



PLATTE COUNTY SCHOOL DISTRICT

Draft Financing Analysis Update

Raymond James Public Finance

December 10, 2024

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DRAFT FINANCING ANALYSIS – \$62,000,000 GENERAL OBLIGATION BOND AMOUNT

Draft financing
analysis –
\$62,000,000
general
obligation bond
amount

SOURCES AND USES OF FUNDS

Platte County R-III School District Platte City, Missouri
Proposed General Obligation Bonds, Series 2025
Market Rates as of December 9, 2024, Assumes 'AA' Rating
(Bond Par Amount = \$62 Million, Term = 20 Years)

| | |
|---------------|------------|
| Dated Date | 06/30/2025 |
| Delivery Date | 06/30/2025 |

Sources:

Bond Proceeds:

| | |
|------------|---------------|
| Par Amount | 62,000,000.00 |
| Premium | 5,761,453.40 |

67,761,453.40

Uses:

Project Fund Deposits:

| | |
|--------------|---------------|
| Project Fund | 67,382,053.40 |
|--------------|---------------|

Cost of Issuance:

| | |
|------------------------|------------|
| Other Cost of Issuance | 150,000.00 |
|------------------------|------------|

Delivery Date Expenses:

| | |
|------------------------|------------|
| Underwriter's Discount | 229,400.00 |
|------------------------|------------|

67,761,453.40

Draft financing
analysis –
\$62,000,000
general
obligation bond
amount

BOND DEBT SERVICE

Platte County R-III School District Platte City, Missouri
Proposed General Obligation Bonds, Series 2025
Market Rates as of December 9, 2024, Assumes 'AA' Rating
(Bond Par Amount = \$62 Million, Term = 20 Years)

Dated Date 06/30/2025
Delivery Date 06/30/2025

| Period Ending | Principal | Coupon | Interest | Debt Service | Bond Balance | Total Bond Value |
|---------------|------------|--------|---------------|----------------|--------------|------------------|
| 09/01/2025 | | | 525,277.78 | 525,277.78 | 62,000,000 | 62,000,000 |
| 09/01/2026 | 3,685,000 | 5.000% | 3,007,875.00 | 6,692,875.00 | 58,315,000 | 58,315,000 |
| 09/01/2027 | 3,645,000 | 5.000% | 2,824,625.00 | 6,469,625.00 | 54,670,000 | 54,670,000 |
| 09/01/2028 | 3,270,000 | 5.000% | 2,651,750.00 | 5,921,750.00 | 51,400,000 | 51,400,000 |
| 09/01/2029 | 4,170,000 | 5.000% | 2,465,750.00 | 6,635,750.00 | 47,230,000 | 47,230,000 |
| 09/01/2030 | 975,000 | 5.000% | 2,337,125.00 | 3,312,125.00 | 46,255,000 | 46,255,000 |
| 09/01/2031 | 430,000 | 5.000% | 2,302,000.00 | 2,732,000.00 | 45,825,000 | 45,825,000 |
| 09/01/2032 | 400,000 | 5.000% | 2,281,250.00 | 2,681,250.00 | 45,425,000 | 45,425,000 |
| 09/01/2033 | 280,000 | 5.000% | 2,264,250.00 | 2,544,250.00 | 45,145,000 | 45,145,000 |
| 09/01/2034 | 385,000 | 5.000% | 2,247,625.00 | 2,632,625.00 | 44,760,000 | 44,760,000 |
| 09/01/2035 | 410,000 | 5.000% | 2,227,750.00 | 2,637,750.00 | 44,350,000 | 44,350,000 |
| 09/01/2036 | 555,000 | 5.000% | 2,203,625.00 | 2,758,625.00 | 43,795,000 | 43,795,000 |
| 09/01/2037 | 620,000 | 5.000% | 2,174,250.00 | 2,794,250.00 | 43,175,000 | 43,175,000 |
| 09/01/2038 | 800,000 | 5.000% | 2,138,750.00 | 2,938,750.00 | 42,375,000 | 42,375,000 |
| 09/01/2039 | 900,000 | 5.000% | 2,096,250.00 | 2,996,250.00 | 41,475,000 | 41,475,000 |
| 09/01/2040 | 825,000 | 5.000% | 2,053,125.00 | 2,878,125.00 | 40,650,000 | 40,650,000 |
| 09/01/2041 | 775,000 | 5.000% | 2,013,125.00 | 2,788,125.00 | 39,875,000 | 39,875,000 |
| 09/01/2042 | 9,235,000 | 5.000% | 1,762,875.00 | 10,997,875.00 | 30,640,000 | 30,640,000 |
| 09/01/2043 | 9,705,000 | 5.000% | 1,289,375.00 | 10,994,375.00 | 20,935,000 | 20,935,000 |
| 09/01/2044 | 10,205,000 | 5.000% | 791,625.00 | 10,996,625.00 | 10,730,000 | 10,730,000 |
| 09/01/2045 | 10,730,000 | 5.000% | 268,250.00 | 10,998,250.00 | | |
| | 62,000,000 | | 41,926,527.78 | 103,926,527.78 | | |

Draft financing analysis – \$62,000,000 general obligation bond amount

BOND PRICING

Platte County R-III School District Platte City, Missouri
 Proposed General Obligation Bonds, Series 2025
 Market Rates as of December 9, 2024, Assumes 'AA' Rating
 (Bond Par Amount = \$62 Million, Term = 20 Years)

| Bond Component | Maturity Date | Amount | Rate | Yield | Price | Yield to Maturity | Call Date | Call Price | Premium (-Discount) |
|----------------|---------------|------------|--------|--------|---------|-------------------|------------|------------|---------------------|
| Serial Bonds: | | | | | | | | | |
| | 03/01/2026 | 3,685,000 | 5.000% | 2.840% | 101.418 | | | | 52,253.30 |
| | 03/01/2027 | 3,645,000 | 5.000% | 2.730% | 103.676 | | | | 133,990.20 |
| | 03/01/2028 | 3,270,000 | 5.000% | 2.750% | 105.749 | | | | 187,992.30 |
| | 03/01/2029 | 4,170,000 | 5.000% | 2.780% | 107.689 | | | | 320,631.30 |
| | 03/01/2030 | 975,000 | 5.000% | 2.810% | 109.517 | | | | 92,790.75 |
| | 03/01/2031 | 430,000 | 5.000% | 2.830% | 111.289 | | | | 48,542.70 |
| | 03/01/2032 | 400,000 | 5.000% | 2.870% | 112.841 | | | | 51,364.00 |
| | 03/01/2033 | 280,000 | 5.000% | 2.940% | 114.048 | | | | 39,334.40 |
| | 03/01/2034 | 385,000 | 5.000% | 2.970% | 115.411 | | | | 59,332.35 |
| | 03/01/2035 | 410,000 | 5.000% | 3.090% | 114.424 | C 3.249% | 03/01/2034 | 100.000 | 59,138.40 |
| | 03/01/2036 | 555,000 | 5.000% | 3.120% | 114.179 | C 3.404% | 03/01/2034 | 100.000 | 78,693.45 |
| | 03/01/2037 | 620,000 | 5.000% | 3.160% | 113.854 | C 3.540% | 03/01/2034 | 100.000 | 85,894.80 |
| | 03/01/2038 | 800,000 | 5.000% | 3.230% | 113.286 | C 3.678% | 03/01/2034 | 100.000 | 106,288.00 |
| | 03/01/2039 | 900,000 | 5.000% | 3.270% | 112.963 | C 3.777% | 03/01/2034 | 100.000 | 116,667.00 |
| | 03/01/2040 | 825,000 | 5.000% | 3.350% | 112.321 | C 3.889% | 03/01/2034 | 100.000 | 101,648.25 |
| | 03/01/2041 | 775,000 | 5.000% | 3.430% | 111.683 | C 3.990% | 03/01/2034 | 100.000 | 90,543.25 |
| | 03/01/2042 | 9,235,000 | 5.000% | 3.510% | 111.049 | C 4.079% | 03/01/2034 | 100.000 | 1,020,375.15 |
| | 03/01/2043 | 9,705,000 | 5.000% | 3.560% | 110.655 | C 4.143% | 03/01/2034 | 100.000 | 1,034,067.75 |
| | 03/01/2044 | 10,205,000 | 5.000% | 3.620% | 110.185 | C 4.207% | 03/01/2034 | 100.000 | 1,039,379.25 |
| | 03/01/2045 | 10,730,000 | 5.000% | 3.680% | 109.716 | C 4.265% | 03/01/2034 | 100.000 | 1,042,526.80 |
| | | 62,000,000 | | | | | | | 5,761,453.40 |

| | | |
|------------------------|---------------|-------------|
| Dated Date | 06/30/2025 | |
| Delivery Date | 06/30/2025 | |
| First Coupon | 09/01/2025 | |
| Par Amount | 62,000,000.00 | |
| Premium | 5,761,453.40 | |
| Production | 67,761,453.40 | 109.292667% |
| Underwriter's Discount | -229,400.00 | -0.370000% |
| Purchase Price | 67,532,053.40 | 108.922667% |
| Accrued Interest | | |
| Net Proceeds | 67,532,053.40 | |

Draft financing analysis – \$62,000,000 general obligation bond amount

BOND SUMMARY STATISTICS

Platte County R-III School District Platte City, Missouri
 Proposed General Obligation Bonds, Series 2025
 Market Rates as of December 9, 2024, Assumes 'AA' Rating
 (Bond Par Amount = \$62 Million, Term = 20 Years)

| | |
|---------------------------------|----------------|
| Dated Date | 06/30/2025 |
| Delivery Date | 06/30/2025 |
| Last Maturity | 03/01/2045 |
| Arbitrage Yield | 3.472063% |
| True Interest Cost (TIC) | 4.080733% |
| Net Interest Cost (NIC) | 4.340268% |
| All-In TIC | 4.104107% |
| Average Coupon | 5.000000% |
| Average Life (years) | 13.525 |
| Duration of Issue (years) | 9.713 |
| Par Amount | 62,000,000.00 |
| Bond Proceeds | 67,761,453.40 |
| Total Interest | 41,926,527.78 |
| Net Interest | 36,394,474.38 |
| Total Debt Service | 103,926,527.78 |
| Maximum Annual Debt Service | 10,998,250.00 |
| Average Annual Debt Service | 5,283,653.44 |
| Underwriter's Fees (per \$1000) | |
| Average Takedown | |
| Other Fee | 3.700000 |
| Total Underwriter's Discount | 3.700000 |
| Bid Price | 108.922667 |

| Bond Component | Par Value | Price | Average Coupon | Average Life |
|----------------|---------------|---------|----------------|--------------|
| Serial Bonds | 62,000,000.00 | 109.293 | 5.000% | 13.525 |
| | 62,000,000.00 | | | 13.525 |

| | TIC | All-In TIC | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value | 62,000,000.00 | 62,000,000.00 | 62,000,000.00 |
| + Accrued Interest | | | |
| + Premium (Discount) | 5,761,453.40 | 5,761,453.40 | 5,761,453.40 |
| - Underwriter's Discount | -229,400.00 | -229,400.00 | |
| - Cost of Issuance Expense | | -150,000.00 | |
| - Other Amounts | | | |
| Target Value | 67,532,053.40 | 67,382,053.40 | 67,761,453.40 |
| Target Date | 06/30/2025 | 06/30/2025 | 06/30/2025 |
| Yield | 4.080733% | 4.104107% | 3.472063% |

TAX LEVY ANALYSIS –
\$62 MILLION BOND AMOUNT 2025 / \$1.1789 DEBT SERVICE FUND LEVY RATE

Tax levy analysis – \$62 million bond amount in 2025

| Platte Co. R-III School District of Platte County, Missouri | | | | | | | | | | | | | |
|--|--------------------------|--------------------|-----------------------|-----------------------------|--------------------|--------------------------------------|--------------------------------------|--------------------|-------------------------|---------------|--------------|---------------------------|---------------------------------|
| Tax Levy Analysis- Existing GO Debt Service + \$62.0 Million Bond Issuance in 2025, \$1.1789 Debt Service Fund Levy Rate | | | | | | | | | | | | | |
| Calendar Year | Total Assessed Valuation | Annual Growth Rate | Existing Debt Service | Proposed: Series 2025 Bonds | Total Debt Service | Net Debt | | | Less: County Collection | Net Available | | Debt Service Fund Balance | Debt Service Fund Tax Levy Rate |
| | | | | | | Less: Other Revenue - County Sources | Service Paid From Local Property Tax | Gross Property Tax | | Property Tax | Revenues | | |
| 2021 | \$601,392,497 | 3.00% | | | | | | | | | | | 1.1383 |
| 2022 | 679,813,642 | 13.04% | | | | | | | | | \$10,100,000 | | 1.4783 |
| 2023 | 710,210,714 | 4.47% | \$8,741,325 | | \$8,741,325 | \$560,000 | \$8,181,325 | \$10,327,344 | (\$154,910) | \$10,172,434 | 12,091,109 | | 1.4838 |
| 2024 | 792,618,735 | 11.60% | 8,954,207 | | 8,954,207 | 675,000 | 8,279,207 | 11,875,981 | (178,140) | 11,697,841 | 8,009,743 | | 1.5289 |
| 2025 | 812,183,723 | 2.47% | 9,371,500 | \$525,278 | 9,896,778 | 520,000 | 9,376,778 | 9,383,337 | (140,750) | 9,242,587 | 7,875,553 | | 1.1789 |
| 2026 | 852,792,909 | 5.00% | 4,305,900 | 6,692,875 | 10,998,775 | 520,000 | 10,478,775 | 9,852,504 | (147,788) | 9,704,717 | 7,101,494 | | 1.1789 |
| 2027 | 895,432,555 | 5.00% | 4,524,500 | 6,469,625 | 10,994,125 | 520,000 | 10,474,125 | 10,345,129 | (155,177) | 10,189,952 | 6,817,322 | | 1.1789 |
| 2028 | 940,204,182 | 5.00% | 5,076,500 | 5,921,750 | 10,998,250 | 520,000 | 10,478,250 | 10,862,386 | (162,936) | 10,699,450 | 7,038,521 | | 1.1789 |
| 2029 | 987,214,391 | 5.00% | 4,360,300 | 6,635,750 | 10,996,050 | 520,000 | 10,476,050 | 11,405,505 | (171,083) | 11,234,422 | 7,796,894 | | 1.1789 |
| 2030 | 1,036,575,111 | 5.00% | 7,684,000 | 3,312,125 | 10,996,125 | 520,000 | 10,476,125 | 11,975,780 | (179,637) | 11,796,144 | 9,116,913 | | 1.1789 |
| 2031 | 1,088,403,867 | 5.00% | 8,264,000 | 2,732,000 | 10,996,000 | 520,000 | 10,476,000 | 12,574,569 | (188,619) | 12,385,951 | 11,026,863 | | 1.1789 |
| 2032 | 1,142,824,060 | 5.00% | 8,316,500 | 2,681,250 | 10,997,750 | 520,000 | 10,477,750 | 13,203,298 | (198,049) | 13,005,248 | 13,554,362 | | 1.1789 |
| 2033 | 1,199,965,263 | 5.00% | 8,451,500 | 2,544,250 | 10,995,750 | 520,000 | 10,475,750 | 13,863,463 | (207,952) | 13,655,511 | 16,734,122 | | 1.1789 |
| 2034 | 1,259,963,526 | 5.00% | 8,364,375 | 2,632,625 | 10,997,000 | 520,000 | 10,477,000 | 14,556,636 | (218,350) | 14,338,286 | 20,595,409 | | 1.1789 |
| 2035 | 1,322,961,702 | 5.00% | 8,357,250 | 2,637,750 | 10,995,000 | 520,000 | 10,475,000 | 15,284,468 | (229,267) | 15,055,201 | 25,175,609 | | 1.1789 |
| 2036 | 1,389,109,787 | 5.00% | 8,237,000 | 2,758,625 | 10,995,625 | 520,000 | 10,475,625 | 16,048,691 | (240,730) | 15,807,961 | 30,507,945 | | 1.1789 |
| 2037 | 1,458,565,277 | 5.00% | 8,203,625 | 2,794,250 | 10,997,875 | 520,000 | 10,477,875 | 16,851,126 | (252,767) | 16,598,359 | 36,628,429 | | 1.1789 |
| 2038 | 1,531,493,541 | 5.00% | 8,057,125 | 2,938,750 | 10,995,875 | 520,000 | 10,475,875 | 17,693,682 | (265,405) | 17,428,277 | 43,580,830 | | 1.1789 |
| 2039 | 1,608,068,218 | 5.00% | 7,997,500 | 2,996,250 | 10,993,750 | 520,000 | 10,473,750 | 18,578,366 | (278,675) | 18,299,690 | 51,406,770 | | 1.1789 |
| 2040 | 1,688,471,629 | 5.00% | 8,116,875 | 2,878,125 | 10,995,000 | 520,000 | 10,475,000 | 19,507,284 | (292,609) | 19,214,675 | 60,146,445 | | 1.1789 |
| 2041 | 1,772,895,210 | 5.00% | 8,210,000 | 2,788,125 | 10,998,125 | 520,000 | 10,478,125 | 20,482,648 | (307,240) | 20,175,409 | 69,843,729 | | 1.1789 |
| 2042 | 1,861,539,971 | 5.00% | - | 10,997,875 | 10,997,875 | 520,000 | 10,477,875 | 21,506,781 | (322,602) | 21,184,179 | 80,550,033 | | 1.1789 |
| 2043 | 1,954,616,969 | 5.00% | - | 10,994,375 | 10,994,375 | 520,000 | 10,474,375 | 22,582,120 | (338,732) | 22,243,388 | 92,319,046 | | 1.1789 |
| 2044 | 2,052,347,818 | 5.00% | - | 10,996,625 | 10,996,625 | 520,000 | 10,476,625 | 23,711,226 | (355,668) | 23,355,557 | 105,197,979 | | 1.1789 |
| 2045 | 2,154,965,208 | 5.00% | - | 10,998,250 | 10,998,250 | 520,000 | 10,478,250 | 24,896,787 | (373,452) | 24,523,335 | 119,243,064 | | 1.1789 |
| Total | | | \$143,593,982 | \$103,926,528 | \$247,520,510 | \$12,155,000 | \$235,365,510 | \$357,369,111 | (\$5,360,537) | \$352,008,574 | | | |

Assessed Valuation Growth Rate Assumptions:
 Annual % Change: 5.00%

Tax Levy Collections:
 Tax Collection Rate: 98%

DRAFT CALENDAR OF EVENTS

Draft calendar of events

| DATE | EVENT |
|------------------------------|--|
| November 21, 2024 | Board of Education Meeting Review Draft Election Resolution and Preliminary Plan of Finance |
| December 19, 2024 | Board of Education Meeting Adopt Resolution Calling for Bond Election |
| January 28, 2025 | Filing Deadline for April Elections |
| February-March, 2025 | Bond Election Campaign |
| April 8, 2025 | Bond Election – Special Election (4/7 Voter Approval) |
| April 17, 2025 | Board of Education Meeting Approval of Go to Market Resolution for Bond Offering |
| April 21, 2025 | Submit Request for GO Bond Rating to Standard and Poor’s |
| May 6, 2025 | Bond Rating Call with Standard and Poor’s |
| May 20, 2025 | Standard and Poor’s assigns Bond Rating to District’s Bond Issue |
| May 21, 2025 | Distribute Preliminary Official Statement to Investors |
| June 19, 2025 | Sale of Bonds to Investors Establish Final Interest Rates |
| June 19, 2025 | Board of Education Meeting Approval of Final Resolution |
| June 19-June 27, 2025 | Distribute Final Official Statement Distribute Closing Memorandum State Auditor Review of Bond Issue Finalize Legal Documents for Transcript of Proceedings |
| June 30, 2025 | Closing of Bond Issue Investment of Bond Proceeds |

Disclaimer

The information contained herein is solely intended to facilitate discussion of potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement. While we believe that the outlined financial structure or marketing strategy is the best approach under the current market conditions, the market conditions at the time any proposed transaction is structured or sold may be different, which may require a different approach.

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RAYMOND JAMES

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