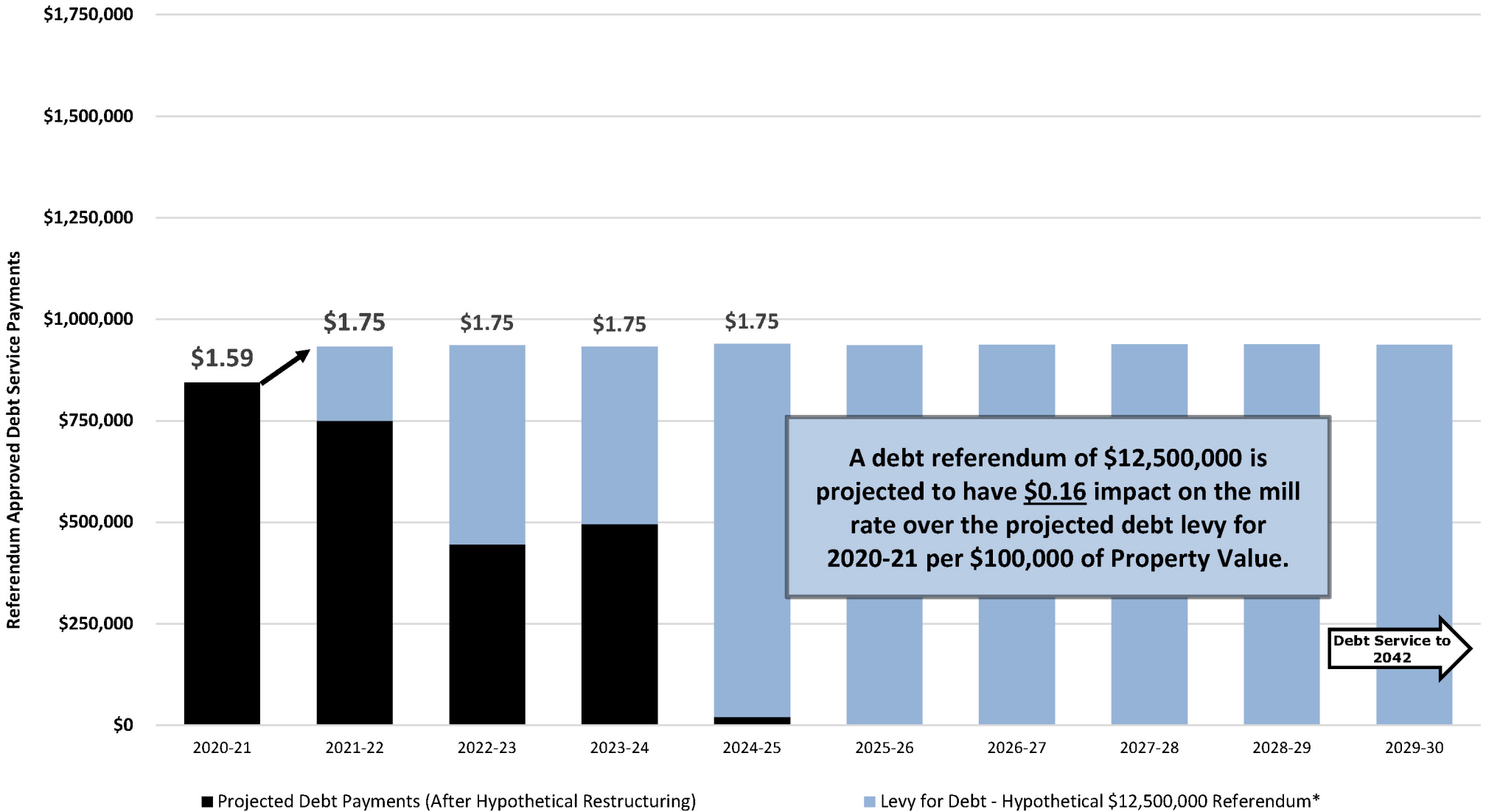


School District of Bonduel

Hypothetical Referendum Financing Plan



*Amortized over 21 years at a planning interest rate of 3.50%. Net of \$150,000 in fund balance.
 Includes effect of incremental aid impact at the tertiary rate (2020-21 October 15 Certification) of 7.24%.
 Mill rate based on 2020 Equalized Valuation (TID-OUT) of \$531,826,555 with no annual growth.

Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan.