

New Prairie United School Corporation

Financing Information

January 1, 2017

**NEW PRAIRIE UNITED SCHOOL BUILDING CORPORATION
NEW PRAIRIE UNITED SCHOOL CORPORATION**

ESTIMATED SOURCES AND USES OF FUNDS

Estimated Sources of Funds

Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016	\$39,295,000.00
Reoffering Premium	<u>4,480,068.40</u>
Total Estimated Sources of Funds	<u><u>\$43,775,068.40</u></u>

Estimated Uses of Funds

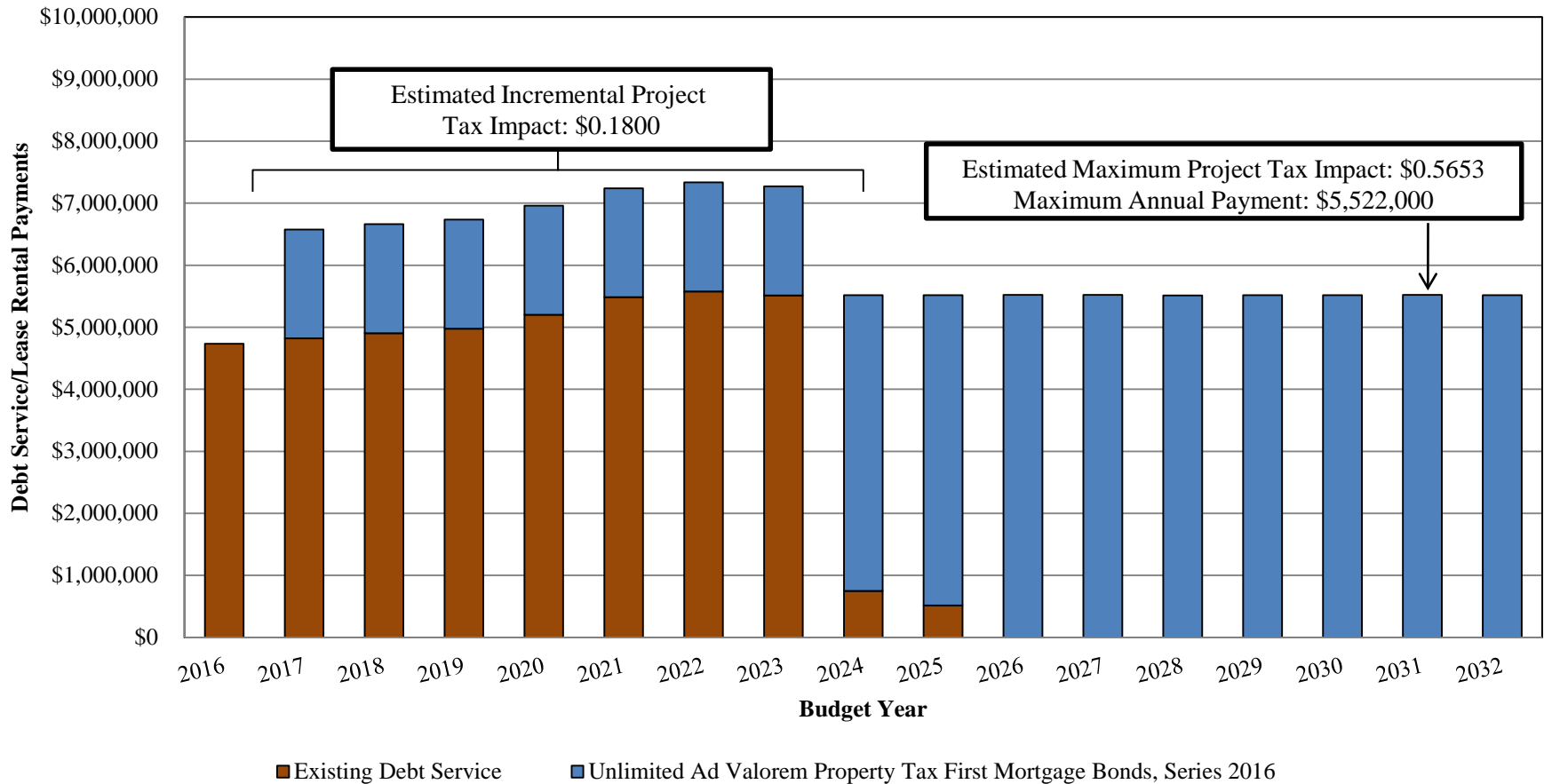
Construction Related Expenses	\$43,171,009.65
Capitalized Interest (1)	2,843,350.00
Underwriter's Discount (0.325%)	127,708.75
Costs of Issuance (2)	270,000.00
Interim Lease Rental Payments (3)	<u>(2,637,000.00)</u>
Total Estimated Uses of Funds	<u><u>\$43,775,068.40</u></u>

- (1) Assumes interest expense through and including July 15, 2018.
- (2) Includes fee allowances for Local Counsel, Bond Counsel, Financial Advisor, Trustee, rating, printing and other miscellaneous costs.
- (3) Includes interim lease rental payments due July 5, 2017 through and including July 5, 2018.

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Existing and New Issue Debt

(\$39,295,000 Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016)



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Estimated Incremental Tax Impact

	Actual Estimated Impact (1) (2)		Project Hearing Estimate	
	Annual	Monthly	Annual	Monthly
Incremental tax impact	\$0.1800	\$0.1800	\$0.1841	\$0.1841
\$50,000 home value (3)	\$18.00	\$1.50	\$18.41	\$1.53
\$100,000 home value (3)	\$58.95	\$4.91	\$60.29	\$5.02
\$125,000 home value (3)	\$88.20	\$7.35	\$90.21	\$7.52
\$150,000 home value (3)	\$117.45	\$9.79	\$120.13	\$10.01
\$200,000 home value (3)	\$175.95	\$14.66	\$179.96	\$15.00
1 acre agricultural land	\$3.53		\$3.77	
\$100,000 rental/commercial	\$180.00	\$15.00	\$184.10	\$15.34

(1) Assumes 2017 certified net assessed value, including TIF areas, of \$933,842,228.

(2) Assumes agricultural land is assessed at \$1,960 per acre.

(3) Includes standard deduction, supplemental homestead deduction and mortgage deduction.

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Summary of Lease rental Payments

Unlimited Ad Valorem Property Tax First Mortgage Bonds, Series 2016

Lease Rental Payment Date	Semiannual Lease Rental	Annual Lease Rental	Budget Year
07/05/2017	\$879,000		
01/05/2018	879,000	\$1,758,000 (1)	2017
07/05/2018	879,000		
01/05/2019	879,000	1,758,000 (2)	2018
07/05/2019	879,000		
01/05/2020	879,000	1,758,000	2019
07/05/2020	879,000		
01/05/2021	879,000	1,758,000	2020
07/05/2021	879,000		
01/05/2022	879,000	1,758,000	2021
07/05/2022	879,000		
01/05/2023	879,000	1,758,000	2022
07/05/2023	879,000		
01/05/2024	879,000	1,758,000	2023
07/05/2024	2,384,000		
01/05/2025	2,384,000	4,768,000	2025
07/05/2025	2,501,500		
01/05/2026	2,501,500	5,003,000	2026
07/05/2026	2,760,000		
01/05/2027	2,760,000	5,520,000	2027
07/05/2027	2,760,000		
01/05/2028	2,760,000	5,520,000	2028
07/05/2028	2,757,500		
01/05/2029	2,757,500	5,515,000	2029
07/05/2029	2,759,500		
01/05/2030	2,759,500	5,519,000	2030
07/05/2030	2,758,500		
01/05/2031	2,758,500	5,517,000	2031
07/05/2031	2,761,000		
01/05/2032	2,761,000	5,522,000	2032
07/05/2032	2,758,000		
01/05/2033	2,758,000	5,516,000	2033
Totals	<u><u>\$60,706,000</u></u>	<u><u>\$60,706,000</u></u>	

(1) Interim Lease Rental payments.

(2) Includes interim Lease Rental payment on July 5, 2018,
plus full Lease Rental on January 5, 2019.

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