

**City of Lee's Summit, Missouri
General Obligation Bonds
Series 2024**



Underlying Transaction Assumptions

| | |
|-----------------------------------|--|
| Purpose | To issue \$12,623,130 for Public Safety / Emergency Preparedness projects, \$11,050,000 for Transportation projects and \$3,078,500 for General Municipal projects, total project fund need of \$26,751,630. |
| Tax Status | Tax-exempt |
| Dated / Delivery | March 28, 2024 |
| Expected Pricing Date | Competitive public markets sale on March 12, 2024 |
| Call Feature | Callable on April 1, 2032 |
| Estimated Cost of Issuance | \$125,000 fixed cost of issuance plus \$7.50 per bond underwriter's discount |
| Coupon Payment Dates | April 1 and October 1, beginning October 1, 2024 |
| Principal Amortization | April 1, 2025 through April 1, 2034 |
| Pricing Scale | Based on current market conditions. |
| Solution | Structured to maintain the current general obligation bond levy through 2026, level debt service thereafter |
| Rating | Moody's |

\$24,575,000

City of Lee's Summit, Missouri
General Obligation Bonds, Series 2024A
Pro Forma Numbers 1.15.24

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\$24,575,000

City of Lee's Summit, Missouri
General Obligation Bonds, Series 2024A
Pro Forma Numbers 1.15.24

Sources & Uses

Dated 03/28/2024 | Delivered 03/28/2024

Sources Of Funds

| | |
|---------------------|-----------------|
| Par Amount of Bonds | \$24,575,000.00 |
| Reoffering Premium | 2,489,070.05 |

Total Sources **\$27,064,070.05**

Uses Of Funds

| | |
|---------------------------------------|---------------|
| Total Underwriter's Discount (0.750%) | 184,312.50 |
| Costs of Issuance | 125,000.00 |
| Deposit to Project Construction Fund | 26,751,630.00 |
| Rounding Amount | 3,127.55 |

Total Uses **\$27,064,070.05**

\$24,575,000

City of Lee's Summit, Missouri
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Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+ |
|--------------|------------------------|----------|-----------------------|------------------------|
| 04/01/2024 | - | - | - | - |
| 10/01/2024 | - | - | 624,614.58 | 624,614.58 |
| 04/01/2025 | - | - | 614,375.00 | 614,375.00 |
| 10/01/2025 | - | - | 614,375.00 | 614,375.00 |
| 04/01/2026 | 8,400,000.00 | 5.000% | 614,375.00 | 9,014,375.00 |
| 10/01/2026 | - | - | 404,375.00 | 404,375.00 |
| 04/01/2027 | 6,000,000.00 | 5.000% | 404,375.00 | 6,404,375.00 |
| 10/01/2027 | - | - | 254,375.00 | 254,375.00 |
| 04/01/2028 | 1,250,000.00 | 5.000% | 254,375.00 | 1,504,375.00 |
| 10/01/2028 | - | - | 223,125.00 | 223,125.00 |
| 04/01/2029 | 1,310,000.00 | 5.000% | 223,125.00 | 1,533,125.00 |
| 10/01/2029 | - | - | 190,375.00 | 190,375.00 |
| 04/01/2030 | 1,380,000.00 | 5.000% | 190,375.00 | 1,570,375.00 |
| 10/01/2030 | - | - | 155,875.00 | 155,875.00 |
| 04/01/2031 | 1,445,000.00 | 5.000% | 155,875.00 | 1,600,875.00 |
| 10/01/2031 | - | - | 119,750.00 | 119,750.00 |
| 04/01/2032 | 1,520,000.00 | 5.000% | 119,750.00 | 1,639,750.00 |
| 10/01/2032 | - | - | 81,750.00 | 81,750.00 |
| 04/01/2033 | 1,595,000.00 | 5.000% | 81,750.00 | 1,676,750.00 |
| 10/01/2033 | - | - | 41,875.00 | 41,875.00 |
| 04/01/2034 | 1,675,000.00 | 5.000% | 41,875.00 | 1,716,875.00 |
| Total | \$24,575,000.00 | - | \$5,410,739.58 | \$29,985,739.58 |

Yield Statistics

| | |
|-----------------------------------|--------------|
| Bond Year Dollars | \$108,214.79 |
| Average Life | 4.403 Years |
| Average Coupon | 5.0000000% |
| Net Interest Cost (NIC) | 2.8702010% |
| True Interest Cost (TIC) | 2.6802751% |
| Bond Yield for Arbitrage Purposes | 2.4127871% |
| All Inclusive Cost (AIC) | 2.7980877% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 2.3764868% |
| Weighted Average Maturity | 4.543 Years |

\$24,575,000

City of Lee's Summit, Missouri
General Obligation Bonds, Series 2024A
Pro Forma Numbers 1.15.24

Debt Service Schedule -- Accrual Basis

| Calendar Year | Principal | Coupon | Interest | Total P+I |
|---------------|------------------------|--------|-----------------------|------------------------|
| 2024 | - | - | 624,614.58 | 624,614.58 |
| 2025 | - | - | 1,228,750.00 | 1,228,750.00 |
| 2026 | 8,400,000.00 | 5.000% | 1,018,750.00 | 9,418,750.00 |
| 2027 | 6,000,000.00 | 5.000% | 658,750.00 | 6,658,750.00 |
| 2028 | 1,250,000.00 | 5.000% | 477,500.00 | 1,727,500.00 |
| 2029 | 1,310,000.00 | 5.000% | 413,500.00 | 1,723,500.00 |
| 2030 | 1,380,000.00 | 5.000% | 346,250.00 | 1,726,250.00 |
| 2031 | 1,445,000.00 | 5.000% | 275,625.00 | 1,720,625.00 |
| 2032 | 1,520,000.00 | 5.000% | 201,500.00 | 1,721,500.00 |
| 2033 | 1,595,000.00 | 5.000% | 123,625.00 | 1,718,625.00 |
| 2034 | 1,675,000.00 | 5.000% | 41,875.00 | 1,716,875.00 |
| - | \$24,575,000.00 | - | \$5,410,739.58 | \$29,985,739.58 |

Yield Statistics

| | |
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Pricing Summary

| Maturity | Type of Bond | Coupon | Yield | Maturity Value | Price | Dollar Price |
|--------------|---------------|--------|--------|------------------------|------------|------------------------|
| 04/01/2026 | Serial Coupon | 5.000% | 2.630% | 8,400,000.00 | 104.606% | 8,786,904.00 |
| 04/01/2027 | Serial Coupon | 5.000% | 2.510% | 6,000,000.00 | 107.171% | 6,430,260.00 |
| 04/01/2028 | Serial Coupon | 5.000% | 2.360% | 1,250,000.00 | 110.040% | 1,375,500.00 |
| 04/01/2029 | Serial Coupon | 5.000% | 2.280% | 1,310,000.00 | 112.804% | 1,477,732.40 |
| 04/01/2030 | Serial Coupon | 5.000% | 2.290% | 1,380,000.00 | 115.131% | 1,588,807.80 |
| 04/01/2031 | Serial Coupon | 5.000% | 2.300% | 1,445,000.00 | 117.383% | 1,696,184.35 |
| 04/01/2032 | Serial Coupon | 5.000% | 2.330% | 1,520,000.00 | 119.403% | 1,814,925.60 |
| 04/01/2033 | Serial Coupon | 5.000% | 2.340% | 1,595,000.00 | 119.322% c | 1,903,185.90 |
| 04/01/2034 | Serial Coupon | 5.000% | 2.400% | 1,675,000.00 | 118.840% c | 1,990,570.00 |
| Total | - | - | - | \$24,575,000.00 | - | \$27,064,070.05 |

Bid Information

| | |
|---------------------------------------|-----------------|
| Par Amount of Bonds | \$24,575,000.00 |
| Reoffering Premium or (Discount) | 2,489,070.05 |
| Gross Production | \$27,064,070.05 |
| Total Underwriter's Discount (0.750%) | \$(184,312.50) |
| Bid (109.378%) | 26,879,757.55 |
| Total Purchase Price | \$26,879,757.55 |
| Bond Year Dollars | \$108,214.79 |
| Average Life | 4.403 Years |
| Average Coupon | 5.000000% |
| Net Interest Cost (NIC) | 2.8702010% |
| True Interest Cost (TIC) | 2.6802751% |