

Interest Rate Sensitivity

If interest rates remain the same, issuing the bonds later would come at a lower cost to taxpayers

- ◆ However, if interest rates increase by the amounts shown below, the cost could be higher for taxpayers

	Now	+6 Months	+8 Months	+10 Months	+12 Months
Issuance Date:	Mar-21	Sep-21	Nov-21	Jan-22	Mar-22
Est. Debt Service Under Current Rates ⁽¹⁾:	\$ 141,403,220	\$ 140,356,273	\$ 139,874,293	\$ 139,396,720	\$ 138,905,250
Est. Rate Change to Increase Overall Cost to Taxpayers:	-	+0.075%	+0.100%	+0.125%	+0.150%

(1) Based on generic 'Aaa' rated interest rates provided by Stifel Nicolaus as of January 6, 2021. Subject to market fluctuations.