------------------|-----------------------|----------------|--------------|---------------------|---------|-----------|
| _ | 06/07/2005        | =              | -                     | -                     | -              | -            |                     |         |           |
|   | 05/01/2006        | -              | -                     | 36,545.21             | 36,545.21      | 36,545.21    |                     |         |           |
|   | 11/01/2006        | -              | -                     | 19,933.75             | 19,933.75      | -            |                     |         |           |
|   | 05/01/2007        | -              | -                     | 19,933.75             | 19,933.75      | 39,867.50    |                     |         |           |
|   | 11/01/2007        | -              | -                     | 19,933.75             | 19,933.75      | -            |                     |         |           |
|   | 05/01/2008        | 10,000.00      | 5.750%                | 19,933.75             | 29,933.75      | 49,867.50    |                     |         |           |
|   | 11/01/2008        | -              | -                     | 19,646.25             | 19,646.25      | -            |                     |         |           |
|   | 05/01/2009        | 10,000.00      | 5.750%                | 19,646.25             | 29,646.25      | 49,292.50    |                     |         |           |
|   | 11/01/2009        | _              | -                     | 19,358.75             | 19,358.75      | -            | daaa aaa f 1        | C 41 /F |           |
|   | 05/01/2010        | 10,000.00      | 5.750%                | 19,358.75             | 29,358.75      | 48,717.50    | \$220,000 of surplu |         |           |
|   | 11/01/2010        | _              | -                     | 19,071.25             | 19,071.25      | -            | funds used Spring   |         |           |
|   | 05/01/2011        | 10,000.00      | 5.750%                | 19,071.25             | 29,071.25      | 48,142.50    | escrow those pri    |         |           |
|   | 11/01/2011        | -              | -                     | 18,783.75             | 18,783.75      | -            | amounts shown b     |         |           |
|   | 05/01/2012        | 10,000.00      | 5.750%                | 18,783.75             | 28,783.75      | 47,567.50    | Escrow invested i   |         |           |
|   | 11/01/2012        | -              | -                     | 18,496.25             | 18,496.25      | -            | with an earnings r  |         |           |
|   | 05/01/2013        | 10,000.00      | 5.750%                | 18,496.25             | 28,496.25      | 46,992.50    | to exceed 4.66%     | •       |           |
|   | 11/01/2013        | -              | -                     | 18,208.75             | 18,208.75      | -            | Yield of 2005 Bo    | onds)   |           |
|   | 05/01/2014        | 10,000.00      | 5.750%                | 18,208.75             | 28,208.75      | 46,417.50    |                     |         |           |
|   | 11/01/2014        | -              | -                     | 17,921.25             | 17,921.25      | -            |                     |         |           |
|   | 05/01/2015        | 10,000.00      | 5.750%                | 17,921.25             | 27,921.25      | 45,842.50    |                     |         |           |
|   | 11/01/2015        | -              | -                     | 17,633.75             | 17,633.75      | -            |                     |         |           |
|   | 05/01/2016        | 10,000.00      | 5.750%                | 17,633.75             | 27,633.75      | 45,267.50    |                     |         |           |
|   | 11/01/2016        | -              | -                     | 17,346.25             | 17,346.25      | -            |                     |         |           |
|   | 05/01/2017        | 10,000.00      | 5.750%                | 17,346.25             | 27,346.25      | 44,692.50    | ACTUAL              |         |           |
|   | 11/01/2017        | _              | -                     | 17,058.75             | 17,058.75      | -            | Escrow of           | Anı     | nual      |
|   | 05/01/2018        | 15,000.00      | 5.750%                | 17,058.75             | 32,058.75      | 49,117.50    | Future              | Paym    | ent to    |
|   | 11/01/2018        | -              | -                     | 16,627.50             | 16,627.50      | -            | Principal           | Be L    | .evied    |
|   | 05/01/2019        | 15,000.00      | 5.750%                | 16,627.50             | 31,627.50      | 48,255.00    | Using SAVE/PPEL     |         | Escrow    |
| _ | 11/01/2019        | -              | -                     | 16,196.25             | 16,196.25      | -            |                     |         |           |
|   | 05/01/2020        | 15,000.00      | 5.750%                | 16,196. <del>25</del> | 31,196.25      | 47,392.50    | -15,000             | ;       | 32,392.50 |
|   | 11/01/2020        | -              | -                     | 15,765.00             | 15,765.00      |              |                     |         |           |
|   | 05/01/2021        | 15,000.00      | 5.750%/               | 15,765.00             | 30,765.00      | 46,530.00    | -15,000             | ;       | 31,530.00 |
|   | 11/01/2021        | -              | /-                    | 15,333.75             | 15,333.75      | 1            |                     |         |           |
|   | 05/01/2022        | 15,000.00      | 5.75 <mark>0</mark> % | 15,333.75             | 30,333.75      | 45,667.50    | -15,000             | ;       | 30,667.50 |
|   | 11/01/2022        | -              | -                     | 14,902.50             | 14,902.50      | ) - )        |                     |         |           |
|   | 05/01/2023        | 15,000.00      | 5.750%                | 14,902.50             | 29,902.50      | 44,805.00    | -15,000             |         | 29,805.00 |
|   | 11/01/2023        | -              | \-                    | 14,471.25             | 14,471,25      | · /          |                     |         |           |
|   | 05/01/2024        | 15,000.00      | 5.750%                | 14,471.25             | 29,471.25      | 43,942.50    | -15,000             |         | 28,942.50 |
|   | 11/01/2024        | -              | -                     | 14,040.00             | 14,040.00      |              |                     |         |           |
|   | 05/01/2025        | 520,000.00     | 5.400%                | 14,040.00             | 534,040.00     | 548,080.00   | -145,000            | 4       | 03,080.00 |
|   | Total             | \$725,000.00   |                       | \$698,002.71          | \$1,423,002.71 |              | -220,000            |         |           |
| E | Bonds first calla | able: NON-CALI | ABLE                  |                       |                |              |                     |         |           |

Bonds first callable: NON-CALLABLE



FINAL RESULT: UMB Bank NA purchaser

### Colfax-Mingo Community School District, Iowa

General Obligation School Refunding Bonds Series 2013 (Crossover Refunding Series 2010) \$3,785,000

#### **Debt Service Schedule**

|  |                |   |                                     |                                      | Fiscal Year   |
|--|----------------|---|-------------------------------------|--------------------------------------|---------------|
| Date   | Principal      | Coupon  | Interest                            | Total P+I                            | Total P+I     |
| 03/17/2010<br>11/01/2010<br>05/01/2011<br>11/01/2011<br>05/01/2012 | payments       | established as part of the 2013 refunding makes the<br>ts on the NEW bonds through FY15, and then pays off<br>of the principal on the OLD bonds as of that date |                                     |                                      |               |
| 11/01/2012<br>05/01/2013<br>11/01/2013                             |                | <b>&gt;</b>   | 47.055.50                           | 47.055.50                            |               |
| 05/01/2014   |                |   | 17,855.56<br>20,087.50<br>20,087.50 | 17,855.56<br>20,087.50<br>20,087.50  | 37,943.0      |
| 05/01/2015   |                |   | 20,087.50                           | 20,087.50                            | 40,175.0      |
| 11/01/2015<br>05/01/2016   | 405,000.00     | 0.450%  | 20,087.50<br>20,087.50              | 20,087.50<br>425,087.50              | 445,175.0     |
| 11/01/2016<br>05/01/2017<br>11/01/2017                             | 410,000.00     | 0.550%  | 19,176.25<br>19,176.25              | 19,176.25<br>429,176.25              | 448,352.5     |
| 05/01/2017   | 410,000.00     | 0.700%  | 18,048.75<br>18,048.75              | 18,048.75<br>428,048.75              | 446,097.5     |
| 11/01/2018<br>05/01/2019   | 415,000.00     | 0.850%  | 16,613.75<br>16,613.75              | 16,613.75<br>431,613.75              | 448,227.5     |
| 11/01/2019<br>05/01/2020<br>11/01/2020                             | 420,000.00     | 1.000%  | 14,850.00<br>14,850.00<br>12,750.00 | 14,850.00<br>434,850.00<br>12,750.00 | 449,700.0     |
| 05/01/2021   | 420,000.00     | 1.200%  | 12,750.00<br>12,750.00<br>10,230.00 | 432,750.00<br>10,230.00              | 445,500.0     |
| 05/01/2022   | 430,000.00     | 1.400%  | 10,230.00<br>10,230.00<br>7,220.00  | 440,230.00<br>7.220.00               | 450,460.0     |
| 05/01/2023   | 435,000.00     | 1.600%  | 7,220.00<br>7,220.00<br>3,740.00    | 442,220.00<br>3.740.00               | 449,440.0     |
| 05/01/2024   | 440,000.00     | 1.700%  | 3,740.00                            | 443,740.00                           | 447,480.0     |
| Total  | \$3,785,000.00 |   | \$323,550.56                        | \$4,108,550.56                       | \$4,108,550.5 |

Bonds First Callable: May 1, 2019

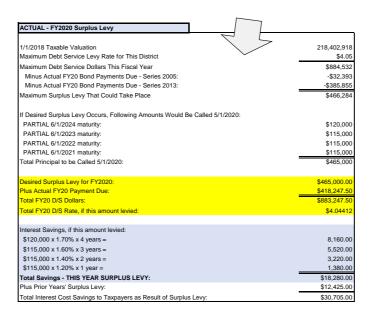
| ACTUAL - FY2019 Surplus Levy  |              |
|---|--------------|
| 1/1/2017 Taxable Valuation  | 192,688,33   |
| Maximum Debt Service Levy Rate for This District                            | \$4.05       |
| Maximum Debt Service Dollars This Fiscal Year                               | \$780,388    |
| Minus Actual FY19 Bond Payments Due - Series 2005:                          | -\$48,255    |
| Minus Actual FY19 Bond Payments Due - Series 2013:                          | -\$448,228   |
| Maximum Surplus Levy That Could Take Place                                  | \$283,905    |
| If Desired Surplus Levy Occurs, Following Amounts Would Be Called 5/1/2019: |              |
| Partial 5/1/2024 maturity:  | \$55,00      |
| Partial 5/1/2023 maturity:  | \$55,000     |
| Partial 5/1/2022 maturity:  | \$55,000     |
| Partial 5/1/2021 maturity:  | \$55,000     |
| Partial 5/1/2020 maturity:  | \$60,000     |
| Total Principal to be Called 5/1/2019:                                      | \$280,000    |
| Desired Surplus Levy for FY2019:  | \$280,000.00 |
| Plus Actual FY19 Payment Due:   | \$496,482.50 |
| Total FY19 D/S Dollars:   | \$776,482.50 |
| Total FY19 D/S Rate, if this amount levied:                                 | \$4.02973    |
| Interest Savings, if this amount levied:                                    |              |
| \$55,000 x 1.70% x 5 years =  | \$4,675.00   |
| \$55,000 x 1.60% x 4 years =  | \$3,520.00   |
| \$55,000 x 1.40% x 3 years =  | \$2,310.0    |
| \$55,000 x 1.20% x 2 years =  | \$1,320.00   |
| \$60,000 x 1.00% x 1 year =   | \$600.00     |
| Total Savings - THIS YEAR SURPLUS LEVY:                                     | \$12,425.0   |
| Plus Prior Years' Surplus Levy:   | \$0.0        |
| Total Interest Cost Savings to Taxpayers as Result of Surplus Levy:         | \$12,425.0   |

#### Remaining P&I After Surplus Funds Used to CALL Future Principal Amounts After FY19 Fiscal Yea Date Principal Interest LOTAL P+I Iotal P+I 11/01/2019 12,927.50 05/01/2020 360,000.00 1.000% 12,927.50 372,927.50 05/01/2021 365,000.00 1.200% 11,127.50 376,127.50 387,255.00 11/01/2021 8,937.50 8,937.50 05/01/2022 375,000.00 1.400% 8,937.50 383,937.50 392,875.00 11/01/2022 6,312.50 6,312.50 05/01/2023 380,000.00 1.600% 6,312.50 386,312.50 392,625.00 11/01/2023 3,272.50 3,272.50 385,000.00 05/01/2024 1.700% 3,272.50 388,272.50 391,545.00

\$85,155.00

\$1,950,155.00

\$1,950,155.00



\$1,865,000.00

#### Remaining P&I After Surplus Funds Used to CALL Future Principal Amounts After FY20

| /01/2020  | -          |        | 7.692.50 | 7.692.50   |            |
|-----------|------------|--------|----------|------------|------------|
| 5/01/2021 | 250,000.00 | 1.200% | 7,692.50 | 257,692.50 | 265,385.00 |
| /01/2021  | -          |        | 6,192.50 | 6,192.50   |            |
| 5/01/2022 | 260,000.00 | 1.400% | 6,192.50 | 266,192.50 | 272,385.00 |
| /01/2022  | -          |        | 4,372.50 | 4,372.50   |            |
| 5/01/2023 | 265,000.00 | 1.600% | 4,372.50 | 269,372.50 | 273,745.00 |
| /01/2023  | _          |        | 2 252 50 | 2 252 50   |            |

Coupo

1.700%

Liate

05/01/2024

Principal

265,000.00

\$1,040,000.00

\$41,020.00 PiperJaffray.

2,252.50

Interest

Iotal P+I

267,252.50

\$1,081,020.00

REALIZE THE POWER OF PARTNERSHIP...

269,505.00

\$1,081,020.00

Iotal P+I