### School Expansion Possibilities Committee April 28, 2021 9:00 a.m.

In Attendance (underlined): Dan Ellingson, J. Kou Vang, Tong Khong

**Purpose:** The purpose of the School Expansion Committee is to research possibilities for expansion. The committee will develop and implement a plan for expansion.

## In previous committee meetings, it was determined that MSA will expand.

### Agenda:

Review their financial / school projection document.

- 1. Two five year plans were shared 924 students or 1232 students
- 2. Need to focus on five years for bond payments
- 3. Existing 68,500sqf needs to go to 104,000sqf or 153,000sqf
- 4. The current proposals are short of \$69,000 or \$89,000 annually, but could be resolved
- 5. If we want to move in 2022-23 year, we need to close financing latest by Sept 2021

#### Next steps

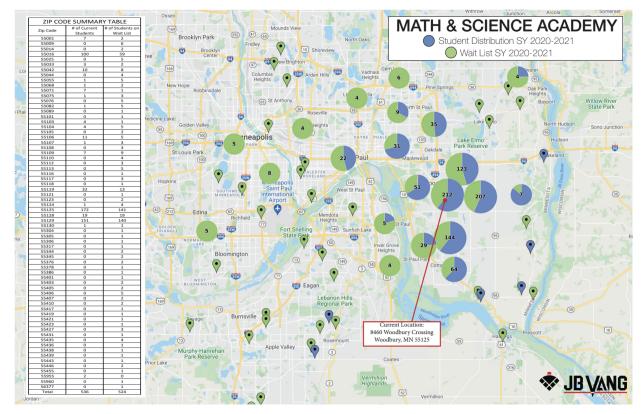
- 1. J.B. Vang will talk to Ortho about potentially selling their site
- 2. J.B. Vang will create an architect "massing plan" by May 14th
- 3. J.B. Vang will create options 1b and 2b with zeroed out funding from gen ops
- 4. Dan will share information with Expansion Committee and Finance team
- 5. Next Expansion full committee meeting May 27th 4:30 PM

# MATH AND SCIENCE ACADEMY

Pre-liminary Project Budget | 4.22.2021

Acquisition Rig C     750,000.00     750,000.00     750,000.00       Acquisition Rig C     750,000.00     750,000.00     750,000.00       Acquisition Rig C     750,000.00     1,602,000.00     1,602,000.00       PROJECT HARD CONSTS:     Bidg Size (SF)     Bidg Size (SF)     1,602,000.00       PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     Bidg Size (SF)     13,602,000.00     12,122       New Addition (S190,SF)     2,720,000.00     10,40.00     23,731,80.00     123,122       PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     13,602,000.00     15,51,220     153,122       PROJECT SOFT COSTS:     Total Building Sis (SF)     13,600,000.01     153,122     153,122       PROJECT SOFT COSTS:     Size (SF)     2,720,000.00     51,286,650.00     153,122       In dusk Application Fees     5,500,000     51,286,650.00     52,500.00     23,5000.00       Size Mark Mark Mark Mark Mark Mark Mark Mark							
Revenue Bonds     Reveroastion     Reveroastion       4     AcQuiSITION COSTS     -     <				OPTION 1		OPTION 2	
New Construction & Renovation     New Construction & Renovation       1     ACQUISITION COSTS     -       2     Acquisition Bidg C     750,000.00     -       3     Acquisition Bidg D     652,000.00     -       6     PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     Bidg Size (SF)       7     Renovation of Existing Building (S85/SF)     2,220,000.00     32,000     2,220,000.00     32,000       8     New Addition (S190/SF)     2,220,000.00     32,000     2,57,31,80.00     121,122       1     Total Building Size (SF)     Bidg Size (SF)     Bidg Size (SF)     Bidg Size (SF)       1     Renovation of Existing Building (S85/SF)     2,220,000.00     25,731,81.00     121,122       1     Total Building Size (SF)     Bidg Size (SF)     Bidg Size (SF)     121,122       1     Architects / Engineering Frees (S.00%)     Size (SS,000.00     51,286,590.01     133,800.01     123,001       1     ReinWorks     S52,000.00     S52,000.00     S52,000.00     252,000.00       2     Mart Kee     S52,000.00     S52,000.00     S52,000.00				Max Rent   924 Students		Max Rent   1,232 Students	
ACQUISITION COSTS     750,000.00     750,000.00       Acquisition Bidg C     852,000.00     852,000.00       Acquisition Bidg D     852,000.00     852,000.00       PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     Bidg Size (SF)       Renovation of Sixing Building (SS/SF)     2,722,000.00     32,000     2,720,000.00       9     Total:     15,400,000.00     104,000     25,733,180.00     153,122       1     Total Building Size (SF)     13,860,000.00     51,286,559.00     153,122       1     Architects / Engineering Fees (S.00%)     525,000.00     51,286,559.00     153,122       1     PROJECT SOFT COSTS:     S20,000.00     51,286,559.00     153,122       1     Project CostFic				Revenue B	onds	Revenue B	londs
2     Acquisition Blög C     750,000,00     750,000,00       3     Acquisition Blög D     852,000,00     1,602,000,00       5     7     Renovation of Existing Building (S85/SF)     2,720,000,00     32,000     23,013,180,000     121,122       7     Renovation of Existing Building (S85/SF)     2,720,000,00     32,000     23,013,180,000     121,122       9     Total:     16,400,000,00     104,000     25,733,180,00     123,122       10     Total Building Size (SF)     328,000,00     51,286,659,00     123,122       11     Reinbursseblics (NTF)     525,000,00     525,500,00     525,500,00       12     ROBICT SOFT COSTS:     Stat Building Size (SF)     525,000,00     525,500,00       14     Reinbursseblics (NTF)     525,000,00     525,500,00     525,500,00       15     Land Use Application Fees     525,000,00     525,500,00     525,500,00       16     WAC & SAC Charges     535,000,00     525,500,00     525,500,00     525,500,00       16     Project Contruction Inspection Fee     525,000,00     535,500,00     535,000,00 <th></th> <th></th> <th colspan="2"></th> <th>&amp; Renovation</th> <th colspan="2">New Construction &amp; Renovation</th>					& Renovation	New Construction & Renovation	
2     Acquisition Blög C     750,000,00     750,000,00       3     Acquisition Blög D     852,000,00     1,602,000,00       5     7     Renovation of Existing Building (S85/SF)     2,720,000,00     32,000     23,013,180,000     121,122       7     Renovation of Existing Building (S85/SF)     2,720,000,00     32,000     23,013,180,000     121,122       9     Total:     16,400,000,00     104,000     25,733,180,00     123,122       10     Total Building Size (SF)     328,000,00     51,286,659,00     123,122       11     Reinbursseblics (NTF)     525,000,00     525,500,00     525,500,00       12     ROBICT SOFT COSTS:     Stat Building Size (SF)     525,000,00     525,500,00       14     Reinbursseblics (NTF)     525,000,00     525,500,00     525,500,00       15     Land Use Application Fees     525,000,00     525,500,00     525,500,00       16     WAC & SAC Charges     535,000,00     525,500,00     525,500,00     525,500,00       16     Project Contruction Inspection Fee     525,000,00     535,500,00     535,000,00 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
3     Acquisition Bidg D     652,000.00     852,000.00       4     1,602,000.00     1,602,000.00       6     PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     2,720,000.00     32,000     23,003,180.00     121,122       7     Renovation of Existing Building (S85/SF)     2,720,000.00     72,000     23,013,180.00     121,122       9     Total Building Size (SF)     104,000.00     72,000     23,013,180.00     153,122       10     Total Building Size (SF)     104,000     23,203,180.00     153,122       11     Architects / Engineering Fees (S.00%)     \$52,000.00     \$52,500.00     525,500.00       12     Architects / Engineering Fees (S.00%)     \$52,000.00     \$525,000.00     \$525,000.00       13     Mark Fee     \$53,000.00     \$525,000.00     \$525,000.00       14     Merk Fee     \$55,000.00     \$51,416.160.00     4.00%       14     Project Management Fees     \$542,600.00     \$51,416.160.00     4.00%       15     Project Management Fees     \$51,500.00     \$51,500.00     \$51,500.00     \$51,500.00     \$51,500.00		•					
4     1,602,000.00     1,602,000.00       5     PROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     Bidg Size (SF)       7     Renovation of Existing Building (BS/SF)     2,720,000.00     32,000     23,013,180.00     132,120       9     Total:     15,400,000.00     104,000     25,733,180.00     153,122       10     Total:     15,400,000.00     104,000     25,733,180.00     153,122       11     Architects / Engineering Fees (5,07%)     S22,000.00     S22,500.00     S25,500.00       12     Reimburseable; (NTE)     S25,000.00     S25,500.00     S25,500.00       13     Architects / Engineering Fees (5,07%)     S25,000.00     S25,500.00     S25,500.00       14     Work     S50,000.00     S25,500.00     S25,500.00     S25,500.00       15     Land Use Application Fees     S25,500.00     S25,500.00     S25,500.00       16     Work     S5,500.00     S35,500.00     S35,500.00       17     Tite Work     S5,500.00     S35,500.00     S35,500.00       18     Priase IESA     S5,500.00			-		•		•
Image: construction construction costs:     Bidg Size (SF)     Bidg Size (SF)       0     Renovation of Existing Building (SS/SF)     2,720,000.00     32,000     2,720,000.00     32,000       13     Renovation of Existing Building (SS/SF)     13,680,000.00     72,000     23,200     2,720,000.00     133,200       13     For text and the set of the set o	3	Acquisition B	ildg D	852,000.00		852,000.00	
FROJECT HARD CONSTRUCTION COSTS:     Bidg Size (SF)     Bidg Size (SF)       Renovation of Existing Building (S5/SF)     2,720,000.00     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     121,122       9     Total:     16,600,000.00     104,000     25,733,180.00     153,122       10     Total:     16,600,000.00     104,000     52,700,000     53,226,659,00       12     Reimburseables (NTE)     525,000.00     525,000,00     53,000,00       13     Architects / Engineering Fees (5.00%)     \$820,000,00     \$32,500,00     \$35,000,00       14     Benburseables (NTE)     \$25,000,00     \$35,000,00     \$35,000,00     \$35,000,00       15     Land Use Application Fees     \$35,000,00     \$35,000,00     \$35,000,00     \$35,000,00       16     WACK SAC Charges     \$35,500,00     \$35,000,00     \$35,000,00     \$35,000,00       16     Parage LisA     \$5,750,000,00     \$35,000,00     \$35,000,00     \$35,000,00				1,602,000.00		1,602,000.00	
7     Renovation of Existing Building (\$85/\$F)     2,720,000.00     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     32,000     121,122       0     Total:     16,400,000.00     104,000     25,733,80.00     153,122       12     PROJECT SOFT COSTS:     S25,000.00     S25,000.00     S25,000.00     S25,000.00       13     Architects / Engineering Fees (5.00%)     \$820,000.00     S30,000.00     S30,000.00       14     Reimbursables (NTE)     S25,000.00     S350,000.00     S30,000.00       15     Land Use Application Fees     S300,000.00     S30,000.00     S30,000.00       16     WACk SA CCharge     S30,000.00     S25,000.00     S25,000.00       16     Ordining Size (SF)     S25,000.00     S25,000.00     S25,000.00       17     Title Work     S30,000.00     S25,000.00     S25,000.00     S25,000.00       18     Marchitech Seringement Fees     S954,000.00     S35,000.	5						
8     New Addition (\$190/\$F)     Total:     13,680,000.00     72,000     22,013,180.00     121,122       9     Total Building Size (\$F)     104,000     25,733,180.00     153,122       13     Architects / Engineering Fees (\$.00%)     \$820,000.00     \$12,126,659.00     155,122       14     Reimburseables (NTE)     \$25,000.00     \$25,000.00     \$25,000.00       14     Reimburseables (NTE)     \$250,000.00     \$320,000.00     \$320,000.00       15     Land Use Application Fees     \$25,000.00     \$525,000.00     \$25,000.00       16     WAC & SAC Charges     \$330,000.00     \$55,000.00     \$55,000.00       10     Project Management Fees     \$25,000.00     \$52,000.00     \$25,000.00       12     Project Management Fees     \$35,000.00     \$55,000.00     \$55,000.00       12     Project Management Fees     \$35,000.00     \$55,000.00     \$55,000.00       12     Project Contingency     \$75,000.00     \$55,000.00     \$55,000.00       14     Mat Assessment     \$7,500.00     \$51,613,499.00     \$1070AL ORGET SOFT COST     \$22,668,100.00	6	PROJECT HARD CO	INSTRUCTION COSTS:		Bldg Size (SF)		Bldg Size (SF)
9     Total     16,400,000.00     104,000     25,733,180.00     153,122       10     Total Building Size (SF)     104,000     153,122       12     PROJECT SOFT COSTS:     153,122       13     Architect / Engineering Fees (5.00%)     \$\$25,000.00     \$25,000.00       14     Reimburseables (NTE)     \$25,000.00     \$25,000.00       15     Land Use Application Fees     \$320,000.00     \$30,000.00       16     WACk & SAC Charges     \$300,000.00     \$55,000.00       17     Title Work     \$55,000.00     \$55,000.00       18     MRT Fee     \$75,000.00     \$55,000.00       19     Park Dedication Fees     \$25,000.00     \$55,000.00       10     Construction Inspection Fee     \$25,000.00     \$55,000.00       12     Project Management Fees     \$51,000.00     \$55,000.00       14     Project Management Fees     \$55,000.00     \$55,000.00       15     RaP     \$50,000.00     \$55,000.00       16     HAZ     \$55,000.00     \$55,000.00       17     Soil Mitigation	7	Renovation of	of Existing Building (\$85/SF)	2,720,000.00	32,000	2,720,000.00	32,000
Total Building Size (SF)     104,000     153,122       PROJECT SOFT COSTS:     3     Architetts / Engineering Fees (5,00%)     \$820,000,00     \$325,000,00       13     Architetts / Engineering Fees (5,00%)     \$820,000,00     \$325,000,00     \$325,000,00       14     Reimburseables (IVTE)     \$35,000,00     \$350,000,00     \$350,000,00       16     WAC & SAC Charges     \$350,000,00     \$350,000,00     \$350,000,00       17     Title Work     \$55,000,00     \$55,000,00     \$350,000,00       18     MRT Fee     \$75,000,00     \$55,000,00     \$55,000,00       19     Park Dedication Fees     \$35,000,00     \$55,000,00     \$55,000,00       20     Construction Inspection Fee     \$35,000,00     \$55,000,00     \$55,000,00       21     Project Contingency     \$75,000,00     \$55,000,00     \$55,000,00       23     Phase IESA     \$55,000,00     \$55,000,00     \$55,000,00       23     Project Contingency     \$75,000,00     \$53,000,00     \$53,000,00       24     TOTAL PROJECT SOFT COST     \$22,1,360,100,00     \$33,060,00	8	New Addition	n (\$190/SF)	13,680,000.00	72,000	23,013,180.00	121,122
Image: state in the s	9		Total:	16,400,000.00	104,000	25,733,180.00	153,122
12   PROJECT SOFT COSTS:   SUPPORT     13   Architects / Engineering Fees (5.00%)   \$52,500.00   \$1,286,659.00     15   Land Use Application Fees   \$25,000.00   \$25,000.00     16   WAC & SAC Charges   \$300,000.00   \$50,000.00     17   Title Work & SS0,000.00   \$50,000.00   \$50,000.00     18   MRT Fee   \$25,000.00   \$55,000.00     19   Park Dedication Fees   \$25,000.00   \$25,000.00     20   Construction Inspection Fee   \$25,000.00   \$25,000.00     21   Project Management Fees   \$25,000.00   \$31,461,610.00   4.00%     22   Soil Borings   \$15,000.00   \$55,000.00   \$55,000.00     23   Phase IESA   \$55,000.00   \$55,000.00   \$55,000.00     24   Phase IESA   \$55,000.00   \$55,000.00   \$55,000.00     25   Soil Mitigation   \$225,000.00   \$53,000.00   \$31,613,499.00     28   ALTA Survery - AS built   \$10,000.00   \$31,613,499.00   \$353,000.00   \$353,000.00     26   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$353,000.00   \$35	10		Total Building Size (SF)		104,000		153,122
13   Architects / Engineering Fees (5.00%)   \$820,000.00   \$1,286,659.00     14   Reimburseables (NTE)   \$25,000.00   \$25,000.00     15   Land Use Application Fees   \$25,000.00   \$300,000.00     16   WAC & SAC Charges   \$300,000.00   \$300,000.00     17   Titte Work   \$50,000.00   \$55,000.00     18   MRT Fee   \$75,000.00   \$25,000.00     19   Park Dedication Fees   \$25,000.00   \$25,000.00     20   Construction Inspection Fee   \$25,000.00   \$25,000.00     21   Soli Borings   \$15,000.00   \$55,000.00     22   Soli Borings   \$55,000.00   \$55,000.00     23   Phase IESA   \$55,000.00   \$55,000.00     24   Phase IESA   \$55,000.00   \$55,000.00     25   RAP   \$55,000.00   \$52,000.00     26   Haz Mat Assessment   \$25,000.00   \$52,000.00     27   Soli Mitigation   \$25,000.00   \$35,000.00     28   TOTAL PROJECT SOFT COST   \$22,608,100.00   \$35,000.00     29   TOTAL ONSTRUCTION COSTS   \$	11						
14   Reimburseables (NTE)   \$25,000.00   \$25,000.00     15   Land Use Application Fees   \$300,000.00   \$300,000.00     16   WAC & SAC Charges   \$300,000.00   \$50,000.00     17   Title Work   \$55,000.00   \$50,000.00     18   MAT Fee   \$75,500.00   \$25,000.00     19   Park Dedication Fees   \$25,000.00   \$25,000.00     20   Construction Inspection Fee   \$25,000.00   \$25,000.00     21   Project Management Fees   \$962,600.00   4.00%     22   Soil Borings   \$15,000.00   \$57,500.00     23   Phase I ESA   \$5,500.00   \$57,500.00     24   Phase II ESA   \$5,500.00   \$5,500.00     25   RAP   \$55,000.00   \$57,500.00     26   Haiz Mat Assessment   \$7,500.00   \$57,500.00     27   Soil Mitigation   \$220,000.00   \$3,528,319.00     28   ALTA Survery - AB Wilt   \$10,000.00   \$10,000.00     29   TOTAL CONSTRUCTION COSTS   \$221,360,100.00   \$3,51,708,300.00   \$10,709,400.00     20   Cost of Is							
15 Land Use Application Fees \$25,000.00 \$300,000.00       16     WAC & SAC Charges     \$300,000.00     \$300,000.00       17     Title Work     \$500,000.00     \$500,000.00       18     MRT Fe     \$75,000.00     \$75,000.00       19     PARk Dedication Fees     \$255,000.00     \$25,000.00       20     Construction Inspection Fee     \$255,000.00     \$25,000.00       21     Project Management Fees     \$962,600.00     4.00%       22     Sol Borings     \$515,000.00     \$515,000.00       23     Phase II ESA     \$75,500.00     \$55,500.00       24     Phase II ESA     \$55,500.00     \$55,500.00       25     RAP     \$55,000.00     \$51,500.00       26     Haz Mat Assessment     \$25,000.00     \$35,500.00       27     Sol Mitigation     \$22,608,100.00     \$31,613,499.00       28     ALTA Survery - As Built     \$310,000.00     \$31,613,499.00       29     TOTAL COSTRUCTION COSTS     \$21,360,100.00     \$31,613,499.00       21     TOTAL COST OF ISSUANCE     \$21,260,100.00 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
16   WAC & SAC Charges   \$300,000.00   \$300,000.00     17   Trite Work   \$50,000.00   \$50,000.00     18   MRT Fee   \$75,000.00   \$25,000.00     19   Park Dedication Fees   \$25,000.00   \$25,000.00     19   Park Dedication Fees   \$25,000.00   \$25,000.00     21   Project Management Fees   \$962,600.00   4.00%   \$1,416,160.00   4.00%     22   Soil Borings   \$15,500.00   \$5,500.00   \$5,500.00   \$5,500.00     23   Phase I ESA   \$5,500.00   \$5,500.00   \$5,500.00   \$5,500.00     24   Phase II ESA   \$5,500.00   \$5,500.00   \$5,500.00   \$5,500.00     25   RAP   \$5,500.00   \$5,500.00   \$5,500.00   \$5,500.00   \$5,500.00     26   Hat Mat Assessment   \$2,500.00.00   \$5,500.00.00   \$5,500.00   \$5,500.00     27   Soil Mitigation   \$25,000.00   \$5,500.00.00   \$5,500.00.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.00   \$1,000.10   \$1,000							
17   Title Work   \$\$0,000.00   \$\$50,000.00     18   MRT Fee   \$\$75,000.00   \$\$75,000.00     19   Park Dedication Fees   \$\$25,000.00   \$\$25,000.00     20   Construction Inspection Fee   \$\$25,000.00   \$\$25,000.00     21   Project Management Fees   \$\$96,2600.00   \$\$1,416,160.00   4.00%     22   Soil Borings   \$\$15,000.00   \$\$1,416,160.00   4.00%     23   Phase I ESA   \$\$7,500.00   \$\$1,500.00   \$\$1,500.00     24   Phase I ESA   \$\$5,000.00   \$\$5,000.00   \$\$5,000.00     25   RAP   \$\$5,000.00   \$\$5,000.00   \$\$5,000.00     26   Haz Mat Assessment   \$\$7,500.00   \$\$7,500.00.00   \$\$250,000.00     28   ALTA Survery - As Built   \$10,000.00   \$\$31,613,499.00   \$\$31,613,499.00     21   Project Contingency   \$\$750,000.00   \$\$35,000.00   \$1.50%     34   COST OF ISSUANCE   \$\$14,161,613,613,499.00   \$\$15,000.00   \$1.50%     35   Cost of Issuance (legal Fees, Forcast, Issuer)   \$\$350,000.00   \$\$1.50%,000.00   \$1.50%     36 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
18 MRT Fee \$75,000.00 \$75,000.00   19 Park bedication Fees \$25,000.00 \$25,000.00   21 Project Management Fees \$25,000.00 \$0,000   22 Soll Borings \$15,000.00 \$1,416,160.00 4.00%   23 Phase I ESA \$75,000.00 \$75,000.00   24 Phase I ESA \$55,000.00 \$55,000.00   25 RAP \$55,000.00 \$55,000.00   26 Haz Mat Assessment \$75,000.00 \$55,000.00   27 Soll Mitigation \$250,000.00 \$250,000.00   28 ALTA Survery - As Built \$10,000.00 \$30,000.00   29 TOTAL PROJECT SOFT COST \$22,008,100.00 \$335,000.00   30 Project Contingency \$750,000.00 \$353,000.00   31 Project Contingency \$750,000.00 \$335,000.00   32 TOTAL CONSTRUCTION COSTS \$21,360,100.00 \$335,000.00   33 Cost of Issuance (Legal Fees, Forcast, Issuer) \$350,000.00 \$53,000.00   34 Cost of Issuance Fee \$24,064,407.33 \$35,403,555.25   34 Phase I EsA \$24,064,407.33 \$35,403,555.25   35 Amortization: 35 \$35,400,000.0			Charges				
19   Park Dedication Fees   \$25,000.00   \$25,000.00     20   Construction Inspection Fee   \$25,000.00   \$32,000.00     21   Project Management Fees   \$9562,600.00   4.00%     22   Soil Borings   \$15,000.00   \$14,161,610.00   4.00%     23   Phase II ESA   \$7,500.00   \$7,500.00   \$1,000.00     24   Phase II ESA   \$5,000.00   \$5,000.00   \$5,000.00     25   RAP   \$5,000.00   \$5,000.00   \$5,000.00     26   Haz Mat Assesment   \$7,500.00   \$5,000.00   \$25,000.00     27   Soil Mifigation   \$225,000.00   \$10,000.00   \$310,000.00     28   ALTA Survery - As Built   \$210,000.00   \$310,000.00   \$310,000.00     29   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$350,000.00   \$355,000.00     30   Project Contingency   \$750,000.00   \$350,000.00   \$350,000.00   \$350,000.00     31   Project Contingency   \$750,000.00   \$350,000.00   \$350,000.00   \$350,000.00   \$350,000.00   \$350,000.00   \$350,000.00   \$350,000.00   \$350,000.00							
20     Construction Inspection Fee     \$25,000.00     4.00%       21     Project Management Fees     \$962,600.00     4.00%       22     Soil Borings     \$15,000.00     \$1,416,160.00     4.00%       23     Phase IESA     \$7,500.00     \$7,500.00     \$7,500.00       24     Phase IESA     \$5,500.00     \$5,500.00     \$5,500.00       25     RAP     \$5,500.00     \$5,500.00     \$5,500.00       26     Haz Mat Assessment     \$7,500.00     \$7,500.00     \$25,000.00       28     ALTA Survery - As Built     \$10,000.00     \$32,528,319.00     \$10,000.00       29     TOTAL PROJECT SOFT COST     \$2,608,100.00     \$33,528,319.00     \$31,613,499.00       31     Project Contingency     \$750,000.00     \$33,600.00     \$350,000.00       32     TOTAL CONSTRUCTION COSTS     \$21,360,100.00     \$33,600.00     \$350,000.00       33     Cost of ISSUANCE     \$350,007.00     \$335,000.00     \$350,000.00     \$350,000.00     \$350,000.00     \$350,000.00     \$350,000.00     \$350,000.00     \$350,000.00     \$350,000.00							
21   Project Management Fees   \$962,600.00   4.00%   \$1,416,160.00   4.00%     22   Soil Borings   \$15,000.00   \$15,000.00   \$15,000.00     23   Phase IESA   \$7,500.00   \$7,500.00   \$5,500.00     24   Phase IESA   \$5,000.00   \$5,500.00   \$5,500.00     25   RAP   \$5,000.00   \$5,500.00   \$5,500.00     26   Haz Mat Assessment   \$7,500.00   \$7,500.00   \$25,000.00     27   Soil Mitigation   \$250,000.00   \$325,000.00   \$31,000.00     28   ALTA Survery - As Built   \$10,000.00   \$31,010.00   \$31,010.00     29   TOTAL PROJECT SOFT COST   \$22,068,100.00   \$31,613,499.00   \$31,613,499.00     31   Project Contingency   \$750,000.00   \$33,530,000.00   1.50%     32   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,007.00   \$35,379,005.00   1.50%     33   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$35,000.00   1.50%     34   COST of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$31,613,499.00   1.50% <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
22     Soil Borings     \$15,000.00     \$15,000.00       23     Phase IESA     \$7,500.00     \$7,500.00       24     Phase IIESA     \$5,500.00     \$5,500.00       25     RAP     \$5,000.00     \$5,500.00       26     Haz Mat Assessment     \$7,500.00     \$7,500.00       27     Soil Mitigation     \$250,000.00     \$250,000.00       28     ALTA Survery - As Built     \$10,000.00     \$3,528,319.00       29     TOTAL PROJECT SOFT COST     \$2,608,100.00     \$3,528,319.00       31     Project Contingency     \$750,000.00     \$350,000.00       32     TOTAL CONSTRUCTION COSTS     \$21,360,100.00     \$31,613,499.00       33     Cost of Issuance (Legal Fees, Forcast, Issuer)     \$350,000.00     \$350,000.00       34     COST OF ISSUANCE     \$31,161,220.03     \$1,708,366.25       35     Cost of Issuance (Legal Fees, Forcast, Issuer)     \$360,000.00     \$550,000.00     \$1.50%       38     Debt Service Reserve     \$1,161,220.03     \$1,708,366.25     \$1.20%       39     Conduit Issuance Fee     \$24,065,000.00					4.000/		
23     Phase I ESA     \$7,500.00     \$7,500.00       24     Phase II ESA     \$55,500.00     \$55,500.00       25     RAP     \$55,000.00     \$55,000.00       26     Haz Mat Assessment     \$7,500.00     \$7,500.00       27     Soil Mitigation     \$255,000.00     \$255,000.00       28     ALTA Survery - As Bulit     \$10,000.00     \$10,000.00       29     TOTAL PROJECT SOFT COST     \$2,608,100.00     \$31,000.00       30     -     -     -       31     Project Contingency     \$750,000.00     \$31,613,499.00       33     COST OF ISSUANCE     -     -       34     COST of Issuance (Legal Fees, Forcast, Issuer)     \$350,000.00     \$350,000.00     1.50%       35     Cost of Issuance (Legal Fees, Forcast, Issuer)     \$360,975.00     1.50%     \$531,603.00     1.20%       36     Underwriter's Discount     \$350,000.00     \$550,000.00     \$550,000.00     \$550,000.00     \$550,000.00       35     Cost of Issuance (Legal Fees, Forcast, Issuer)     \$360,975.00     1.50%     \$31,150,630.00 <td< td=""><td></td><td></td><td>agement Fees</td><td></td><td>4.00%</td><td></td><td>4.00%</td></td<>			agement Fees		4.00%		4.00%
24   Phase II ESA   \$5,500.00   \$5,500.00     25   RAP   \$5,000.00   \$5,000.00     26   Haz Mat Assessment   \$7,500.00   \$250,000.00     27   Solil Mitigation   \$250,000.00   \$250,000.00     28   ALTA Survery - As Built   \$10,000.00   \$10,000.00     29   TOTAL PROJECT SOFT COST   \$2,608,100.00   \$3,528,319.00     20   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$750,000.00     21   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     23   COST OF ISSUANCE   \$350,000.00   \$350,000.00     24   COST OF ISSUANCE   \$350,000.00   \$350,000.00     25   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$350,000.00     26   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$500,000.00     26   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$500,000.00     27   Capitalized Interest   \$782,112.50   12 Months     28   Debt Service Reserve   \$51,161,220.03   \$53,700,355.25     29   Conduit Issuance Fee <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>							
25   RAP   \$5,000.00   \$5,000.00     26   Haz Mat Assessment   \$7,500.00   \$7,500.00     27   Soil Mitigation   \$250,000.00   \$220,000.00     28   ALTA Survery - As Built   \$10,000.00   \$31,000.00     29   TOTAL PROJECT SOFT COST   \$220,000.00   \$31,513,499.00     30							
26   Haz Mat Assessment   \$7,500.00   \$7,500.00     27   Soil Miligation   \$250,000.00   \$250,000.00     28   ALTA Survery - As Built   \$10,000.00   \$31,000.00     29   TOTAL PROJECT SOFT COST   \$2,608,100.00   \$31,50,28,319.00     30   Project Contingency   \$750,000.00   \$750,000.00     31   Project Contingency   \$750,000.00   \$31,613,499.00     32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     34   COST OF ISSUANCE   \$350,000.00   \$355,000.00     35   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$3530,000.00   \$350,000.00     36   Underwriter's Discount   \$350,000.00   \$5531,060.00   1.50%     37   Capitalized Interest   \$7782,112.50   12 Months   \$1,150,630.00   1.20 Months     38   Debt Service Reserve   \$\$1,161,220.03   \$1,708,366.25   \$3790.056.25   \$35,403,555.25     41   TOTAL PROJECT COST   \$24,064,407.53   \$35,403,555.25   \$35,400,00.00     45   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,000,00   \$35,000,00   \$35,000,00							
27   Soil Mitigation   \$250,000.00   \$250,000.00     28   ALTA Survery - As Built   \$10,000.00   \$31,000.00     29   TOTAL PROJECT SOFT COST   \$22,608,100.00   \$35,528,319.00     31   Project Contingency   \$750,000.00   \$750,000.00     32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     33			account				
28   ALTA Survery - As Built   \$10,000.00   \$10,000.00     29   TOTAL PROJECT SOFT COST   \$2,608,100.00   \$3,528,319.00     30    \$750,000.00   \$750,000.00     31   Project Contingency   \$750,000.00   \$750,000.00     32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     34   COST OF ISSUANCE   \$350,000.00   \$350,000.00     35   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$350,000.00     36   Underwriter's Discount   \$350,000.00   \$350,000.00   \$1.50%     37   Capitalized Interest   \$7782,112.50   12 Months   \$1,150,630.00   1.50%     38   Debt Service Reserve   \$1,161,220.03   \$1,708,366.25   \$379,0056.25     39   Conduit Issuance Fee   \$24,064,407.53   \$35,403,0555.25     41   TOTAL PROJECT COST   \$24,065,000.00   \$35,404,000.00     45   Monritation:   35   35     46   Non-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P8I):   \$1,161,220.03 Old & New Bond   \$1,708,366.25							
29     TOTAL PROJECT SOFT COST     \$2,608,100.00     \$3,528,319.00       30     Project Contingency     \$750,000.00     \$750,000.00       31     Project Contingency     \$750,000.00     \$750,000.00       32     TOTAL CONSTRUCTION COSTS     \$21,360,100.00     \$31,613,499.00       33     COST OF ISSUANCE     5     5       34     COST OF ISSUANCE     5     5       35     Cost of Issuance (Legal Fees, Forcast, Issuer)     \$350,000.00     \$350,000.00       36     Underwriter's Discount     \$750,000.00     \$350,000.00     1.50%       38     Debt Service Reserve     \$1,161,220.03     \$1,708,366.25     12 Months       39     Conduit Issuance Fee     \$2,704,307.53     \$3,790,056.25     14       44     FINANCING ASSUMPTIONS:     \$24,065,000.00     \$35,403,555.25     35       44     Project Debt Service (P&I):     \$1,161,220.03     \$35,403,555.25     35       45     Amortization:     35     35     35       46     Project Debt Service (P&I):     \$1,161,220.03     S1,708,366.25     NO Escrow Amt		-					
30   31   Project Contingency   \$750,000.00   \$750,000.00     32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     33   COST OF ISSUANCE   5     5   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$350,000.00     36   Underwriter's Discount   \$360,975.00   1.50%     37   Capitalized Interest   \$782,112.50   12 Months     38   Debt Service Reserve   \$1,161,220.03   \$1,708,366.25     39   Conduit Issuance Fee   \$50,000.00   \$535,000.00     40   TOTAL COST OF ISSUANCE   \$270,4307.53   \$3,790,056.25     41   TOTAL PROJECT COST   \$24,064,407.53   \$35,403,555.25     42   TOTAL PROJECT COST   \$24,065,000.00   \$35,403,555.25     43   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,403,555.25     44   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00     45   Amortization:   35   35     46   Project Debt Service (P&I):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25   Not escrow Amt     47   Project Debt Service (P&I							
31   Project Contingency   \$750,000.00   \$750,000.00     32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     33   COST OF ISSUANCE   \$350,000.00   \$350,000.00     34   COST OF ISSUANCE   \$350,000.00   \$350,000.00     35   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$3530,000.00   \$3530,000.00     36   Underwriter's Discount   \$360,975.00   1.50%   \$\$1,150,630.00   1.20%     38   Debt Service Reserve   \$\$1,161,220.03   \$\$1,708,366.25   \$\$0,000.00     40   TOTAL COST OF ISSUANCE   \$\$22,704,307.53   \$\$35,403,555.25   \$\$35,403,555.25     41   TOTAL PROJECT COST   \$\$24,065,000.00   \$\$35,404,000.00   \$\$35,404,000.00     42   TOTAL PROJECT COST   \$\$24,065,000.00   \$\$35,404,000.00   \$\$35,404,000.00     43   FINANCING ASSUMPTIONS:   \$\$24,065,000.00   \$\$35,404,000.00   \$\$35,404,000.00     44   FINANCING ASSUMPTIONS:   \$\$24,065,000.00   \$\$35,404,000.00   \$\$35,404,000.00     45   Amortization:   3.25%   Arbitrage Yield   3.25%     46   N		TOTAL PROM		\$2,008,100.00		\$5,526,515.00	
32   TOTAL CONSTRUCTION COSTS   \$21,360,100.00   \$31,613,499.00     33   COST OF ISSUANCE		Project Continge	ncy	\$750,000.00		\$750,000.00	
33   COST OF ISSUANCE   \$350,000.00     35   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00     36   Underwriter's Discount   \$360,975.00   1.50%     37   Capitalized Interest   \$782,112.50   12 Months     38   Debt Service Reserve   \$1,161,220.03   \$1,708,366.25     39   Conduit Issuance Fee   \$50,000.00   \$50,000.00     40   TOTAL COST OF ISSUANCE   \$22,704,307.53   \$33,790,056.25     41   TOTAL PROJECT COST   \$24,065,000.00   \$35,403,555.25     42   TOTAL PROJECT COST   \$24,065,000.00   \$35,404,000.00     44   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00     45   Amortization:   35   35     46   Non-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P&I):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     48   Estimated Escrow:   \$0.00   \$0.00   \$0.00     49   Total Debt Service:   \$1,161,220.03 No Escrow Amt   \$1,618,847.00 Full Enrollment     51   Funds from Gen Ops:   \$\$269,	32	TOTAL CONSTRUCT	ON COSTS	\$21,360,100,00		\$31 613 499 00	
34   COST OF ISSUANCE   S350,000.00   \$350,000.00     35   Cost of Issuance (Legal Fees, Forcast, Issuer)   \$350,000.00   \$350,000.00   \$350,000.00     36   Underwriter's Discount   \$350,097.00   1.50%   \$531,060.00   1.50%     37   Capitalized Interest   \$782,112.50   12 Months   \$1,150,630.00   12 Months     38   Debt Service Reserve   \$51,161,220.0   \$1,008,366.25   \$1,008,366.25     39   Conduit Issuance Fee   \$55,000.00   \$55,000.00   \$55,000.00     40   TOTAL COST OF ISSUANCE   \$224,064,407.53   \$35,403,555.25   \$55,403,555.25     41    *   *   *   *     42   TOTAL PROJECT COST   \$224,064,407.53   \$35,403,555.25   *   *     43   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,403,605.25   S   *     44   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00   *   *     45   Amortization:   Non-Rated   325   Arbitrage Yield   35,404,000.00   *     46   Project Debt Service (P&i):   \$1,161,220.0				\$21,500,100.00		\$51,015,455.00	
36   Underwriter's Discount   \$360,975.00   1.50%   \$531,060.00   1.50%     37   Capitalized Interest   \$782,112.50   12 Months   \$1,150,630.00   12 Months     38   Debt Service Reserve   \$\$1,161,220.03   \$\$1,708,366.25   \$\$1,708,366.25     39   Conduit Issuance Fee   \$\$2,704,307.53   \$\$3,790,056.25   \$\$1,708,366.25     40   TOTAL COST OF ISSUANCE   \$\$2,704,307.53   \$\$3,790,056.25   \$\$1,708,366.25     42   TOTAL PROJECT COST   \$\$24,065,000.00   \$\$35,403,555.25   \$\$35,403,555.25     43		COST OF ISSUAN	ICE				
36   Underwriter's Discount   \$360,975.00   1.50%   \$531,060.00   1.50%     37   Capitalized Interest   \$782,112.50   12 Months   \$1,150,630.00   12 Months     38   Debt Service Reserve   \$\$1,161,220.03   \$\$1,708,366.25   \$\$1,708,366.25     39   Conduit Issuance Fee   \$\$2,704,307.53   \$\$3,790,056.25   \$\$1,708,366.25     40   TOTAL COST OF ISSUANCE   \$\$2,704,307.53   \$\$3,790,056.25   \$\$1,708,366.25     42   TOTAL PROJECT COST   \$\$24,065,000.00   \$\$35,403,555.25   \$\$35,403,555.25     43				\$350,000.00		\$350,000.00	
37   Capitalized Interest   \$782,112.50   12 Months   \$1,150,630.00   12 Months     38   Debt Service Reserve   \$1,161,220.03   \$1,708,366.25   \$50,000.00     39   Conduit Issuance Fee   \$50,000.00   \$50,000.00   \$50,000.00     40   TOTAL COST OF ISSUANCE   \$2,704,307.53   \$3,790,056.25   \$37,90,056.25     41   TOTAL PROJECT COST   \$24,065,000.00   \$35,403,555.25   \$35,403,555.25     43   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00   \$35,404,000.00     44   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00   \$35,404,000.00     45   Amortization:   35   35   \$35,404,000.00   \$35,404,000.00     46   Montrization:   35   \$35,404,000.00   \$35,404,000.00   \$35,404,000.00     47   Project Debt Service (P&i):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     48   Cartianted Escrow:   \$0.00   \$0.00   \$0.00     49   Otal Debt Service:   \$1,161,220.03 No Escrow Amt   \$1,618,847.00 Full Enrollment     51   Gradu Amateria:   \$1,000,799.00 Full Enrollment<	36				1.50%		1.50%
38   Debt Service Reserve   \$1,161,220.03   \$1,708,366.25     39   Conduit Issuance Fee   \$50,000.00   \$50,000.00     40   TOTAL COST OF ISSUANCE   \$2,704,307.53   \$3,790,056.25     41							
39   Conduit Issuance Fee   \$50,000.00   \$50,000.00     40   TOTAL COST OF ISSUANCE   \$2,704,307.53   \$3,790,056.25     41   TOTAL PROJECT COST   \$24,064,407.53   \$35,403,555.25     43   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00     44   FINANCING ASSUMPTIONS:   \$24,065,000.00   \$35,404,000.00     5   Amortization:   35   35     46   Non-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P&I):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     48   Estimated Escrow:   \$0.00   \$0.00   \$0.00     49   Total Debt Service:   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     50   Max Rent:   \$1,020.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     51   Otal Debt Service:   \$1,161,220.03 No Hull Enrollment   \$1,618,847.00 Full Enrollment     51   Funds from Gen Ops:   \$1,660/Student   \$1,959.25)   \$1,460/Student     52   Number of Students at Lease Aid:   47   \$1,460/Student   \$1,400/Student     51   Number of Stud							
40   TOTAL COST OF ISSUANCE   \$2,704,307.53   \$3,790,056.25     41   TOTAL PROJECT COST   \$24,064,407.53   \$35,403,555.25     43   ************************************	39						
41   42   TOTAL PROJECT COST   \$24,064,407.53   \$35,403,555.25     43   44   FINANCING ASSUMPTIONS:   \$24,065,000.0   \$35,404,000.00     45   Amortization:   35   35     46   Non-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P&II):   \$1,161,220.03   No Escrow Amt   \$1,708,366.25   No Escrow Amt     48   Estimated Escrow:   \$0.00   \$0.00   \$0.00   \$0.00     49   Otal Debt Service:   \$1,161,220.03   Old & New Bond   \$1,708,366.25   Old & New Bond     50   Max Rent:   \$1,000,79.00   Full Enrollment   \$1,618,847.00   Full Enrollment     51   Funds from Gen Ops:   \$\$1,460/Student   \$1,460/Student   \$1,460/Student     52   Number of Students at Lease Aid:   47   \$1,460/Student   \$1<\$1,460/Student	40	TOTAL COST	OF ISSUANCE				
43   FINANCING ASSUMPTIONS:   \$ 24,065,000.00   \$ 35,404,000.00     44   FINANCING ASSUMPTIONS:   \$ 24,065,000.00   \$ 35,404,000.00     45   Amortization:   35   35     46   Non-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P&i):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     48   Estimated Escrow:   \$0.00   \$0.00     49   Total Debt Service:   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 Old & New Bond     50   Max Rent:   \$1,092,079.00 Full Enrollment   \$1,618,847.00 Full Enrollment     51   Funds from Gen Ops:   \$(\$69,141.03)   \$(\$89,519.25)     52   Number of Students at Lease Aid:   47   \$1,460/Student   \$1<\$1,460/Student	41						
44   FINANCING ASSUMPTIONS:   \$   24,065,000.00   \$   35,404,000.00     45   Amortization:   35   35     46   Mon-Rated:   3.25% Arbitrage Yield   3.25% Arbitrage Yield     47   Project Debt Service (P&I):   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 No Escrow Amt     48   Estimated Escrow:   \$0.00   \$0.00     49   Otto Total Debt Service:   \$1,161,220.03 No Escrow Amt   \$1,708,366.25 Ol & Ne Bond     50   Max Rent:   \$1,092,079.00 Full Enrollment   \$1,618,847.00 Full Enrollment     51   Funds from Gen Ops:   \$(\$69,141.03)   \$(\$89,519.25)     52   Number of Students at Lease Aid:   47   \$1,460/Student     53   Number of Students:   7   \$10,000/Student	42	TOTAL PROJECT COS	ST	\$24,064,407.53		\$35,403,555.25	
45     Amortization:     35     35       46     Non-Rated:     3.25% Arbitrage Yield     3.25% Arbitrage Yield       47     Project Debt Service (P&I):     \$1,161,220.03 No Escrow Amt     \$1,708,366.25 No Escrow Amt       48     Estimated Escrow:     \$0.00     \$0.00       49     Total Debt Service:     \$1,161,220.03 Old & New Bond     \$1,708,366.25 Old & New Bond       50     Max Rent:     \$1,092,079.00 Full Enrollment     \$1,618,847.00 Full Enrollment       51     Funds from Gen Ops:     (\$69,141.03)     (\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student				¢ 24.005.000.00		¢ 25 404 000 00	
46     Non-Rated:     3.25% Arbitrage Yield     3.25% Arbitrage Yield       47     Project Debt Service (P&I):     \$1,161,220.03 No Escrow Amt     \$1,708,366.25 No Escrow Amt       48     Estimated Escrow:     \$0.00     \$0.00       49     Total Debt Service:     \$1,161,220.03 Old & New Bond     \$1,708,366.25 Old & New Bond       50     Max Rent:     \$1,092,079.00 Full Enrollment     \$1,618,847.00 Full Enrollment       51     Funds from Gen Ops:     \$(\$69,141.03)     \$(\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,400/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student		FINANCING ASSUMI					
47     Project Debt Service (P&I):     \$1,161,220.03 No Escrow Amt     \$1,708,366.25 No Escrow Amt       48     Estimated Escrow:     \$0.00     \$0.00       49     Total Debt Service:     \$1,161,220.03 Old & New Bond     \$1,708,366.25 Old & New Bond       50     Max Rent:     \$1,092,079.00 Full Enrollment     \$1,618,847.00 Full Enrollment       51     Funds from Gen Ops:     (\$69,141.03)     (\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student					Arbitrage Yield		Arbitrage Yield
48     Estimated Escrow:     \$0.00       49     Total Debt Service:     \$1,161,220.03     Old & New Bond     \$1,708,366.25     Old & New Bond       50     Max Rent:     \$1,097.00     Full Enrollment     \$1,618,847.00     Full Service:       51     Funds from Gen Ops:     \$(\$69,141.03)     \$(\$89,519.25)     \$1       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student					-		-
49     Total Debt Service:     \$1,161,220.03     Old & New Bond     \$1,708,366.25     Old & New Bond       50     Max Rent:     \$1,092,079.00     Full Enrollment     \$1,618,847.00     Full Enrollment       51     Funds from Gen Ops:     \$(\$69,141.03)     \$(\$89,519.25)     \$(\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student							
50     Max Rent:     \$1,092,079.00     Full Enrollment     \$1,618,847.00     Full Enrollment       51     Funds from Gen Ops:     (\$69,141.03)     (\$89,519.25)     (\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student					Old & New Bond		Old & New Bond
51     Funds from Gen Ops:     (\$69,141.03)     (\$89,519.25)       52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student	50		Max Rent:				
52     Number of Students at Lease Aid:     47     \$1,460/Student     61     \$1,460/Student       53     Number of Students:     7     \$10,000/Student     9     \$10,000/Student							
53 Number of Students: 7 \$10,000/Student 9 \$10,000/Student	52		Number of Students at Lease Aid:	47	\$1,460/Student		\$1,460/Student
54 S&P Rating: BBB- BBB-	53		Number of Students:	7	\$10,000/Student	9	\$10,000/Student
	54		S&P Rating:	BBB-		BBB-	

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