

**CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
 SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**  
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Bond Assumptions	Series 2021A-1	Series 2021A-2	Total
Closing Date	10/1/2021	10/1/2021	
First Call Date	12/1/2026	12/1/2026	
Final Maturity	9/1/2044	9/1/2044	
Sources of Funds			
Par Amount	6,000,000	23,360,000	29,360,000
Premium / Discount	0	1,196,733	1,196,733
Total	6,000,000	24,556,733	30,556,733
Uses of Funds			
Project Fund	\$4,473,256	\$18,577,428	\$23,050,684
Debt Service Reserve	600,000	2,371,182	2,971,182
Capitalized Interest	725,000	2,822,667	3,547,667
Costs of Issuance	201,744	785,456	987,200
Total	6,000,000	24,556,733	30,556,733
Bond Features			
Projected Coverage at Mill Levy Cap		120x	
Tax Status	Taxable	Tax-Exempt	
Rating	Non-Rated	Non-Rated	
Average Coupon	5.000%	5.000%	
Net Interest Cost	5.000%	4.702%	
Annual Trustee Fee	\$4,000		

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Development Summary

	Residential								Total Residential
	Apts	Product 2	Product 3	Product 4	Product 5	Product 6	Product 7	Product 8	
Statutory Actual Value (2021)	\$135,000	\$	\$	\$	\$	\$	\$	\$	
Sales (2021)									
2019	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-
2022	195	-	-	-	-	-	-	-	195
2023	195	-	-	-	-	-	-	-	195
2024	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
Total Units	390	-	-	-	-	-	-	-	390
Total Statutory Actual Value	\$52,650,000	\$	\$	\$	\$	\$	\$	\$	\$52,650,000
Annual Sales									

**CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Development Summary**

Statutory Actual Value (2021) Sales (2021)	Commercial							
	3&4 - Concession	3&4 Club House	6/8 - Parking	7 - Rest. / Retail	9 - Restaurants	9 - Retail	9 - Office	10 - Medical Office
	\$90 \$40 / sf	\$90 \$0 / sf	\$20 \$ / sf	\$150 \$325 / sf	\$150 \$425 / sf	\$150 \$275 / sf	\$100 \$0 / sf	\$100 \$0 / sf
2019	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-
2021	-	-	-	-	13,318	3,056	17,500	30,000
2022	5,000	-	38,115	17,210	13,318	3,056	17,500	30,000
2023	-	-	38,115	17,210	-	-	-	-
2024	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
Total Units	5,000	-	76,230	34,420	26,636	6,112	35,000	60,000
Total Statutory Actual Value	\$450,000	\$	\$1,524,600	\$5,163,000	\$3,995,400	\$916,800	\$3,500,000	\$6,000,000
Annual Sales	\$200,000	\$0	\$	\$11,186,500	\$11,320,300	\$1,680,800	\$0	\$0

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Development Summary

	Commercial								Total Commercial	Hotel		Total Hotel
	11 & 17 - Event	12 - Rest.	15 - Rest. (Coffee)	18 - Hotel 2 Rest.	19 - Hotel 1 Rest.	20 - Office	13/14/16 - Parking	17 - Parking		18 - Hotel 2	19 - Hotel 1	
	\$150	\$245	\$245	\$0	\$0	\$100	\$20	\$20		\$54,000	\$77,000	
Sales (2021)	\$275 / sf	\$500 / sf	\$175 / sf	\$300 / sf	\$300 / sf	\$0 / sf	\$0 / sf	\$0 / sf	\$0 / Room	\$0 / Room		
2019	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	6,800	-	-	-	2,300	148,757	-	221,731	-	-	-
2022	-	6,800	1,350	-	-	-	148,757	-	281,106	-	-	-
2023	-	-	-	-	-	-	-	-	55,325	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-	-	-
Total Units	-	13,600	1,350	-	-	2,300	297,514	-	558,162	-	-	-
Total Statutory Actual Value	\$	\$3,332,000	\$330,750	\$0	\$0	\$230,000	\$5,950,280	\$	\$31,392,830	\$	\$	\$
Annual Sales	\$	\$6,800,000	\$236,250	\$	\$	\$0	\$0	\$0	\$31,423,850	\$0	\$0	\$0

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Assessed Value Calculation

9/1 fiscal	Vacant Land		Residential				Commercial				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year (1-year lag)	Total Residential Units	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value in Collection Year (1-year lag)	Total Commercial SF	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value in Collection Year (1-year lag)	Assessed Value in Collection Year (1-year lag)
		0.00%		3.00%		19.00%		3.00%		32.00%	
2019	0		0		0		0		0		
2020	0	0	0		0		0		0		
2021	0	0	0	0	0	0	221,731	0	12,077,240	0	0
2022	0	0	195		26,719,875	0	281,106		28,288,607	3,864,717	3,864,717
2023	0	0	195	801,596	54,642,144	5,076,776	55,325	848,658	32,582,131	9,052,354	14,129,130
2024	0	0	0		54,642,144	10,382,007	0		32,582,131	10,426,282	20,808,289
2025	0	0	0	1,639,264	56,281,409	10,382,007	0	977,464	33,559,595	10,426,282	20,808,289
2026	0	0	0		56,281,409	10,693,468	0		33,559,595	10,739,071	21,432,538
2027	0	0	0	1,688,442	57,969,851	10,693,468	0	1,006,788	34,566,383	10,739,071	21,432,538
2028	0	0	0		57,969,851	11,014,272	0		34,566,383	11,061,243	22,075,514
2029	0	0	0	1,739,096	59,708,946	11,014,272	0	1,036,991	35,603,375	11,061,243	22,075,514
2030	0	0	0		59,708,946	11,344,700	0		35,603,375	11,393,080	22,737,780
2031	0	0	0	1,791,268	61,500,215	11,344,700	0	1,068,101	36,671,476	11,393,080	22,737,780
2032	0	0	0		61,500,215	11,685,041	0		36,671,476	11,734,872	23,419,913
2033	0	0	0	1,845,006	63,345,221	11,685,041	0	1,100,144	37,771,620	11,734,872	23,419,913
2034	0	0	0		63,345,221	12,035,592	0		37,771,620	12,086,918	24,122,511
2035	0	0	0	1,900,357	65,245,578	12,035,592	0	1,133,149	38,904,769	12,086,918	24,122,511
2036	0	0	0		65,245,578	12,396,660	0		38,904,769	12,449,526	24,846,186
2037	0	0	0	1,957,367	67,202,945	12,396,660	0	1,167,143	40,071,912	12,449,526	24,846,186
2038	0	0	0		67,202,945	12,768,560	0		40,071,912	12,823,012	25,591,571
2039	0	0	0	2,016,088	69,219,034	12,768,560	0	1,202,157	41,274,069	12,823,012	25,591,571
2040	0	0	0		69,219,034	13,151,616	0		41,274,069	13,207,702	26,359,319
2041	0	0	0	2,076,571	71,295,605	13,151,616	0	1,238,222	42,512,291	13,207,702	26,359,319
2042	0	0	0		71,295,605	13,546,165	0		42,512,291	13,603,933	27,150,098
2043	0	0	0	2,138,868	73,434,473	13,546,165	0	1,275,369	43,787,660	13,603,933	27,150,098
2044	0	0	0		73,434,473	13,952,550	0		43,787,660	14,012,051	27,964,601
Total			390	19,593,925			558,162	12,054,187			

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Increment Revenue

9/1 fiscal	Property Tax (PILOTS)							Total PILOTS at 98.4%	Total PILOTS (1-yr. Delay)
	Base	Net	U.R.A.	U.R.A.	District Share	District Share	District Share		
	Assessed Value	Assessed Value	Debt Mill Levy	Debt Mill Levy	(Up to \$60M MV)	(Up to \$60M MV)	(> \$60M MV)		
	at 3%		8.2518 Target	at 100.0%	at 100.0%	at 100.0%	at 50.0%		
Bi-Reassessment		through 2043	Collections	(Residential)	(Commercial)	(Surplus)			
2019									
2020									
2021	45,279	0	8.2518	0	0	0	0	0	0
2022	46,637	3,818,079	8.2518	315,060	0	315,060	0	310,019	0
2023	46,637	14,082,493	8.2518	1,162,059	364,963	969,671	0	1,313,280	310,019
2024	48,036	20,760,253	8.2518	1,713,095	364,963	969,671	189,230	1,499,482	1,313,280
2025	48,036	20,760,253	8.2518	1,713,095	364,963	969,671	189,230	1,499,482	1,499,482
2026	49,478	21,383,061	8.2518	1,764,487	364,963	969,671	214,927	1,524,768	1,499,482
2027	49,478	21,383,061	8.2518	1,764,487	364,963	969,671	214,927	1,524,768	1,524,768
2028	50,962	22,024,552	8.2518	1,817,422	364,963	969,671	241,394	1,550,812	1,524,768
2029	50,962	22,024,552	8.2518	1,817,422	364,963	969,671	241,394	1,550,812	1,550,812
2030	52,491	22,685,289	8.2518	1,871,945	364,963	969,671	268,655	1,577,637	1,550,812
2031	52,491	22,685,289	8.2518	1,871,945	364,963	969,671	268,655	1,577,637	1,577,637
2032	54,065	23,365,848	8.2518	1,928,103	364,963	969,671	296,734	1,605,267	1,577,637
2033	54,065	23,365,848	8.2518	1,928,103	364,963	969,671	296,734	1,605,267	1,605,267
2034	55,687	24,066,823	8.2518	1,985,946	364,963	969,671	325,656	1,633,725	1,605,267
2035	55,687	24,066,823	8.2518	1,985,946	364,963	969,671	325,656	1,633,725	1,633,725
2036	57,358	24,788,828	8.2518	2,045,524	364,963	969,671	355,445	1,663,038	1,633,725
2037	57,358	24,788,828	8.2518	2,045,524	364,963	969,671	355,445	1,663,038	1,663,038
2038	59,079	25,532,493	8.2518	2,106,890	364,963	969,671	386,128	1,693,230	1,663,038
2039	59,079	25,532,493	8.2518	2,106,890	364,963	969,671	386,128	1,693,230	1,693,230
2040	60,851	26,298,467	8.2518	2,170,097	364,963	969,671	417,731	1,724,328	1,693,230
2041	60,851	26,298,467	8.2518	2,170,097	364,963	969,671	417,731	1,724,328	1,724,328
2042	62,677	27,087,421	8.2518	2,235,200	364,963	969,671	450,283	1,756,358	1,724,328
2043	62,677	27,087,421	8.2518	2,235,200	364,963	969,671	450,283	1,756,358	1,756,358
2044	64,557	27,900,044	0.0000	0	0	0	0	0	1,756,358
Total				40,754,538	7,664,224	20,678,152	6,292,369	34,080,588	34,080,588

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Increment Revenue

	Sales Tax Revenue				Total EATS at 97.0%	Total Available Revenue	Expenses			Total Revenue Available for Debt Service
	Taxable Sales Revenue Inflated at 1.0%	CID Revs. EATS 0.500% Tax Rate	TDD Revs EATS 0.500% Tax Rate	S/T Revs. EATS 2.5625% Tax Rate			Annual Admin. Fee at 1.0%	Annual Trustee Fee \$4,000	Extraordinary Expense Fund	
9/1 fiscal										
2019										
2020										
2021	0	0	0	0	0	0	0	0	0	0
2022	10,320,862	51,604	51,604	264,472	356,650	356,650	(3,567)	(4,000)	(10,000)	339,084
2023	26,349,795	131,749	131,749	675,213	910,550	1,220,569	(12,206)	(4,000)	(10,000)	1,194,364
2024	32,376,024	161,880	161,880	829,636	1,118,794	2,432,074	(24,321)	(4,000)	0	2,403,753
2025	32,699,784	163,499	163,499	837,932	1,129,982	2,629,464	(26,295)	(4,000)	0	2,599,170
2026	33,026,782	165,134	165,134	846,311	1,141,282	2,640,764	(26,408)	(4,000)	0	2,610,357
2027	33,357,050	166,785	166,785	854,774	1,152,695	2,677,462	(26,775)	(4,000)	0	2,646,688
2028	33,690,620	168,453	168,453	863,322	1,164,222	2,688,989	(26,890)	(4,000)	0	2,658,099
2029	34,027,527	170,138	170,138	871,955	1,175,864	2,726,675	(27,267)	(4,000)	0	2,695,409
2030	34,367,802	171,839	171,839	880,675	1,187,622	2,738,434	(27,384)	(4,000)	0	2,707,050
2031	34,711,480	173,557	173,557	889,482	1,199,499	2,777,135	(27,771)	(4,000)	0	2,745,364
2032	35,058,595	175,293	175,293	898,376	1,211,494	2,789,130	(27,891)	(4,000)	0	2,757,239
2033	35,409,181	177,046	177,046	907,360	1,223,609	2,828,875	(28,289)	(4,000)	0	2,796,586
2034	35,763,273	178,816	178,816	916,434	1,235,845	2,841,111	(28,411)	(4,000)	0	2,808,700
2035	36,120,905	180,605	180,605	925,598	1,248,203	2,881,928	(28,819)	(4,000)	0	2,849,109
2036	36,482,114	182,411	182,411	934,854	1,260,685	2,894,410	(28,944)	(4,000)	0	2,861,466
2037	36,846,935	184,235	184,235	944,203	1,273,292	2,936,330	(29,363)	(4,000)	0	2,902,967
2038	37,215,405	186,077	186,077	953,645	1,286,025	2,949,063	(29,491)	(4,000)	0	2,915,572
2039	37,587,559	187,938	187,938	963,181	1,298,885	2,992,115	(29,921)	(4,000)	0	2,958,194
2040	37,963,434	189,817	189,817	972,813	1,311,874	3,005,104	(30,051)	(4,000)	0	2,971,053
2041	38,343,069	191,715	191,715	982,541	1,324,993	3,049,320	(30,493)	(4,000)	0	3,014,827
2042	38,726,499	193,632	193,632	992,367	1,338,243	3,062,570	(30,626)	(4,000)	0	3,027,945
2043	39,113,764	195,569	195,569	1,002,290	1,351,625	3,107,983	(31,080)	(4,000)	0	3,072,903
2044	9,876,226	49,381	49,381	253,078	341,285	2,097,644	(20,976)	(4,000)	0	2,072,667
Total		3,797,173	3,797,173	19,460,514	26,243,215	60,323,803	(603,238)	(92,000)	(20,000)	59,608,565

CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)
Senior Debt Service

	Total Revenue Available for Debt Service	Net Debt Service		Total	Senior Surplus Fund			Ratio Analysis	
		Series 2021A-1	Series 2021A-2		Annual Surplus	Cumulative Balance \$2,936,000 Max	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
		Dated: 10/1/21 Par: \$6,000,000 Proj: \$4,473,256	Dated: 10/1/21 Par: \$23,360,000 Proj: \$18,577,428						
9/1 fiscal									
2019									
2020									
2021	0	0	0	0	0	0	0	n/a	n/a
2022	339,084	0	0	0	339,084	339,084	0	766%	n/a
2023	1,194,364	0	0	0	1,194,364	1,533,448	0	208%	n/a
2024	2,403,753	865,000	584,000	1,449,000	954,753	2,488,201	0	141%	166%
2025	2,599,170	994,250	1,168,000	2,162,250	436,920	2,925,120	0	138%	120%
2026	2,610,357	1,002,750	1,168,000	2,170,750	439,607	2,936,000	428,727	130%	120%
2027	2,646,688	1,034,000	1,168,000	2,202,000	444,688	2,936,000	444,688	127%	120%
2028	2,658,099	1,046,750	1,168,000	2,214,750	443,349	2,936,000	443,349	119%	120%
2029	2,695,409	1,076,750	1,168,000	2,244,750	450,659	2,936,000	450,659	115%	120%
2030	2,707,050	1,083,000	1,168,000	2,251,000	456,050	2,936,000	456,050	107%	120%
2031	2,745,364	31,500	2,253,000	2,284,500	460,864	2,936,000	460,864	103%	120%
2032	2,757,239	0	2,293,750	2,293,750	463,489	2,936,000	463,489	95%	120%
2033	2,796,586	0	2,329,750	2,329,750	466,836	2,936,000	466,836	90%	120%
2034	2,808,700	0	2,336,000	2,336,000	472,700	2,936,000	472,700	82%	120%
2035	2,849,109	0	2,373,750	2,373,750	475,359	2,936,000	475,359	77%	120%
2036	2,861,466	0	2,381,250	2,381,250	480,216	2,936,000	480,216	69%	120%
2037	2,902,967	0	2,414,750	2,414,750	488,217	2,936,000	488,217	62%	120%
2038	2,915,572	0	2,427,750	2,427,750	487,822	2,936,000	487,822	54%	120%
2039	2,958,194	0	2,461,000	2,461,000	497,194	2,936,000	497,194	47%	120%
2040	2,971,053	0	2,473,250	2,473,250	497,803	2,936,000	497,803	39%	120%
2041	3,014,827	0	2,510,250	2,510,250	504,577	2,936,000	504,577	32%	120%
2042	3,027,945	0	2,520,500	2,520,500	507,445	2,936,000	507,445	23%	120%
2043	3,072,903	0	2,560,000	2,560,000	512,903	2,936,000	512,903	15%	120%
2044	2,072,667	0	1,722,000	1,722,000	350,667	0	3,286,667	6%	120%
Total	59,608,565	7,134,000	40,649,000	47,783,000	11,825,565		11,825,565		

SOURCES AND USES OF FUNDS

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**  
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Dated Date 10/01/2021
Delivery Date 10/01/2021

Sources:	SERIES 2021A-1	SERIES 2021A-2	Total
Bond Proceeds:			
Par Amount	6,000,000.00	23,360,000.00	29,360,000.00
Premium		1,196,732.80	1,196,732.80
	6,000,000.00	24,556,732.80	30,556,732.80
Uses:	SERIES 2021A-1	SERIES 2021A-2	Total
Project Fund Deposits:			
Project Fund (Soccer)	4,473,256.13	12,028,784.00	16,502,040.13
Project Fund (Un-Restricted)		2,500,000.00	2,500,000.00
Project Fund (Restricted)		4,048,644.18	4,048,644.18
	4,473,256.13	18,577,428.18	23,050,684.31
Other Fund Deposits:			
Capitalized Interest Fund	725,000.00	2,822,666.67	3,547,666.67
Debt Service Reserve Fund	600,000.00	2,371,181.82	2,971,181.82
	1,325,000.00	5,193,848.49	6,518,848.49
Delivery Date Expenses:			
Underwriter's Discount	120,000.00	467,200.00	587,200.00
Cost of Issuance (est.)	81,743.87	318,256.13	400,000.00
	201,743.87	785,456.13	987,200.00
	6,000,000.00	24,556,732.80	30,556,732.80

BOND PRICING

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**  
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Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Term Bond due 2044:								
	09/01/2024	715,000	5.000%	5.000%	100.000			
	09/01/2025	730,000	5.000%	5.000%	100.000			
	09/01/2026	775,000	5.000%	5.000%	100.000			
	09/01/2027	845,000	5.000%	5.000%	100.000			
	09/01/2028	900,000	5.000%	5.000%	100.000			
	09/01/2029	975,000	5.000%	5.000%	100.000			
	09/01/2030	1,030,000	5.000%	5.000%	100.000			
	09/01/2031	30,000	5.000%	5.000%	100.000			
	09/01/2044	<u>6,000,000</u>	5.000%	5.000%	100.000			
Term Bond due 2044:								
	09/01/2031	1,085,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2032	1,180,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2033	1,275,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2034	1,345,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2035	1,450,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2036	1,530,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2037	1,640,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2038	1,735,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2039	1,855,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2040	1,960,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2041	2,095,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2042	2,210,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2043	2,360,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2044	<u>1,640,000</u>	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
		23,360,000						
		<u>29,360,000</u>						

Dated Date	10/01/2021	
Delivery Date	10/01/2021	
First Coupon	03/01/2022	
Par Amount	29,360,000.00	
Premium	1,196,732.80	
Production	30,556,732.80	104.076065%
Underwriter's Discount	-587,200.00	-2.000000%
Purchase Price	29,969,532.80	102.076065%
Accrued Interest		
Net Proceeds	29,969,532.80	

BOND SUMMARY STATISTICS

IDA - CITY OF LEE'S SUMMIT, MISSOURI (PARAGON STAR VILLAGE)

SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE) SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)

Dated Date	10/01/2021
Delivery Date	10/01/2021
First Coupon	03/01/2022
Last Maturity	09/01/2044
Arbitrage Yield	4.374064%
True Interest Cost (TIC)	4.796811%
Net Interest Cost (NIC)	4.727652%
All-In TIC	4.929753%
Average Coupon	5.000000%
Average Life (years)	14.966
Weighted Average Maturity (years)	15.055
Duration of Issue (years)	10.379
Par Amount	29,360,000.00
Bond Proceeds	30,556,732.80
Total Interest	21,970,666.67
Net Interest	21,361,133.87
Bond Years from Dated Date	439,413,333.33
Bond Years from Delivery Date	439,413,333.33
Total Debt Service	51,330,666.67
Maximum Annual Debt Service	2,560,000.00
Average Annual Debt Service	2,239,883.64
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	102.076065

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2044	29,360,000.00	104.076	5.000%	14.966	09/18/2036	24,452.00
	29,360,000.00			14.966		24,452.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	29,360,000.00	29,360,000.00	29,360,000.00
+ Accrued Interest			
+ Premium (Discount)	1,196,732.80	1,196,732.80	1,196,732.80
- Underwriter's Discount	-587,200.00	-587,200.00	
- Cost of Issuance Expense			
- Other Amounts		-400,000.00	
Target Value	29,969,532.80	29,569,532.80	30,556,732.80
Target Date	10/01/2021	10/01/2021	10/01/2021
Yield	4.796811%	4.929753%	4.374064%

BOND MATURITY TABLE

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**

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Maturity Date	SERIES 2021A-1	SERIES 2021A-2	Total
09/01/2022			
09/01/2023			
09/01/2024	715,000		715,000
09/01/2025	730,000		730,000
09/01/2026	775,000		775,000
09/01/2027	845,000		845,000
09/01/2028	900,000		900,000
09/01/2029	975,000		975,000
09/01/2030	1,030,000		1,030,000
09/01/2031	30,000	1,085,000	1,115,000
09/01/2032		1,180,000	1,180,000
09/01/2033		1,275,000	1,275,000
09/01/2034		1,345,000	1,345,000
09/01/2035		1,450,000	1,450,000
09/01/2036		1,530,000	1,530,000
09/01/2037		1,640,000	1,640,000
09/01/2038		1,735,000	1,735,000
09/01/2039		1,855,000	1,855,000
09/01/2040		1,960,000	1,960,000
09/01/2041		2,095,000	2,095,000
09/01/2042		2,210,000	2,210,000
09/01/2043		2,360,000	2,360,000
09/01/2044		1,640,000	1,640,000
	6,000,000	23,360,000	29,360,000

BOND DEBT SERVICE

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**

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Dated Date 10/01/2021
Delivery Date 10/01/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2022			611,666.67	611,666.67	
09/01/2022			734,000.00	734,000.00	1,345,666.67
03/01/2023			734,000.00	734,000.00	
09/01/2023			734,000.00	734,000.00	1,468,000.00
03/01/2024			734,000.00	734,000.00	
09/01/2024	715,000	5.000%	734,000.00	1,449,000.00	2,183,000.00
03/01/2025			716,125.00	716,125.00	
09/01/2025	730,000	5.000%	716,125.00	1,446,125.00	2,162,250.00
03/01/2026			697,875.00	697,875.00	
09/01/2026	775,000	5.000%	697,875.00	1,472,875.00	2,170,750.00
03/01/2027			678,500.00	678,500.00	
09/01/2027	845,000	5.000%	678,500.00	1,523,500.00	2,202,000.00
03/01/2028			657,375.00	657,375.00	
09/01/2028	900,000	5.000%	657,375.00	1,557,375.00	2,214,750.00
03/01/2029			634,875.00	634,875.00	
09/01/2029	975,000	5.000%	634,875.00	1,609,875.00	2,244,750.00
03/01/2030			610,500.00	610,500.00	
09/01/2030	1,030,000	5.000%	610,500.00	1,640,500.00	2,251,000.00
03/01/2031			584,750.00	584,750.00	
09/01/2031	1,115,000	5.000%	584,750.00	1,699,750.00	2,284,500.00
03/01/2032			556,875.00	556,875.00	
09/01/2032	1,180,000	5.000%	556,875.00	1,736,875.00	2,293,750.00
03/01/2033			527,375.00	527,375.00	
09/01/2033	1,275,000	5.000%	527,375.00	1,802,375.00	2,329,750.00
03/01/2034			495,500.00	495,500.00	
09/01/2034	1,345,000	5.000%	495,500.00	1,840,500.00	2,336,000.00
03/01/2035			461,875.00	461,875.00	
09/01/2035	1,450,000	5.000%	461,875.00	1,911,875.00	2,373,750.00
03/01/2036			425,625.00	425,625.00	
09/01/2036	1,530,000	5.000%	425,625.00	1,955,625.00	2,381,250.00
03/01/2037			387,375.00	387,375.00	
09/01/2037	1,640,000	5.000%	387,375.00	2,027,375.00	2,414,750.00
03/01/2038			346,375.00	346,375.00	
09/01/2038	1,735,000	5.000%	346,375.00	2,081,375.00	2,427,750.00
03/01/2039			303,000.00	303,000.00	
09/01/2039	1,855,000	5.000%	303,000.00	2,158,000.00	2,461,000.00
03/01/2040			256,625.00	256,625.00	
09/01/2040	1,960,000	5.000%	256,625.00	2,216,625.00	2,473,250.00
03/01/2041			207,625.00	207,625.00	
09/01/2041	2,095,000	5.000%	207,625.00	2,302,625.00	2,510,250.00
03/01/2042			155,250.00	155,250.00	
09/01/2042	2,210,000	5.000%	155,250.00	2,365,250.00	2,520,500.00
03/01/2043			100,000.00	100,000.00	
09/01/2043	2,360,000	5.000%	100,000.00	2,460,000.00	2,560,000.00
03/01/2044			41,000.00	41,000.00	
09/01/2044	1,640,000	5.000%	41,000.00	1,681,000.00	1,722,000.00
	29,360,000		21,970,666.67	51,330,666.67	51,330,666.67

NET DEBT SERVICE

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

~~~  
**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**  
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Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
09/01/2022		1,345,666.67	1,345,666.67	1,345,666.67	
09/01/2023		1,468,000.00	1,468,000.00	1,468,000.00	
09/01/2024	715,000	1,468,000.00	2,183,000.00	734,000.00	1,449,000
09/01/2025	730,000	1,432,250.00	2,162,250.00		2,162,250
09/01/2026	775,000	1,395,750.00	2,170,750.00		2,170,750
09/01/2027	845,000	1,357,000.00	2,202,000.00		2,202,000
09/01/2028	900,000	1,314,750.00	2,214,750.00		2,214,750
09/01/2029	975,000	1,269,750.00	2,244,750.00		2,244,750
09/01/2030	1,030,000	1,221,000.00	2,251,000.00		2,251,000
09/01/2031	1,115,000	1,169,500.00	2,284,500.00		2,284,500
09/01/2032	1,180,000	1,113,750.00	2,293,750.00		2,293,750
09/01/2033	1,275,000	1,054,750.00	2,329,750.00		2,329,750
09/01/2034	1,345,000	991,000.00	2,336,000.00		2,336,000
09/01/2035	1,450,000	923,750.00	2,373,750.00		2,373,750
09/01/2036	1,530,000	851,250.00	2,381,250.00		2,381,250
09/01/2037	1,640,000	774,750.00	2,414,750.00		2,414,750
09/01/2038	1,735,000	692,750.00	2,427,750.00		2,427,750
09/01/2039	1,855,000	606,000.00	2,461,000.00		2,461,000
09/01/2040	1,960,000	513,250.00	2,473,250.00		2,473,250
09/01/2041	2,095,000	415,250.00	2,510,250.00		2,510,250
09/01/2042	2,210,000	310,500.00	2,520,500.00		2,520,500
09/01/2043	2,360,000	200,000.00	2,560,000.00		2,560,000
09/01/2044	1,640,000	82,000.00	1,722,000.00		1,722,000
	29,360,000	21,970,666.67	51,330,666.67	3,547,666.67	47,783,000

UNIVERSAL BOND SOLUTION

**IDA - CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)**

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**SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEMPT)**  
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Universal Bond Solution Component

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2021							
12/01/2022		1,345,667	-1,345,667		339,084	339,084	
12/01/2023		1,468,000	-1,468,000		1,194,364	1,194,364	
12/01/2024	715,000	2,183,000	-734,000	1,449,000	2,403,753	954,753	165.89049%
12/01/2025	730,000	2,162,250		2,162,250	2,599,170	436,920	120.20672%
12/01/2026	775,000	2,170,750		2,170,750	2,610,357	439,607	120.25137%
12/01/2027	845,000	2,202,000		2,202,000	2,646,688	444,688	120.19472%
12/01/2028	900,000	2,214,750		2,214,750	2,658,099	443,349	120.01803%
12/01/2029	975,000	2,244,750		2,244,750	2,695,409	450,659	120.07611%
12/01/2030	1,030,000	2,251,000		2,251,000	2,707,050	456,050	120.25987%
12/01/2031	1,115,000	2,284,500		2,284,500	2,745,364	460,864	120.17352%
12/01/2032	1,180,000	2,293,750		2,293,750	2,757,239	463,489	120.20660%
12/01/2033	1,275,000	2,329,750		2,329,750	2,796,586	466,836	120.03805%
12/01/2034	1,345,000	2,336,000		2,336,000	2,808,700	472,700	120.23545%
12/01/2035	1,450,000	2,373,750		2,373,750	2,849,109	475,359	120.02566%
12/01/2036	1,530,000	2,381,250		2,381,250	2,861,466	480,216	120.16657%
12/01/2037	1,640,000	2,414,750		2,414,750	2,902,967	488,217	120.21810%
12/01/2038	1,735,000	2,427,750		2,427,750	2,915,572	487,822	120.09359%
12/01/2039	1,855,000	2,461,000		2,461,000	2,958,194	497,194	120.20292%
12/01/2040	1,960,000	2,473,250		2,473,250	2,971,053	497,803	120.12748%
12/01/2041	2,095,000	2,510,250		2,510,250	3,014,827	504,577	120.10067%
12/01/2042	2,210,000	2,520,500		2,520,500	3,027,945	507,445	120.13269%
12/01/2043	2,360,000	2,560,000		2,560,000	3,072,903	512,903	120.03529%
12/01/2044	1,640,000	1,722,000		1,722,000	2,072,667	350,667	120.36395%
	29,360,000	51,330,667	-3,547,667	47,783,000	59,608,565	11,825,565	

SOURCES AND USES OF FUNDS

**CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)
SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)
Projected EATs and PILOTs Revenues
\$6.000M Par Amount
Non Rated, 9/1/2044 Final Maturity
(Partial Growth / 1.00% Sales Inflation Projections)**

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|               |            |
|---------------|------------|
| Dated Date    | 10/01/2021 |
| Delivery Date | 10/01/2021 |

**Sources:**

|                |              |
|----------------|--------------|
| <hr/>          |              |
| Bond Proceeds: |              |
| Par Amount     | 6,000,000.00 |
|                | <hr/>        |
|                | 6,000,000.00 |
|                | <hr/> <hr/>  |

**Uses:**

|                           |              |
|---------------------------|--------------|
| <hr/>                     |              |
| Project Fund Deposits:    |              |
| Project Fund (Soccer)     | 4,473,256.13 |
| Other Fund Deposits:      |              |
| Capitalized Interest Fund | 725,000.00   |
| Debt Service Reserve Fund | <hr/>        |
|                           | 600,000.00   |
|                           | 1,325,000.00 |
| Delivery Date Expenses:   |              |
| Underwriter's Discount    | 120,000.00   |
| Cost of Issuance (est.)   | <hr/>        |
|                           | 81,743.87    |
|                           | 201,743.87   |
|                           | <hr/> <hr/>  |
|                           | 6,000,000.00 |
|                           | <hr/> <hr/>  |



**BOND PRICING**

**CITY OF LEE'S SUMMIT, MISSOURI  
(PARAGON STAR VILLAGE)  
SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
Projected EATs and PILOTs Revenues  
\$6.000M Par Amount  
Non Rated, 9/1/2044 Final Maturity  
(Partial Growth / 1.00% Sales Inflation Projections)**

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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2044:					
	09/01/2024	715,000	5.000%	5.000%	100.000
	09/01/2025	730,000	5.000%	5.000%	100.000
	09/01/2026	775,000	5.000%	5.000%	100.000
	09/01/2027	845,000	5.000%	5.000%	100.000
	09/01/2028	900,000	5.000%	5.000%	100.000
	09/01/2029	975,000	5.000%	5.000%	100.000
	09/01/2030	1,030,000	5.000%	5.000%	100.000
	09/01/2031	30,000	5.000%	5.000%	100.000
	09/01/2044		5.000%	5.000%	100.000
		6,000,000			

Dated Date	10/01/2021		
Delivery Date	10/01/2021		
First Coupon	03/01/2022		
Par Amount	6,000,000.00		
Original Issue Discount			
Production	6,000,000.00	100.000000%	
Underwriter's Discount	-120,000.00	-2.000000%	
Purchase Price	5,880,000.00	98.000000%	
Accrued Interest			
Net Proceeds	5,880,000.00		

BOND SUMMARY STATISTICS

CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)
SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)
Projected EATs and PILOTs Revenues
\$6.000M Par Amount
Non Rated, 9/1/2044 Final Maturity
(Partial Growth / 1.00% Sales Inflation Projections)

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|                                   |               |
|-----------------------------------|---------------|
| Dated Date                        | 10/01/2021    |
| Delivery Date                     | 10/01/2021    |
| First Coupon                      | 03/01/2022    |
| Last Maturity                     | 09/01/2031    |
| Arbitrage Yield                   | 4.374064%     |
| True Interest Cost (TIC)          | 5.390569%     |
| Net Interest Cost (NIC)           | 5.000000%     |
| All-In TIC                        | 5.661998%     |
| Average Coupon                    | 5.000000%     |
| Average Life (years)              | 6.197         |
| Weighted Average Maturity (years) | 6.197         |
| Duration of Issue (years)         | 5.308         |
| Par Amount                        | 6,000,000.00  |
| Bond Proceeds                     | 6,000,000.00  |
| Total Interest                    | 1,859,000.00  |
| Net Interest                      | 1,979,000.00  |
| Bond Years from Dated Date        | 37,180,000.00 |
| Bond Years from Delivery Date     | 37,180,000.00 |
| Total Debt Service                | 7,859,000.00  |
| Maximum Annual Debt Service       | 1,083,000.00  |
| Average Annual Debt Service       | 792,504.20    |
| Underwriter's Fees (per \$1000)   |               |
| Average Takedown                  |               |
| Other Fee                         | 20.000000     |
| Total Underwriter's Discount      | 20.000000     |
| Bid Price                         | 98.000000     |

| Bond Component     | Par Value    | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|--------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2044 | 6,000,000.00 | 100.000 | 5.000%         | 6.197        | 12/12/2027            | 8,100.00          |
|                    | 6,000,000.00 |         |                | 6.197        |                       | 8,100.00          |

|                            | TIC          | All-In TIC   | Arbitrage Yield |
|----------------------------|--------------|--------------|-----------------|
| Par Value                  | 6,000,000.00 | 6,000,000.00 | 6,000,000.00    |
| + Accrued Interest         |              |              |                 |
| + Premium (Discount)       |              |              |                 |
| - Underwriter's Discount   | -120,000.00  | -120,000.00  |                 |
| - Cost of Issuance Expense |              |              |                 |
| - Other Amounts            |              | -81,743.87   |                 |
| Target Value               | 5,880,000.00 | 5,798,256.13 | 6,000,000.00    |
| Target Date                | 10/01/2021   | 10/01/2021   | 10/01/2021      |
| Yield                      | 5.390569%    | 5.661998%    | 4.374064%       |

**BOND DEBT SERVICE**

**CITY OF LEE'S SUMMIT, MISSOURI  
(PARAGON STAR VILLAGE)  
SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)  
Projected EATs and PILOTs Revenues  
\$6.000M Par Amount  
Non Rated, 9/1/2044 Final Maturity  
(Partial Growth / 1.00% Sales Inflation Projections)**

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Dated Date 10/01/2021
Delivery Date 10/01/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2022			125,000	125,000	
09/01/2022			150,000	150,000	275,000
03/01/2023			150,000	150,000	
09/01/2023			150,000	150,000	300,000
03/01/2024			150,000	150,000	
09/01/2024	715,000	5.000%	150,000	865,000	1,015,000
03/01/2025			132,125	132,125	
09/01/2025	730,000	5.000%	132,125	862,125	994,250
03/01/2026			113,875	113,875	
09/01/2026	775,000	5.000%	113,875	888,875	1,002,750
03/01/2027			94,500	94,500	
09/01/2027	845,000	5.000%	94,500	939,500	1,034,000
03/01/2028			73,375	73,375	
09/01/2028	900,000	5.000%	73,375	973,375	1,046,750
03/01/2029			50,875	50,875	
09/01/2029	975,000	5.000%	50,875	1,025,875	1,076,750
03/01/2030			26,500	26,500	
09/01/2030	1,030,000	5.000%	26,500	1,056,500	1,083,000
03/01/2031			750	750	
09/01/2031	30,000	5.000%	750	30,750	31,500
	6,000,000		1,859,000	7,859,000	7,859,000

NET DEBT SERVICE

**CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)
SPECIAL REVENUE BONDS, SERIES 2021A-1 (TAXABLE)
Projected EATs and PILOTs Revenues
\$6.000M Par Amount
Non Rated, 9/1/2044 Final Maturity
(Partial Growth / 1.00% Sales Inflation Projections)**

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| <b>Period<br/>Ending</b> | <b>Principal</b> | <b>Interest</b>  | <b>Total<br/>Debt Service</b> | <b>Capitalized<br/>Interest<br/>Fund</b> | <b>Net<br/>Debt Service</b> |
|--------------------------|------------------|------------------|-------------------------------|------------------------------------------|-----------------------------|
| 09/01/2022               |                  | 275,000          | 275,000                       | 275,000                                  |                             |
| 09/01/2023               |                  | 300,000          | 300,000                       | 300,000                                  |                             |
| 09/01/2024               | 715,000          | 300,000          | 1,015,000                     | 150,000                                  | 865,000                     |
| 09/01/2025               | 730,000          | 264,250          | 994,250                       |                                          | 994,250                     |
| 09/01/2026               | 775,000          | 227,750          | 1,002,750                     |                                          | 1,002,750                   |
| 09/01/2027               | 845,000          | 189,000          | 1,034,000                     |                                          | 1,034,000                   |
| 09/01/2028               | 900,000          | 146,750          | 1,046,750                     |                                          | 1,046,750                   |
| 09/01/2029               | 975,000          | 101,750          | 1,076,750                     |                                          | 1,076,750                   |
| 09/01/2030               | 1,030,000        | 53,000           | 1,083,000                     |                                          | 1,083,000                   |
| 09/01/2031               | 30,000           | 1,500            | 31,500                        |                                          | 31,500                      |
|                          | <b>6,000,000</b> | <b>1,859,000</b> | <b>7,859,000</b>              | <b>725,000</b>                           | <b>7,134,000</b>            |

**SOURCES AND USES OF FUNDS**

**CITY OF LEE'S SUMMIT, MISSOURI  
(PARAGON STAR VILLAGE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEPMT)  
Projected EATs and PILOTs Revenues  
Non Rated, 120x, wraps Series 2021A-1, 9/1/2044 Final Maturity  
(Partial Growth / 1.00% Sales Inflation Projections)**

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| | |
|---------------|------------|
| Dated Date | 10/01/2021 |
| Delivery Date | 10/01/2021 |

Sources:

| | |
|----------------|---------------|
| Bond Proceeds: | |
| Par Amount | 23,360,000.00 |
| Premium | 1,196,732.80 |
| | <hr/> |
| | 24,556,732.80 |
| | <hr/> <hr/> |

Uses:

| | |
|------------------------------|---------------|
| Project Fund Deposits: | |
| Project Fund (Soccer) | 12,028,784.00 |
| Project Fund (Un-Restricted) | 2,500,000.00 |
| Project Fund (Restricted) | 4,048,644.18 |
| | <hr/> |
| | 18,577,428.18 |
| Other Fund Deposits: | |
| Capitalized Interest Fund | 2,822,666.67 |
| Debt Service Reserve Fund | 2,371,181.82 |
| | <hr/> |
| | 5,193,848.49 |
| Delivery Date Expenses: | |
| Underwriter's Discount | 467,200.00 |
| Cost of Issuance (est.) | 318,256.13 |
| | <hr/> |
| | 785,456.13 |
| | <hr/> <hr/> |
| | 24,556,732.80 |
| | <hr/> <hr/> |

BOND PRICING

**CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEPMT)
Projected EATs and PILOTs Revenues
Non Rated, 120x, wraps Series 2021A-1, 9/1/2044 Final Maturity
(Partial Growth / 1.00% Sales Inflation Projections)**

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Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Term Bond due 2044:								
	09/01/2031	1,085,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2032	1,180,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2033	1,275,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2034	1,345,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2035	1,450,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2036	1,530,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2037	1,640,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2038	1,735,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2039	1,855,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2040	1,960,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2041	2,095,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2042	2,210,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2043	2,360,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
	09/01/2044	1,640,000	5.000%	4.250%	105.123 C	4.634%	12/01/2029	100.000
		23,360,000						

Dated Date	10/01/2021		
Delivery Date	10/01/2021		
First Coupon	03/01/2022		
Par Amount	23,360,000.00		
Premium	1,196,732.80		
Production	24,556,732.80	105.123000%	
Underwriter's Discount	-467,200.00	-2.000000%	
Purchase Price	24,089,532.80	103.123000%	
Accrued Interest			
Net Proceeds	24,089,532.80		

## BOND SUMMARY STATISTICS

**CITY OF LEE'S SUMMIT, MISSOURI  
(PARAGON STAR VILLAGE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEPMT)  
Projected EATs and PILOTs Revenues  
Non Rated, 120x, wraps Series 2021A-1, 9/1/2044 Final Maturity  
(Partial Growth / 1.00% Sales Inflation Projections)**

Dated Date	10/01/2021
Delivery Date	10/01/2021
First Coupon	03/01/2022
Last Maturity	09/01/2044
Arbitrage Yield	4.374064%
True Interest Cost (TIC)	4.729524%
Net Interest Cost (NIC)	4.702478%
All-In TIC	4.846304%
Average Coupon	5.000000%
Average Life (years)	17.219
Weighted Average Maturity (years)	17.219
Duration of Issue (years)	11.684
Par Amount	23,360,000.00
Bond Proceeds	24,556,732.80
Total Interest	20,111,666.67
Net Interest	19,382,133.87
Bond Years from Dated Date	402,233,333.33
Bond Years from Delivery Date	402,233,333.33
Total Debt Service	43,471,666.67
Maximum Annual Debt Service	2,560,000.00
Average Annual Debt Service	1,896,945.45
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	103.123000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2044	23,360,000.00	105.123	5.000%	17.219	12/20/2038	16,352.00
	23,360,000.00			17.219		16,352.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	23,360,000.00	23,360,000.00	23,360,000.00
+ Accrued Interest			
+ Premium (Discount)	1,196,732.80	1,196,732.80	1,196,732.80
- Underwriter's Discount	-467,200.00	-467,200.00	
- Cost of Issuance Expense			
- Other Amounts		-318,256.13	
<b>Target Value</b>	<b>24,089,532.80</b>	<b>23,771,276.67</b>	<b>24,556,732.80</b>
Target Date	10/01/2021	10/01/2021	10/01/2021
Yield	4.729524%	4.846304%	4.374064%

**BOND DEBT SERVICE**

**CITY OF LEE'S SUMMIT, MISSOURI  
(PARAGON STAR VILLAGE)  
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEPMT)  
Projected EATs and PILOTs Revenues  
Non Rated, 120x, wraps Series 2021A-1, 9/1/2044 Final Maturity  
(Partial Growth / 1.00% Sales Inflation Projections)**

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Dated Date 10/01/2021
Delivery Date 10/01/2021

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|------------|--------|---------------|---------------|---------------------|
| 03/01/2022 | | | 486,666.67 | 486,666.67 | |
| 09/01/2022 | | | 584,000.00 | 584,000.00 | 1,070,666.67 |
| 03/01/2023 | | | 584,000.00 | 584,000.00 | |
| 09/01/2023 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2024 | | | 584,000.00 | 584,000.00 | |
| 09/01/2024 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2025 | | | 584,000.00 | 584,000.00 | |
| 09/01/2025 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2026 | | | 584,000.00 | 584,000.00 | |
| 09/01/2026 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2027 | | | 584,000.00 | 584,000.00 | |
| 09/01/2027 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2028 | | | 584,000.00 | 584,000.00 | |
| 09/01/2028 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2029 | | | 584,000.00 | 584,000.00 | |
| 09/01/2029 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2030 | | | 584,000.00 | 584,000.00 | |
| 09/01/2030 | | | 584,000.00 | 584,000.00 | 1,168,000.00 |
| 03/01/2031 | | | 584,000.00 | 584,000.00 | |
| 09/01/2031 | 1,085,000 | 5.000% | 584,000.00 | 1,669,000.00 | 2,253,000.00 |
| 03/01/2032 | | | 556,875.00 | 556,875.00 | |
| 09/01/2032 | 1,180,000 | 5.000% | 556,875.00 | 1,736,875.00 | 2,293,750.00 |
| 03/01/2033 | | | 527,375.00 | 527,375.00 | |
| 09/01/2033 | 1,275,000 | 5.000% | 527,375.00 | 1,802,375.00 | 2,329,750.00 |
| 03/01/2034 | | | 495,500.00 | 495,500.00 | |
| 09/01/2034 | 1,345,000 | 5.000% | 495,500.00 | 1,840,500.00 | 2,336,000.00 |
| 03/01/2035 | | | 461,875.00 | 461,875.00 | |
| 09/01/2035 | 1,450,000 | 5.000% | 461,875.00 | 1,911,875.00 | 2,373,750.00 |
| 03/01/2036 | | | 425,625.00 | 425,625.00 | |
| 09/01/2036 | 1,530,000 | 5.000% | 425,625.00 | 1,955,625.00 | 2,381,250.00 |
| 03/01/2037 | | | 387,375.00 | 387,375.00 | |
| 09/01/2037 | 1,640,000 | 5.000% | 387,375.00 | 2,027,375.00 | 2,414,750.00 |
| 03/01/2038 | | | 346,375.00 | 346,375.00 | |
| 09/01/2038 | 1,735,000 | 5.000% | 346,375.00 | 2,081,375.00 | 2,427,750.00 |
| 03/01/2039 | | | 303,000.00 | 303,000.00 | |
| 09/01/2039 | 1,855,000 | 5.000% | 303,000.00 | 2,158,000.00 | 2,461,000.00 |
| 03/01/2040 | | | 256,625.00 | 256,625.00 | |
| 09/01/2040 | 1,960,000 | 5.000% | 256,625.00 | 2,216,625.00 | 2,473,250.00 |
| 03/01/2041 | | | 207,625.00 | 207,625.00 | |
| 09/01/2041 | 2,095,000 | 5.000% | 207,625.00 | 2,302,625.00 | 2,510,250.00 |
| 03/01/2042 | | | 155,250.00 | 155,250.00 | |
| 09/01/2042 | 2,210,000 | 5.000% | 155,250.00 | 2,365,250.00 | 2,520,500.00 |
| 03/01/2043 | | | 100,000.00 | 100,000.00 | |
| 09/01/2043 | 2,360,000 | 5.000% | 100,000.00 | 2,460,000.00 | 2,560,000.00 |
| 03/01/2044 | | | 41,000.00 | 41,000.00 | |
| 09/01/2044 | 1,640,000 | 5.000% | 41,000.00 | 1,681,000.00 | 1,722,000.00 |
| | 23,360,000 | | 20,111,666.67 | 43,471,666.67 | 43,471,666.67 |

NET DEBT SERVICE

**CITY OF LEE'S SUMMIT, MISSOURI
(PARAGON STAR VILLAGE)
SPECIAL REVENUE BONDS, SERIES 2021A-2 (TAX-EXEPMT)
Projected EATs and PILOTs Revenues
Non Rated, 120x, wraps Series 2021A-1, 9/1/2044 Final Maturity
(Partial Growth / 1.00% Sales Inflation Projections)**

| Period Ending | Principal | Interest | Total Debt Service | Capitalized Interest Fund | Net Debt Service |
|----------------------|------------------|-----------------|---------------------------|----------------------------------|-------------------------|
| 09/01/2022 | | 1,070,666.67 | 1,070,666.67 | 1,070,666.67 | |
| 09/01/2023 | | 1,168,000.00 | 1,168,000.00 | 1,168,000.00 | |
| 09/01/2024 | | 1,168,000.00 | 1,168,000.00 | 584,000.00 | 584,000 |
| 09/01/2025 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2026 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2027 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2028 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2029 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2030 | | 1,168,000.00 | 1,168,000.00 | | 1,168,000 |
| 09/01/2031 | 1,085,000 | 1,168,000.00 | 2,253,000.00 | | 2,253,000 |
| 09/01/2032 | 1,180,000 | 1,113,750.00 | 2,293,750.00 | | 2,293,750 |
| 09/01/2033 | 1,275,000 | 1,054,750.00 | 2,329,750.00 | | 2,329,750 |
| 09/01/2034 | 1,345,000 | 991,000.00 | 2,336,000.00 | | 2,336,000 |
| 09/01/2035 | 1,450,000 | 923,750.00 | 2,373,750.00 | | 2,373,750 |
| 09/01/2036 | 1,530,000 | 851,250.00 | 2,381,250.00 | | 2,381,250 |
| 09/01/2037 | 1,640,000 | 774,750.00 | 2,414,750.00 | | 2,414,750 |
| 09/01/2038 | 1,735,000 | 692,750.00 | 2,427,750.00 | | 2,427,750 |
| 09/01/2039 | 1,855,000 | 606,000.00 | 2,461,000.00 | | 2,461,000 |
| 09/01/2040 | 1,960,000 | 513,250.00 | 2,473,250.00 | | 2,473,250 |
| 09/01/2041 | 2,095,000 | 415,250.00 | 2,510,250.00 | | 2,510,250 |
| 09/01/2042 | 2,210,000 | 310,500.00 | 2,520,500.00 | | 2,520,500 |
| 09/01/2043 | 2,360,000 | 200,000.00 | 2,560,000.00 | | 2,560,000 |
| 09/01/2044 | 1,640,000 | 82,000.00 | 1,722,000.00 | | 1,722,000 |
| | 23,360,000 | 20,111,666.67 | 43,471,666.67 | 2,822,666.67 | 40,649,000 |