

First and Main Business Improvement District No. 2
52.480 Mill Limited Tax General Obligation Bond, Series 2025
Bond Type = Non-Rated Cash Flow Bond | Payment Frequency = Annual Payments
Maturity Date = 12/01/2055 | Interest Rate = 7.00% | Optional Call Date = 12/01/2035 @ 100
2/04/2025 Preliminary Bond Numbers

Collect Year	Yr #	Assessed Value	AV Chg %	Max Mill Levy	Mill Levy Revenue	S.O. Taxes @ 0%	Less: Collection Fee @ 1.50%	Existing D/S Funds Used	GO Revenue	PIF Revenue	PIF Chg %	Total Revenue	2025 GO Principal	Interest Rate	2025 GO Interest	2025 GO D/S	Existing GO D/S	Total GO DS	Existing PIF D/S	Total D/S	Revenue After D/S	PIF Coverage Ratio	GO Coverage Ratio
2025	2	14,517,450	-	52.480	761,876	-	-11,428	-	750,448	791,010	2.0%	1,541,458	-	7.000%	32,519	32,519	616,103	648,621	779,500	1,428,121	113,336	1.01	1.16
2026	3	14,807,799	2.00%	52.480	777,113	-	-11,657	-	765,457	806,830	2.0%	1,572,287	-	7.000%	103,600	103,600	622,790	726,390	778,988	1,505,378	66,909	1.04	1.05
2027	4	14,807,799	-	52.480	777,113	-	-11,657	-	765,457	822,967	2.0%	1,588,423	-	7.000%	103,600	103,600	623,290	726,890	782,713	1,509,603	78,821	1.05	1.05
2028	5	15,103,955	2.00%	52.480	792,656	-	-11,890	-	780,766	839,426	2.0%	1,620,192	-	7.000%	103,600	103,600	618,028	721,628	780,250	1,501,878	118,314	1.08	1.08
2029	6	15,103,955	-	52.480	792,656	-	-11,890	-	780,766	856,215	2.0%	1,636,980	-	7.000%	103,600	103,600	622,340	725,940	782,025	1,507,965	129,015	1.09	1.08
2030	7	15,406,034	2.00%	52.480	808,509	-	-12,128	-	796,381	873,339	2.0%	1,669,720	-	7.000%	103,600	103,600	620,465	724,065	777,613	1,501,678	168,042	1.12	1.10
2031	8	15,406,034	-	52.480	808,509	-	-12,128	-	796,381	890,806	2.0%	1,687,187	-	7.000%	103,600	103,600	622,740	726,340	782,350	1,508,690	178,497	1.14	1.10
2032	9	15,714,155	2.00%	52.480	824,679	-	-12,370	-	812,309	908,622	2.0%	1,720,931	-	7.000%	103,600	103,600	623,828	727,428	780,563	1,507,990	212,941	1.16	1.12
2033	10	15,714,155	-	52.480	824,679	-	-12,370	-	812,309	926,794	2.0%	1,739,103	-	7.000%	103,600	103,600	623,728	727,328	777,588	1,504,915	234,188	1.19	1.12
2034	11	16,028,438	2.00%	52.480	841,172	-	-12,618	-	828,555	945,330	2.0%	1,773,885	-	7.000%	103,600	103,600	617,440	721,040	778,425	1,499,465	274,420	1.21	1.15
2035	12	16,028,438	-	52.480	841,172	-	-12,618	-	828,555	964,237	2.0%	1,792,792	-	7.000%	103,600	103,600	620,303	723,903	782,650	1,506,553	286,239	1.23	1.14
2036	13	16,349,007	2.00%	52.480	857,996	-	-12,870	-	845,126	983,522	2.0%	1,828,647	-	7.000%	103,600	103,600	621,553	725,153	669,925	1,395,078	433,570	1.47	1.17
2037	14	16,349,007	-	52.480	857,996	-	-12,870	-	845,126	1,003,192	2.0%	1,848,318	-	7.000%	103,600	103,600	616,190	719,790	681,638	1,401,428	446,890	1.47	1.17
2038	15	16,675,987	2.00%	52.480	875,156	-	-13,127	-	862,028	1,023,256	2.0%	1,885,284	-	7.000%	103,600	103,600	619,640	723,240	691,700	1,414,940	470,344	1.48	1.19
2039	16	16,675,987	-	52.480	875,156	-	-13,127	-	862,028	1,043,721	2.0%	1,905,749	-	7.000%	103,600	103,600	521,053	624,653	705,125	1,329,778	575,972	1.48	1.38
2040	17	17,009,506	2.00%	52.480	892,659	-	-13,390	-	879,269	1,064,595	2.0%	1,943,864	-	7.000%	103,600	103,600	526,515	630,115	711,575	1,341,690	602,174	1.50	1.40
2041	18	17,009,506	-	52.480	892,659	-	-13,390	-	879,269	1,085,887	2.0%	1,965,156	-	7.000%	103,600	103,600	526,665	630,265	721,750	1,352,015	613,141	1.50	1.40
2042	19	17,349,697	2.00%	52.480	910,512	-	-13,658	-	896,854	1,107,605	2.0%	2,004,459	-	7.000%	103,600	103,600	531,763	635,363	734,975	1,370,338	634,122	1.51	1.41
2043	20	17,349,697	-	52.480	910,512	-	-13,658	-	896,854	1,129,757	2.0%	2,026,611	-	7.000%	103,600	103,600	532,405	636,005	745,925	1,381,930	644,681	1.51	1.41
2044	21	17,696,691	2.00%	52.480	928,722	-	-13,931	-	914,791	1,152,352	2.0%	2,067,144	-	7.000%	103,600	103,600	537,800	641,400	759,600	1,401,000	666,144	1.52	1.43
2045	22	17,696,691	-	52.480	928,722	-	-13,931	-	914,791	1,175,399	2.0%	2,090,191	-	7.000%	103,600	103,600	537,545	641,145	770,675	1,411,820	678,371	1.53	1.43
2046	23	18,050,624	2.00%	52.480	947,297	-	-14,209	-	933,087	1,198,907	2.0%	2,131,995	-	7.000%	103,600	103,600	542,250	645,850	779,150	1,425,000	706,995	1.54	1.44
2047	24	18,050,624	-	52.480	947,297	-	-14,209	-	933,087	1,222,885	2.0%	2,155,973	-	7.000%	103,600	103,600	542,200	645,800	790,025	1,435,825	720,148	1.55	1.44
2048	25	18,411,637	2.00%	52.480	966,243	-	-14,494	-	951,749	1,247,343	2.0%	2,199,092	-	7.000%	103,600	103,600	547,590	651,190	802,975	1,454,165	744,927	1.55	1.46
2049	26	18,411,637	-	52.480	966,243	-	-14,494	-	951,749	1,272,290	2.0%	2,224,039	-	7.000%	103,600	103,600	547,965	651,565	817,675	1,469,240	754,799	1.56	1.46
2050	27	18,779,870	2.00%	52.480	985,568	-	-14,784	-	970,784	1,297,736	2.0%	2,268,520	-	7.000%	103,600	103,600	553,520	657,120	828,800	1,485,920	782,600	1.57	1.48
2051	28	18,779,870	-	52.480	985,568	-	-14,784	-	970,784	1,323,690	2.0%	2,294,475	-	7.000%	103,600	103,600	553,800	657,400	841,350	1,498,750	795,725	1.57	1.48
2052	29	19,155,467	2.00%	52.480	1,005,279	-	-15,079	-	990,200	1,350,164	2.0%	2,340,364	335,000	7.000%	103,600	438,600	-	438,600	-	438,600	1,901,764	-	2.26
2053	30	19,155,467	-	52.480	1,005,279	-	-15,079	-	990,200	1,377,168	2.0%	2,367,367	355,000	7.000%	80,150	435,150	-	435,150	-	435,150	1,932,217	-	2.28
2054	31	19,538,576	2.00%	52.480	1,025,384	-	-15,381	-	1,010,004	1,404,711	2.0%	2,414,715	380,000	7.000%	55,300	435,300	-	435,300	-	435,300	1,979,415	-	2.32
2055	32	19,538,576	-	52.480	1,025,384	-	-15,381	-	1,010,004	1,432,805	2.0%	2,442,809	410,000	7.000%	28,700	438,700	-	438,700	-	438,700	2,004,109	-	2.30
Total					29,093,983	41,660	-437,035	-	28,698,608	35,087,515		63,786,123	1,480,000		2,993,869	4,473,869	16,939,909	21,413,778	22,215,286	43,629,064	20,157,059		

Use of Funds on Hand	Amount
Funds on Hand CYE 2025 (Est.)	-
Less: Funds Used in 2025 for D/S	-
Remaining Funds on Hand	-
Annual Amount Used	-

Project Fund Summary	Amount
GO Bonds - Net Proceeds	1,415,000
Total	1,415,000

Sources and Uses of Funds	Amount
Bond Proceeds Par Amount	1,480,000
Project Fund - Developer Reimbursement	1,415,000
Costs of Issuance	65,000
Other	-
Total	1,480,000

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 2/04/2025 Preliminary Bond Numbers

GO Debt

Year	8.500% \$2,400,000 Orig Principal Amt 2009 Limited Tax GO Bond				6.750% \$1,750,000 Orig Principal Amt 2015 Limited Tax GO Bond				6.500% \$3,941,000 2022 Limited Tax GO Bond				Various \$8,091,000 Orig Principal Amt Total Existing GO Debt Service				Series 2025 \$1,480,000 Proposed New GO Debt Service				\$9,571,000 Orig Principal Amt Total GO Debt Service				
	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	
2023	60,000	165,325		225,325	35,000	104,963		139,963	-	266,127		266,127	95,000	536,414	-	631,414					95,000	802,541	-	897,541	
2024	65,000	160,225		225,225	35,000	102,600		137,600	-	256,165		256,165	100,000	518,990	-	618,990					100,000	775,155	-	875,155	
2025	70,000	154,700		224,700	35,000	100,238		135,238	-	256,165		256,165	105,000	511,103	-	616,103					-	32,519	32,519		904,786
2026	80,000	148,750		228,750	40,000	97,875		137,875	-	256,165		256,165	120,000	502,790	-	622,790					-	103,600	103,600		982,555
2027	85,000	141,950		226,950	45,000	95,175		140,175	-	256,165		256,165	130,000	493,290	-	623,290					-	103,600	103,600		983,055
2028	90,000	134,725		224,725	45,000	92,138		137,138	-	256,165		256,165	135,000	483,028	-	618,028					-	103,600	103,600		977,793
2029	100,000	127,075		227,075	50,000	89,100		139,100	-	256,165		256,165	150,000	472,340	-	622,340					-	103,600	103,600		982,105
2030	110,000	118,575		228,575	50,000	85,725		135,725	-	256,165		256,165	160,000	460,465	-	620,465					-	103,600	103,600		980,230
2031	120,000	109,225		229,225	55,000	82,350		137,350	-	256,165		256,165	175,000	447,740	-	622,740					-	103,600	103,600		982,505
2032	130,000	99,025		229,025	60,000	78,638		138,638	-	256,165		256,165	190,000	433,828	-	623,828					-	103,600	103,600		983,593
2033	140,000	87,975		227,975	65,000	74,588		139,588	-	256,165		256,165	205,000	418,728	-	623,728					-	103,600	103,600		983,493
2034	150,000	76,075		226,075	65,000	70,200		135,200	-	256,165		256,165	215,000	402,440	-	617,440					-	103,600	103,600		977,205
2035	165,000	63,325		228,325	70,000	65,813		135,813	-	256,165		256,165	235,000	385,303	-	620,303					-	103,600	103,600		980,068
2036	180,000	49,300		229,300	75,000	61,088		136,088	-	256,165		256,165	255,000	366,553	-	621,553					-	103,600	103,600		981,318
2037	190,000	34,000		224,000	80,000	56,025		136,025	-	256,165		256,165	270,000	346,190	-	616,190					-	103,600	103,600		975,955
2038	210,000	17,850		227,850	85,000	50,625		135,625	-	256,165		256,165	295,000	324,640	-	619,640					-	103,600	103,600		979,405
2039					95,000	44,888		139,888	125,000	256,165		381,165	220,000	301,053	-	521,053					-	103,600	103,600		1,005,818
2040					100,000	38,475		138,475	140,000	248,040		388,040	240,000	286,515	-	526,515					-	103,600	103,600		1,018,155
2041					105,000	31,725		136,725	151,000	238,940		389,940	256,000	270,665	-	526,665					-	103,600	103,600		1,020,205
2042					115,000	24,638		139,638	163,000	229,125		392,125	278,000	253,763	-	531,763					-	103,600	103,600		1,027,488
2043					120,000	16,875		136,875	177,000	218,530		395,530	297,000	235,405	-	532,405					-	103,600	103,600		1,031,535
2044					130,000	8,775		138,775	192,000	207,025		399,025	322,000	215,800	-	537,800					-	103,600	103,600		1,040,425
2045									343,000	194,545		537,545	343,000	194,545	-	537,545					-	103,600	103,600		1,178,690
2046									370,000	172,250		542,250	370,000	172,250	-	542,250					-	103,600	103,600		1,188,100
2047									394,000	148,200		542,200	394,000	148,200	-	542,200					-	103,600	103,600		1,188,000
2048									425,000	122,590		547,590	425,000	122,590	-	547,590					-	103,600	103,600		1,198,780
2049									453,000	94,965		547,965	453,000	94,965	-	547,965					-	103,600	103,600		1,199,530
2050									488,000	65,520		553,520	488,000	65,520	-	553,520					-	103,600	103,600		1,210,640
2051									520,000	33,800		553,800	520,000	33,800	-	553,800					-	103,600	103,600		1,211,200
2052													-	-	-	-					335,000	103,600	438,600		438,600
2053																					355,000	80,150	435,150		435,150
2054																					380,000	55,300	435,300		435,300
2055																					410,000	28,700	438,700		438,700
Total	1,945,000	1,688,100	-	3,633,100	1,555,000	1,472,513	-	3,027,513	3,941,000	6,338,297	-	10,279,297	7,441,000	9,498,909	-	16,939,909	1,480,000	2,993,869	-	4,473,869	12,072,000	18,747,075	-	30,819,075	

First and Main Business Improvement District No. 2
52.480 Mill Limited Tax General Obligation Bond, Series 2025
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2/04/2025 Preliminary Bond Numbers

PIF Debt

8.500% \$2,000,000 Orig Principal Amt 2011 PIF Revenue Bond					6.750% \$1,725,000 Orig Principal Amt 2015 PIF Revenue Bond				6.500% \$6,700,000 Orig Principal Amt 2022 Limited Tax GO Bond				Various \$10,425,000 Orig Principal Amt Total Existing GO Debt Service			
Year	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S	Principal	Interest	CAPI	D/S
2023	70,000	127,500		197,500	50,000	100,575		150,575	-	452,436		452,436	120,000	680,511	-	800,511
2024	75,000	121,550		196,550	50,000	97,200		147,200	-	435,500		435,500	125,000	654,250	-	779,250
2025	80,000	115,175		195,175	55,000	93,825		148,825	-	435,500		435,500	135,000	644,500	-	779,500
2026	85,000	108,375		193,375	60,000	90,113		150,113	-	435,500		435,500	145,000	633,988	-	778,988
2027	95,000	101,150		196,150	65,000	86,063		151,063	-	435,500		435,500	160,000	622,713	-	782,713
2028	100,000	93,075		193,075	70,000	81,675		151,675	-	435,500		435,500	170,000	610,250	-	780,250
2029	110,000	84,575		194,575	75,000	76,950		151,950	-	435,500		435,500	185,000	597,025	-	782,025
2030	120,000	75,225		195,225	75,000	71,888		146,888	-	435,500		435,500	195,000	582,613	-	777,613
2031	130,000	65,025		195,025	85,000	66,825		151,825	-	435,500		435,500	215,000	567,350	-	782,350
2032	140,000	53,975		193,975	90,000	61,088		151,088	-	435,500		435,500	230,000	550,563	-	780,563
2033	150,000	42,075		192,075	95,000	55,013		150,013	-	435,500		435,500	245,000	532,588	-	777,588
2034	165,000	29,325		194,325	100,000	48,600		148,600	-	435,500		435,500	265,000	513,425	-	778,425
2035	180,000	15,300		195,300	110,000	41,850		151,850	-	435,500		435,500	290,000	492,650	-	782,650
2036					115,000	34,425		149,425	85,000	435,500		520,500	200,000	469,925	-	669,925
2037					125,000	26,663		151,663	100,000	429,975		529,975	225,000	456,638	-	681,638
2038					130,000	18,225		148,225	120,000	423,475		543,475	250,000	441,700	-	691,700
2039					140,000	9,450		149,450	140,000	415,675		555,675	280,000	425,125	-	705,125
2040									305,000	406,575		711,575	305,000	406,575	-	711,575
2041									335,000	386,750		721,750	335,000	386,750	-	721,750
2042									370,000	364,975		734,975	370,000	364,975	-	734,975
2043									405,000	340,925		745,925	405,000	340,925	-	745,925
2044									445,000	314,600		759,600	445,000	314,600	-	759,600
2045									485,000	285,675		770,675	485,000	285,675	-	770,675
2046									525,000	254,150		779,150	525,000	254,150	-	779,150
2047									570,000	220,025		790,025	570,000	220,025	-	790,025
2048									620,000	182,975		802,975	620,000	182,975	-	802,975
2049									675,000	142,675		817,675	675,000	142,675	-	817,675
2050									730,000	98,800		828,800	730,000	98,800	-	828,800
2051									790,000	51,350		841,350	790,000	51,350	-	841,350
2052													-	-	-	-
Total	1,500,000	1,032,325	-	2,532,325	1,490,000	1,060,425	-	2,550,425	6,700,000	10,432,536	-	17,132,536	9,690,000	12,525,286	-	22,215,286