

SALES TAX REVENUE BONDS

Louisa-Muscatine Community School District, Iowa
 Prepared by: Piper Sandler & Co.

Board SCHEDULES Public Hearing: July 28, 2025
 Board HOLDS Public Hearing: August 18, 2025
 Notice of Hearing Published: Not Before July 29th, nor After August 8th
 Public Hearing Amount: Not to Exceed \$5,000,000

Rates Estimated

ESTIMATED USES OF FUNDS	
Project Funds Available:	3,375,000
Debt Service Reserve Fund:	302,363
Costs of Issuance:	67,190
Underwriting Costs:	72,580
Deposit to Sinking Fund:	0.00
Surplus:	2,868
TOTAL	3,820,000

ESTIMATED SOURCES OF FUNDS	
Sales Tax Bonds:	3,820,000
Accrued Interest:	0.00
Earnings During Construction:	0
Other Borrowing Proceeds:	0
Donations:	0
Grants:	0
PPEL+SAVE Cash:	0
TOTAL	3,820,000

Reserve Fund Calculation:	
Max Future D/S:	302,363
10% of Par:	382,000
125% of Avg D/S:	375,001

ESTIMATED COSTS OF ISSUANCE	
Bond Counsel:	13,370
Placement Agent:	0
MA Counsel:	6,250
Municipal Advisor:	22,920
Paying Agent:	300
Printing:	2,500
Disclosure Counsel:	0
Bond Rating:	21,000
CUSIP:	850
Purchaser's Counsel:	0
TOTAL	67,190

Date	Principal Maturity	Est'd Interest Rate	Semi Annual Interest Payment	Annual P & I This Issue	Plus Prior Debt Issued	TOTAL SAVE DEBT OBLIGATION	Estimated Annual SAVE Income	Estimated Debt Service Coverage
Assumes Dated July 1, 2027								
ASSUMING CURRENT REVENUE LEVELS; EST'd GROWTH IN REVENUES NOT SHOWN								
6/1/2026								
12/1/2026								
6/1/2027				90,725				
12/1/2027				90,725		301,450		
6/1/2028	120,000	4.750%		87,875		301,450	934,432	3.090
12/1/2028				87,875				
6/1/2029	125,000	4.750%		84,906		300,750	934,432	3.100
12/1/2029				84,906				
6/1/2030	130,000	4.750%		81,819		299,813	934,432	3.110
12/1/2030				81,819				
6/1/2031	135,000	4.750%		78,613		298,638	934,432	3.120
12/1/2031				78,613				
6/1/2032	145,000	4.750%		75,125		302,225	934,432	3.090
12/1/2032				75,125				
6/1/2033	150,000	4.750%		71,606		300,850	934,432	3.110
12/1/2033				71,606				
6/1/2034	155,000	4.750%		67,925		298,213	934,432	3.130
12/1/2034				67,925				
6/1/2035	165,000	4.750%		64,006		298,013	934,432	3.100
12/1/2035				59,969				
6/1/2036	170,000	4.750%		59,969		299,938	934,432	3.110
12/1/2036				55,694				
6/1/2037	180,000	4.750%		51,181		301,388	934,432	3.100
12/1/2037				51,181				
6/1/2038	190,000	4.750%		46,937		302,363	934,432	3.090
12/1/2038				46,937				
6/1/2039	205,000	4.750%		41,563		298,125	934,432	3.130
12/1/2039				41,563				
6/1/2040	215,000	4.750%		36,455		297,913	934,432	3.130
12/1/2040				36,455				
6/1/2041	225,000	4.750%		31,113		302,225	934,432	3.090
12/1/2041				25,413				
6/1/2042	235,000	4.750%		25,413		300,825	934,432	3.100
12/1/2042				19,475				
6/1/2043	250,000	4.750%		19,475		298,950	934,432	3.120
12/1/2043				13,300				
6/1/2044	260,000	4.750%		13,300		301,600	934,432	3.090
12/1/2044				6,769				
6/1/2045	275,000	4.750%		6,769		298,538	934,432	3.130
12/1/2045								
6/1/2046	285,000	4.750%						
12/1/2046								
Totals:	3,820,000		2,180,013	6,000,013	0	6,000,013	18,688,647	

The structure of this borrowing can be determined later and may likely be shortened to reduce overall interest cost; subject to near future other potential needs for SAVE and/or SAVE borrowing;