



Facilities Referendum

ARROWHEAD UNION HIGH SCHOOL DISTRICT ILLUSTRATION OF NOVEMBER 2024 FACILITIES REFERENDUM FINANCING PLAN

		PRELIMINARY \$200,000,000 GENERAL OBLIGATION BONDS ^(A) Dated: March 1, 2025 (First Interest: September 1, 2025)			PRELIMINARY \$61,200,000 GENERAL OBLIGATION BONDS ^(A) Dated: September 1, 2026 (First Interest: September 1, 2027)			TOTAL FUND 39 DEBT LEVY (CALENDAR YEAR)	HYPOTHETICAL STATE AID IMPACT FROM DEBT SERVICE EXPENDITURES (B)	COMBINED COST (Factoring Aid)	COMBINED MILL RATE (C)	YEAR DUE
		PRINCIPAL (3/1 & 9/1)	INTEREST (3/1 & 9/1) AVG= 4.25%	HYPOTHETICAL CASH DEFEASANCE	PRINCIPAL (3/1 & 9/1)	INTEREST (3/1 & 9/1) AVG= 4.50%	HYPOTHETICAL CASH DEFEASANCE					
Jan-June 2024												2024
July-Dec 2024												2024
Jan-June 2025												2025
July-Dec 2025		\$14,130,000	\$4,250,000					\$18,380,000	\$0	\$18,380,000	\$1.91	2025
Jan-June 2026		\$6,810,000	\$3,949,738	\$7,610,050								2026
July-Dec 2026			\$3,805,025					\$18,369,788	\$0	\$18,369,788	\$1.88	2026
Jan-June 2027			\$3,805,025									2027
July-Dec 2027			\$3,805,025		\$10,810,000	\$2,754,000		\$17,369,025	\$1,000,000	\$18,369,025	\$1.85	2027
Jan-June 2028			\$3,805,025	\$7,610,050	\$3,720,000	\$1,133,775	\$2,100,150					2028
July-Dec 2028			\$3,805,025			\$1,050,075		\$18,369,000	\$0	\$18,369,000	\$1.82	2028
Jan-June 2029			\$3,805,025			\$1,050,075						2029
July-Dec 2029		\$400,000	\$3,805,025		\$12,115,000	\$1,050,075		\$17,370,100	\$1,000,000	\$18,370,100	\$1.79	2029
Jan-June 2030		\$4,855,000	\$3,796,525	\$7,386,713			\$1,554,975					2030
July-Dec 2030			\$3,693,356				\$777,488	\$18,370,700	\$0	\$18,370,700	\$1.77	2030
Jan-June 2031			\$3,693,356				\$777,488					2031
July-Dec 2031		\$12,900,000	\$3,693,356				\$777,488	\$17,370,844	\$1,000,000	\$18,370,844	\$1.74	2031
Jan-June 2032		\$6,035,000	\$3,419,231	\$6,581,975			\$777,488					2032
July-Dec 2032			\$3,290,988				\$777,488	\$18,368,669	\$0	\$18,368,669	\$1.72	2032
Jan-June 2033			\$3,290,988				\$777,488					2033
July-Dec 2033		\$13,300,000	\$3,290,988				\$777,488	\$17,368,475	\$1,000,000	\$18,368,475	\$1.69	2033
Jan-June 2034		\$7,325,000	\$3,008,363	\$5,705,413			\$777,488					2034
July-Dec 2034			\$2,852,706				\$777,488	\$18,371,238	\$0	\$18,371,238	\$1.67	2034
Jan-June 2035			\$2,852,706				\$777,488					2035
July-Dec 2035		\$13,740,000	\$2,852,706				\$777,488	\$17,370,194	\$1,000,000	\$18,370,194	\$1.64	2035
Jan-June 2036		\$8,725,000	\$2,560,731	\$4,750,650			\$777,488					2036
July-Dec 2036			\$2,375,325				\$777,488	\$18,368,844	\$0	\$18,368,844	\$1.62	2036
Jan-June 2037			\$2,375,325				\$777,488					2037
July-Dec 2037		\$14,215,000	\$2,375,325				\$777,488	\$17,367,813	\$1,000,000	\$18,367,813	\$1.59	2037
Jan-June 2038		\$10,255,000	\$2,073,256	\$3,710,675			\$777,488					2038
July-Dec 2038			\$1,855,338				\$777,488	\$18,371,394	\$0	\$18,371,394	\$1.57	2038
Jan-June 2039			\$1,855,338				\$777,488					2039
July-Dec 2039		\$14,735,000	\$1,855,338				\$777,488	\$17,367,825	\$1,000,000	\$18,367,825	\$1.55	2039
Jan-June 2040		\$11,915,000	\$1,542,219	\$2,578,050			\$777,488					2040
July-Dec 2040			\$1,289,025				\$777,488	\$18,367,731	\$0	\$18,367,731	\$1.52	2040
Jan-June 2041			\$1,289,025				\$777,488					2041
July-Dec 2041		\$15,305,000	\$1,289,025				\$777,488	\$17,371,513	\$1,000,000	\$18,371,513	\$1.50	2041
Jan-June 2042		\$13,730,000	\$963,794	\$1,344,063			\$777,488					2042
July-Dec 2042			\$672,031				\$777,488	\$18,370,319	\$0	\$18,370,319	\$1.48	2042
Jan-June 2043			\$672,031				\$777,488					2043
July-Dec 2043		\$15,920,000	\$672,031				\$777,488	\$17,369,519	\$1,000,000	\$18,369,519	\$1.46	2043
Jan-June 2044		\$15,705,000	\$333,731				\$777,488					2044
July-Dec 2044							\$777,488	\$18,371,194	\$0	\$18,371,194	\$1.44	2044
Jan-June 2045							\$777,488					2045
July-Dec 2045					\$16,590,000	\$777,488		\$17,367,488	\$1,000,000	\$18,367,488	\$1.41	2045
Jan-June 2046					\$17,965,000	\$404,213						2046
July-Dec 2046								\$18,369,213	\$0	\$18,369,213	\$1.39	2046
Jan-June 2047									\$1,000,000	\$1,000,000	\$0.07	2047
July-Dec 2047												2047
		\$200,000,000	\$53,341,431	\$47,277,638	\$61,200,000	\$17,781,863	\$14,539,950	\$394,140,881	\$11,000,000	\$405,140,881		IMPACT= ^(D) \$1.91

(A) May be preceded by Bond Anticipation Notes (BANs).
 (B) State aid based on the following aid level (2024-25 July 1 Estimate):
 Hold-Harmless Estimate..... \$1,000,000
 Tertiary Aid Percentage..... -69.54%
 (C) Mill rate based on the 2023 Equalized Valuation (TID-OUT) of \$9,505,023,027 with annual growth of 1.50% thereafter.
 (D) Represents an estimate of the maximum projected annual mill rate for referendum approved debt service.

Note: This illustration represents a mathematical calculation of potential debt service, assuming hypothetical planning interest rates. Interest and costs of issuance are only estimates for illustrative purposes and are based on Baird's experience with comparable transactions. Actual interest and costs of issuance will vary. This illustration provides information and is not intended to be a recommendation, proposal or otherwise considered advice.