

City of Lee's Summit, Missouri
General Obligation Debt Service Levy Management Project
 January 2022

Draft - For Discussion Purposes Only

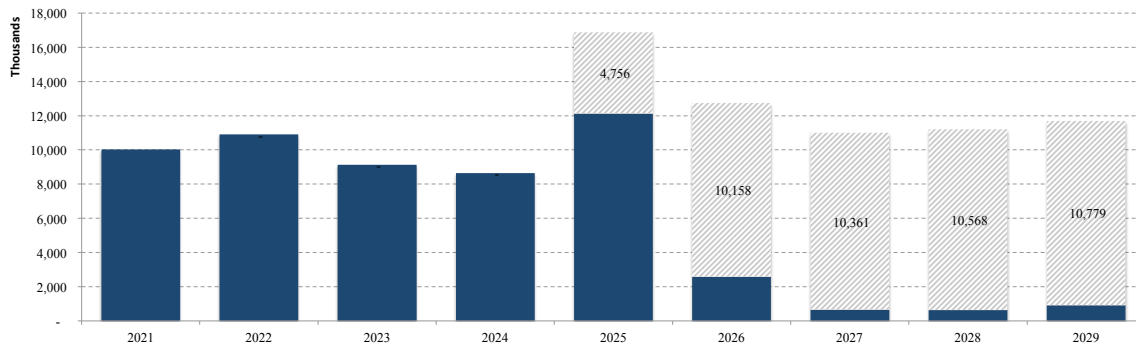
Scenario 3 v2

Assumptions
 - Custom refunding

Results
 - New debt service need in 2025 of \$4.8 million
 - Low projected fund balance in 2022 of \$8.5 million

Existing Debt Service - Calendar Year				2013A ^{Less}		2013A			Pro Forma Planned New Issuances			Debt Service Levy Forecast											
CY	Principal	Interest	Total	Refunded DS	Defeased DS	2022			Grand Total	Est. AV	Est. Lev	5% Cost of	Collection	Reserve	Total	DS Need	Less Beg DS	Fund Balance	Required Property Tax	Required DS Tax Rate	Desired DS Tax Rate	Levy Need	Levy / DS \$
						Refunding DS	Fire Station New Money	Total															
0 2021	8,855,000	1,172,108	10,027,108						10,027,108	2,488,504,193	9,200,000	501,355	10,912,041	21,440,504	10,882,467			10,558,037	0.4243				
1 2022	10,105,000	959,306	11,064,306	444,150	-	291,885	291,885	10,912,041	2,538,274,276	9,384,000	545,602	9,121,261	20,578,904	10,055,359	10,523,544	0.4146	0.3697	10,523,544	0.3744	0.3697	0.3697	0.3697	-
2 2023	9,275,000	751,186	10,026,186	1,335,575	-	430,650	430,650	9,121,261	2,589,039,762	9,571,680	456,063	8,644,650	18,221,974	8,527,319	9,694,655	0.3744	0.3697	9,694,655	0.4626	0.3697	0.3697	0.3697	-
3 2024	5,345,000	572,325	5,917,325	3,022,325	-	5,749,650	5,749,650	8,644,650	2,640,820,557	9,763,114	432,233	12,117,825	21,194,708	8,977,738	12,216,970	0.4626	0.3697	12,216,970	0.1931	0.3697	0.3697	0.3697	-
4 2025	5,605,000	425,575	6,030,575	3,002,075	-	9,089,325	9,089,325	12,117,825	2,693,636,968	9,958,376	605,891	2,574,500	15,298,216	10,096,201	5,202,015	0.1931	0.3697	5,202,015	0.0000	0.3697	0.1766	0.3697	4,756,361
5 2026	5,275,000	289,375	5,564,375	2,989,875	-	-	-	2,574,500	2,747,509,708	10,157,543	128,725	643,500	3,346,725	7,936,752	(4,590,027)	0.0000	0.3697	(4,590,027)	0.0000	0.3697	0.3697	0.3697	10,157,543
6 2027	3,450,000	174,000	3,624,000	2,980,500	-	-	-	643,500	2,802,459,902	10,360,694	32,175	630,000	1,305,675	15,519,796	(14,214,121)	0.0000	0.3697	(14,214,121)	0.0000	0.3697	0.3697	0.3697	10,360,694
7 2028	3,525,000	73,875	3,598,875	2,968,875	-	-	-	630,000	2,858,509,100	10,567,908	31,500	911,250	1,572,750	25,236,990	(23,664,240)	0.0000	0.3697	(23,664,240)	0.0000	0.3697	0.3697	0.3697	10,567,908
8 2029	900,000	11,250	911,250	-	-	-	-	911,250	2,915,679,282	10,779,266	45,563	-	956,813	35,174,898	(34,218,085)	0.0000	0.3697	(34,218,085)	0.0000	0.3697	0.3697	0.3697	10,779,266
Total	\$52,335,000	\$4,428,999	\$56,763,999			\$15,561,510	\$0	\$15,561,510	\$55,582,134														

General Obligation Bonds Debt Service Profile
 Pro Forma Total Debt Service



Debt Service Fund Balance Forecast

Calendar Year	Beginning Balance	Levy Revenues	Actual Debt Service	Less Defeasance	Ending Balance
2021	10,882,467	9,200,000	10,027,108	-	10,055,359
2022	10,055,359	9,384,000	10,912,041	-	8,527,319
2023	8,527,319	9,571,680	9,121,261	-	8,977,738
2024	8,977,738	9,763,114	8,644,650	-	10,096,201
2025	10,096,201	9,958,376	12,117,825	-	7,936,752
2026	7,936,752	10,157,543	2,574,500	-	15,519,796
2027	15,519,796	10,360,694	643,500	-	25,236,990
2028	25,236,990	10,567,908	630,000	-	35,174,898
2029	35,174,898	10,779,266	911,250	-	45,042,914

Low Balance

Est. Assessed Valuation	2,488,504,193
Debt Service Levy per \$100	\$0.36970
Total	9,200,000
Est. AV Growth Rate	2.00%

Series 2013A Potential Cash Defeasance		
Maturity	Principal	Defeasance Cost
4/1/27	2,850,000	2,867,745
4/1/28	2,925,000	2,943,212

\$14,355,000

City of Lee's Summit, MO
General Obligation Bonds, Series 2022A
Pro Forma Numbers

Debt Service Schedule -- Scenario 3 v2

Calendar Year	Principal	Coupon	Interest	Total P+I
2022	-	-	291,885.00	291,885.00
2023	-	-	430,650.00	430,650.00
2024	5,400,000.00	3.000%	349,650.00	5,749,650.00
2025	8,955,000.00	3.000%	134,325.00	9,089,325.00
-	\$14,355,000.00	-	\$1,206,510.00	\$15,561,510.00

Yield Statistics

Bond Year Dollars	\$40,217.00
Average Life	2.802 Years
Average Coupon	3.0000000%
Net Interest Cost (NIC)	1.0707949%
True Interest Cost (TIC)	1.0371176%
Bond Yield for Arbitrage Purposes	0.7570179%
All Inclusive Cost (AIC)	1.2831683%

IRS Form 8038

Net Interest Cost	0.7383099%
Weighted Average Maturity	2.806 Years