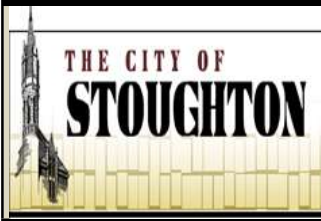


## Financing Plan / Issue Sizing

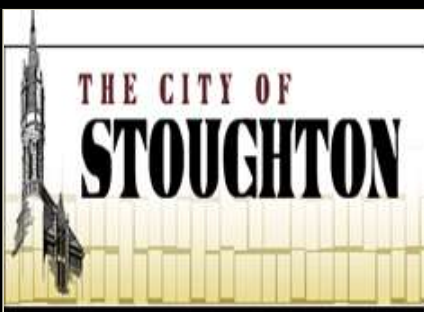
|                             | GO Bonds<br>2023 | GO Notes<br>2023 | GO Bonds<br>2024  | GO Notes<br>2024 | GO Bonds<br>2025  | GO Notes<br>2025 | Total             |           |
|-----------------------------|------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|-----------|
| <b>Projects</b>             |                  |                  |                   |                  |                   |                  |                   |           |
| Street Improvement Projects | 3,737,887        | 0                | 3,965,922         | 0                | 3,580,114         |                  | 11,283,923        |           |
| Fire Department Equipment   | 452,630          | 0                | 293,910           | 0                | 1,201,500         |                  | 1,948,040         |           |
| Library Projects            | 110,000          | 0                | 217,500           | 0                | 10,000            |                  | 337,500           |           |
| Park Projects               | 1,092,725        | 0                | 4,087,378         | 0                | 4,920,000         |                  | 10,100,103        |           |
| Stormwater Utility          | 966,470          | 0                | 393,930           | 0                | 850,398           |                  | 2,210,798         |           |
| TID 5                       | 0                | 0                | 25,000            | 0                | 120,000           |                  | 145,000           |           |
| TID 8                       | 0                | 0                | 6,742,111         | 0                | 150,000           |                  | 6,892,111         |           |
| City Council                | 0                | 53,500           | 0                 | 0                | 0                 | 0                | 53,500            |           |
| Info Tech / Media Services  | 0                | 117,000          | 0                 | 111,000          | 0                 | 155,000          | 383,000           |           |
| Police Department           | 0                | 469,035          | 0                 | 254,000          | 0                 | 118,000          | 841,035           |           |
| Planning & Development      | 0                | 0                | 0                 | 438,000          | 0                 | 1,191,000        | 1,629,000         |           |
| Public Works                | 0                | 0                | 0                 | 50,500           | 0                 | 56,500           | 107,000           |           |
| Finance                     | 0                | 0                | 0                 | 0                | 0                 | 130,000          | 130,000           |           |
| City Clerk                  | 0                | 0                | 0                 | 8,224            | 0                 | 0                | 8,224             |           |
| Stormwater                  | 0                | 0                | 0                 | 61,000           | 0                 | 0                | 61,000            |           |
| <b>Project Needs</b>        | <b>6,359,712</b> | <b>639,535</b>   | <b>15,725,751</b> | <b>922,724</b>   | <b>10,832,012</b> | <b>1,650,500</b> | <b>36,130,234</b> |           |
| <b>Issuance Expenses</b>    |                  |                  |                   |                  |                   |                  |                   |           |
| Municipal Advisor           | 39,100           | 0                | 56,300            | 19,800           | 50,600            | 24,200           | 190,000           |           |
| Bond Counsel                | 25,000           | 0                | 30,000            | 15,000           | 25,000            | 15,000           | 110,000           |           |
| Rating                      | 19,500           | 0                | 22,000            | 3,500            | 16,000            | 3,500            | 64,500            |           |
| Paying Agent                | 850              | 0                | 850               | 850              | 850               | 850              | 4,250             |           |
| Underwriter Fees            | 80,813           | 0                | 198,500           | 9,650            | 136,938           | 16,950           | 442,850           |           |
| <b>Total Funds Needed</b>   | <b>6,524,975</b> | <b>639,535</b>   | <b>16,033,401</b> | <b>971,524</b>   | <b>11,061,400</b> | <b>1,711,000</b> | <b>36,941,834</b> |           |
| Less Interest Earnings      | 4.00%            | 3                | (63,597)          | (6,395)          | (157,258)         | (9,227)          | (108,320)         | (361,302) |
| Rounding                    | 3,623            | 1,860            | 3,857             | 2,703            | 1,921             | 505              | 14,468            |           |
| <b>Size of Issue</b>        | <b>6,465,000</b> | <b>635,000</b>   | <b>15,880,000</b> | <b>965,000</b>   | <b>10,955,000</b> | <b>1,695,000</b> | <b>36,595,000</b> |           |



## Projected Impact of Proposed Projects

| Existing Debt Payments |                            |                 |                          |                         |                       |                       | Projected Debt Service    |                   |                   |                            |                 |                  |                    |                |  |                       |                   |           |                  |
|------------------------|----------------------------|-----------------|--------------------------|-------------------------|-----------------------|-----------------------|---------------------------|-------------------|-------------------|----------------------------|-----------------|------------------|--------------------|----------------|--|-----------------------|-------------------|-----------|------------------|
| YEAR                   | Equalized Value Projection | Change in Value | Total of All Obligations | Total Abatement Sources | Net Debt Service Levy | Debt Service Tax Rate | Capital Plan Debt Service |                   |                   | Less Abatements            |                 |                  |                    |                | Total Projected Debt Service Less Abatements | Net Debt Service Levy | Levy Change       | YEAR      |                  |
|                        |                            |                 |                          |                         |                       |                       |                           |                   |                   | Sewerage System Projects - | Stormwater      | TID 5            | TID 8              | Funds on Hand  |  |                       |                   |           | Total Abatements |
|                        |                            |                 |                          |                         |                       |                       | Principal                 | Interest          | Total             |                            |                 |                  |                    |                |  |                       |                   |           |                  |
| 2022                   | 1,286,313,900              | 7.28%           | 5,202,535                | (1,636,982)             | 3,565,553             | 2.77                  |                           |                   |                   |                            |                 |                  |                    |                |  |                       |                   | 2022      |                  |
| 2023                   | 1,312,040,178              | 2.00%           | 5,313,136                | (1,334,462)             | 3,978,674             | 3.03                  |                           |                   |                   |                            |                 |                  |                    |                |  |                       |                   | 2023      |                  |
| 2024                   | 1,338,280,982              | 2.00%           | 5,040,202                | (1,613,155)             | 3,427,047             | 2.56                  | 780,000                   | 320,689           | 1,100,689         | (72,112)                   |                 |                  |                    | (624)          | (72,736)                                     | 1,027,953             | 4,455,000         | 476,326   | 2024             |
| 2025                   | 1,365,046,601              | 2.00%           | 5,026,239                | (1,592,171)             | 3,434,068             | 2.52                  | 1,260,000                 | 1,008,560         | 2,268,560         | (99,791)                   | (7,745)         | (5,989)          | (657,923)          | (1,180)        | (772,628)                                    | 1,495,932             | 4,930,000         | 475,000   | 2025             |
| 2026                   | 1,392,347,533              | 2.00%           | 4,825,255                | (1,463,416)             | 3,361,839             | 2.41                  | 1,430,000                 | 1,383,351         | 2,813,351         | (160,292)                  | (6,944)         | (16,333)         | (586,502)          | (119)          | (770,190)                                    | 2,043,161             | 5,405,000         | 475,001   | 2026             |
| 2027                   | 1,420,194,484              | 2.00%           | 4,365,901                | (1,419,427)             | 2,946,474             | 2.07                  | 1,600,000                 | 1,199,582         | 2,799,582         | (163,415)                  | (6,778)         | (14,697)         | (573,409)          |                | (758,299)                                    | 2,041,283             | 4,987,757         | (417,243) | 2027             |
| 2028                   | 1,448,598,374              | 2.00%           | 3,273,328                | (1,310,479)             | 1,962,848             | 1.35                  | 2,165,000                 | 1,137,368         | 3,302,368         | (165,521)                  | (6,613)         | (14,366)         | (562,023)          |                | (748,523)                                    | 2,553,845             | 4,516,693         | (471,064) | 2028             |
| 2029                   | 1,477,570,341              | 2.00%           | 2,885,034                | (1,111,099)             | 1,773,935             | 1.20                  | 1,935,000                 | 1,069,718         | 3,004,718         | (162,551)                  | (6,448)         | (14,036)         | (550,638)          |                | (733,673)                                    | 2,271,045             | 4,044,979         | (471,713) | 2029             |
| 2030                   | 1,507,121,748              | 2.00%           | 1,931,351                | (666,766)               | 1,264,585             | 0.84                  | 2,020,000                 | 1,004,460         | 3,024,460         | (164,498)                  | (6,283)         | (8,788)          | (539,253)          |                | (718,822)                                    | 2,305,638             | 3,570,223         | (474,756) | 2030             |
| 2031                   | 1,537,264,183              | 2.00%           | 1,699,624                | (566,594)               | 1,133,030             | 0.74                  | 1,970,000                 | 938,534           | 2,908,534         | (161,352)                  | (6,118)         | (8,623)          | (527,868)          |                | (703,961)                                    | 2,204,573             | 3,337,603         | (232,620) | 2031             |
| 2032                   | 1,568,009,466              | 2.00%           | 1,375,154                | (494,429)               | 880,725               | 0.56                  | 1,995,000                 | 872,521           | 2,867,521         | (163,084)                  | (10,868)        | (8,458)          | (516,398)          |                | (698,808)                                    | 2,168,713             | 3,049,438         | (288,165) | 2032             |
| 2033                   | 1,599,369,656              | 2.00%           | 1,302,635                | (492,661)               | 809,974               | 0.51                  | 2,005,000                 | 804,701           | 2,809,701         | (164,582)                  | (10,528)        | (8,291)          | (504,672)          |                | (688,073)                                    | 2,121,628             | 2,931,602         | (117,836) | 2033             |
| 2034                   | 1,631,357,049              | 2.00%           | 1,299,091                | (490,146)               | 808,945               | 0.50                  | 1,960,000                 | 735,728           | 2,695,728         | (165,811)                  | (10,178)        | (8,121)          | (492,602)          |                | (676,712)                                    | 2,019,016             | 2,827,961         | (103,642) | 2034             |
| 2035                   | 1,663,984,190              | 2.00%           | 959,473                  | (152,596)               | 806,876               | 0.48                  | 1,845,000                 | 667,706           | 2,512,706         | (161,841)                  |                 | (7,946)          | (480,187)          |                | (649,974)                                    | 1,862,732             | 2,669,609         | (158,352) | 2035             |
| 2036                   | 1,697,263,874              | 2.00%           | 954,454                  | (150,374)               | 804,080               | 0.47                  | 1,670,000                 | 603,070           | 2,273,070         | (162,664)                  |                 | (7,766)          | (472,336)          |                | (642,766)                                    | 1,630,304             | 2,434,384         | (235,225) | 2036             |
| 2037                   | 1,731,209,151              | 2.00%           | 885,375                  | (85,400)                | 799,975               | 0.46                  | 1,675,000                 | 539,771           | 2,214,771         | (163,185)                  |                 | (7,581)          | (459,046)          |                | (629,812)                                    | 1,584,959             | 2,384,934         | (49,450)  | 2037             |
| 2038                   | 1,765,833,334              | 2.00%           | 881,725                  | (82,600)                | 799,125               | 0.45                  | 1,675,000                 | 474,706           | 2,149,706         | (158,495)                  |                 | (7,391)          | (445,406)          |                | (611,292)                                    | 1,538,414             | 2,337,539         | (47,395)  | 2038             |
| 2039                   | 1,801,150,001              | 2.00%           | 262,400                  | (79,800)                | 182,600               | 0.10                  | 1,690,000                 | 407,744           | 2,097,744         | (168,397)                  |                 | (7,196)          | (431,416)          |                | (607,009)                                    | 1,490,735             | 1,673,335         | (664,205) | 2039             |
| 2040                   | 1,837,173,001              | 2.00%           | 253,200                  | (77,000)                | 176,200               | 0.10                  | 1,690,000                 | 339,154           | 2,029,154         | (162,903)                  |                 | (6,996)          | (417,161)          |                | (587,060)                                    | 1,442,094             | 1,618,294         | (55,041)  | 2040             |
| 2041                   | 1,873,916,461              | 2.00%           | 244,000                  | (74,200)                | 169,800               | 0.09                  | 1,710,000                 | 269,159           | 1,979,159         | (167,122)                  |                 | (6,793)          | (402,728)          |                | (576,643)                                    | 1,402,516             | 1,572,316         | (45,978)  | 2041             |
| 2042                   | 1,911,394,790              | 2.00%           | 239,700                  | (71,400)                | 168,300               | 0.09                  | 1,725,000                 | 197,588           | 1,922,588         | (161,062)                  |                 | (11,483)         | (388,121)          |                | (560,666)                                    | 1,361,922             | 1,530,222         | (42,094)  | 2042             |
| 2043                   | 1,949,622,686              | 2.00%           |                          |                         |                       | 0.00                  | 1,730,000                 | 124,745           | 1,854,745         | (164,718)                  |                 | (11,065)         | (378,231)          |                | (554,014)                                    | 1,300,731             | 1,300,731         | (229,491) | 2043             |
| 2044                   | 1,988,615,140              | 2.00%           |                          |                         |                       | 0.00                  | 1,415,000                 | 57,789            | 1,472,789         | (94,500)                   |                 | (10,643)         | (363,061)          |                | (468,204)                                    | 1,004,585             | 1,004,585         | (296,146) | 2044             |
| 2045                   | 2,028,387,442              | 2.00%           |                          |                         |                       | 0.00                  | 640,000                   | 13,760            | 653,760           | (61,290)                   |                 | (10,215)         | (10,215)           |                | (81,720)                                     | 572,040               | 572,040           | (432,545) | 2045             |
| <b>TOTALS</b>          |                            |                 | <b>48,219,811</b>        | <b>(14,965,158)</b>     | <b>33,254,652</b>     |                       | <b>36,585,000</b>         | <b>14,170,402</b> | <b>50,755,402</b> | <b>(3,269,186)</b>         | <b>(78,503)</b> | <b>(202,777)</b> | <b>(9,759,196)</b> | <b>(1,923)</b> | <b>(13,311,585)</b>                          | <b>37,443,817</b>     | <b>70,698,470</b> |           | <b>TOTALS</b>    |

NOTES



# Debt Limit Calculation - 3 Year CIP

City Policy = 80%

