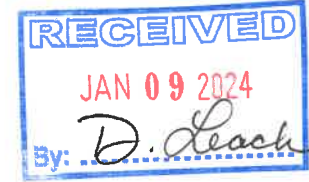




City of Mackinac Island
2024 Capital Improvement Bonds (Limited Tax General Obligation)(Taxable)
Phase 3 Housing Program Project
\$1,500,000
January 8, 2024



Assumptions

Dated: 3/21/2024

First Interest: 12/1/2024

First Principal: 6/1/2025

Assumes AA- rating and current market rates

Ending March 31,	Competitive Sale 20 Year Maturity Estimated TIC: 5.605% Estimated All Inclusive Cost: 6.055%			Competitive Sale 15 Year Maturity Estimated TIC: 5.317% Estimated All Inclusive Cost: 5.870%			Bank Placement 15 Year Maturity Estimated TIC: 6.320% Estimated All Inclusive Cost: 6.692%		
	Principal	Interest	Est. Total Debt Service	Principal	Interest	Est. Total Debt Service	Principal	Interest	Est. Total Debt Service
2025	\$ -	\$ 40,701	\$ 40,701	\$ -	\$ 38,497	\$ 38,497	\$ -	\$ 47,853	\$ 47,853
2026	50,000	81,547	131,547	75,000	76,446	151,446	65,000	95,274	160,274
2027	50,000	79,154	129,154	75,000	72,857	147,857	70,000	91,008	161,008
2028	55,000	76,729	131,729	80,000	69,277	149,277	70,000	86,584	156,584
2029	55,000	74,196	129,196	85,000	65,478	150,478	75,000	82,002	157,002
2030	60,000	71,545	131,545	90,000	61,444	151,444	80,000	77,104	157,104
2031	60,000	68,787	128,787	95,000	57,193	152,193	85,000	71,890	156,890
2032	65,000	65,856	130,856	100,000	52,621	152,621	95,000	66,202	161,202
2033	65,000	62,719	127,719	105,000	47,674	152,674	100,000	60,040	160,040
2034	70,000	59,484	129,484	110,000	42,521	152,521	105,000	53,562	158,562
2035	75,000	56,048	131,048	115,000	37,189	152,189	110,000	46,768	156,768
2036	75,000	52,470	127,470	120,000	31,583	151,583	120,000	39,500	159,500
2037	80,000	48,598	128,598	125,000	25,466	150,466	130,000	31,600	161,600
2038	85,000	44,329	129,329	130,000	18,868	148,868	135,000	23,226	158,226
2039	90,000	39,711	129,711	140,000	11,741	151,741	145,000	14,378	159,378
2040	95,000	34,677	129,677	145,000	3,988	148,988	155,000	4,898	159,898
2041	100,000	29,285	129,285	-	-	-	-	-	-
2042	105,000	23,528	128,528	-	-	-	-	-	-
2043	110,000	17,400	127,400	-	-	-	-	-	-
2044	120,000	10,774	130,774	-	-	-	-	-	-
2045	125,000	3,650	128,650	-	-	-	-	-	-
	\$ 1,590,000	\$ 1,041,186	\$ 2,631,186	\$ 1,590,000	\$ 712,840	\$ 2,302,840	\$ 1,540,000	\$ 891,889	\$ 2,431,889

Estimated Costs of Issuance

Estimated Underwriter's Discount (2.00%):	\$ 31,800
Estimated Costs of Issuance:	56,843
Deposit to Construction Fund:	1,500,000
Rounding Amount:	1,357
Par Amount of Bonds:	\$ 1,590,000

Estimated Costs of Issuance

Estimated Underwriter's Discount (2.00%):	\$ 31,800
Estimated Costs of Issuance:	56,843
Deposit to Construction Fund:	1,500,000
Rounding Amount:	1,357
Par Amount of Bonds:	\$ 1,590,000

Estimated Costs of Issuance

Estimated Underwriter's Discount (None):	\$ -
Estimated Costs of Issuance:	36,833
Deposit to Construction Fund:	1,500,000
Rounding Amount:	3,167
Par Amount of Bonds:	\$ 1,540,000