



Hypothetical Financing Illustrations for Galion City School District, Crawford County, Ohio



Bus Garage Project As of September 7, 2017

Various Financing Terms for \$1.5 Million New Bus Garage Project

<i>Structure:</i>	<i>Direct Placement Lease Purchase Agreement</i>	<i>Direct Placement Lease Purchase Agreement</i>	<i>Direct Placement Lease Purchase Agreement</i>
<i>Term:</i>	<i>10 Years</i>	<i>12 Years</i>	<i>15 Years</i>
Estimated Project Costs:	\$1,500,000	\$1,500,000	\$1,500,000
Estimated Average Annual Payment:	\$175,810	\$150,529	\$126,265
Estimated True Interest Cost:	2.38%	2.46%	2.63%
Estimated All-In True Interest Cost:	2.93%	2.93%	3.02%
Estimated Millage / Additional Cost Per Homeowner:	0 Mills / \$0	0 Mills / \$0	0 Mills / \$0
Security:	Annual Appropriation	Annual Appropriation	Annual Appropriation
Tax Status:	Bank Qualified	Bank Qualified	Bank Qualified
Approximate Rate Lock Date:	October, 2017	October, 2017	October, 2017
Anticipated Closing Date:	November 1, 2017	November 1, 2017	November 1, 2017
Final Maturity:	12/1/2027	12/1/2029	12/1/2032
Official Statement:	Not Required	Not Required	Not Required
Title Insurance:	To Be Determined	To Be Determined	To Be Determined
Credit Enhancement:	Not Required	Not Required	Not Required
Assumed Rating:	Not Required	Not Required	Not Required

⁽¹⁾ All estimated cost of issuance are included in the all-in true interest costs and annual payments stated above.

⁽²⁾ Rates as of the date stated above and are subject to change. Rate fluctuations will result in increased or decreased illustrated payments for the District. Interest rate and payment fluctuations could be significant and therefore the exact interest rate and payments for the District is difficult to estimate. The final interest rate and therefore payments will be based upon current market conditions at the time the Lease is priced.

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