

ESTIMATED TOTAL INTEREST CHANGE FROM BASE CASE PER PRINCIPAL AMOUNT

		OVERALL INTEREST RATES										
		- 2.50%	- 2.00%	- 1.50%	- 1.00%	- 0.50%	Base Case	+ 0.50%	+ 1.00%	+ 1.50%	+ 2.00%	+ 2.50%
PRINCIPAL AMOUNT	Per \$1,000,000	(\$439,351)	(\$351,481)	(\$263,610)	(\$175,740)	(\$87,870)	\$0	\$87,870	\$175,740	\$263,610	\$351,481	\$439,351
	\$90,000,000	(\$39,541,561)	(\$31,633,249)	(\$23,724,937)	(\$15,816,624)	(\$7,908,312)	\$0	\$7,908,312	\$15,816,624	\$23,724,937	\$31,633,249	\$39,541,561
	\$100,000,000	(\$43,935,068)	(\$35,148,054)	(\$26,361,041)	(\$17,574,027)	(\$8,787,014)	\$0	\$8,787,014	\$17,574,027	\$26,361,041	\$35,148,054	\$43,935,068
	\$110,000,000	(\$48,328,575)	(\$38,662,860)	(\$28,997,145)	(\$19,331,430)	(\$9,665,715)	\$0	\$9,665,715	\$19,331,430	\$28,997,145	\$38,662,860	\$48,328,575
	\$120,000,000	(\$52,722,082)	(\$42,177,665)	(\$31,633,249)	(\$21,088,833)	(\$10,544,416)	\$0	\$10,544,416	\$21,088,833	\$31,633,249	\$42,177,665	\$52,722,082
	\$130,000,000	(\$57,115,588)	(\$45,692,471)	(\$34,269,353)	(\$22,846,235)	(\$11,423,118)	\$0	\$11,423,118	\$22,846,235	\$34,269,353	\$45,692,471	\$57,115,588
	\$140,000,000	(\$61,509,095)	(\$49,207,276)	(\$36,905,457)	(\$24,603,638)	(\$12,301,819)	\$0	\$12,301,819	\$24,603,638	\$36,905,457	\$49,207,276	\$61,509,095

Notes

- Assumes 25 year financings structured to wrap around District's existing debt
- Assumes overall changes throughout the entire yield curve for different interest rate sensitivities
- Estimations on interest expense based on calculated sensitivity analysis. Actual changes in interest rates and related interest expense subject to market conditions and other structuring considerations
- Other factors including timing, structure, maturity and size of borrowing will also affect total interest expense