

**Town of Mammoth Lakes
Certificates of Participation, Series 2024
Sources & Uses of Funds**

	Town Hall Project	Land Purchase Project	Grand Total
Sources of Funds:			
Par Amount	\$26,215,000.00	\$4,280,000.00	\$30,495,000.00
Original Issue Premium	768,987.20	216,138.30	985,125.50
Cash Contribution	<u>515,789.47</u>	<u>84,210.53</u>	<u>600,000.00</u>
Total Sources of Funds	\$27,499,776.67	\$4,580,348.83	\$32,080,125.50
Uses of Funds:			
Project account	\$27,000,000.00	\$4,500,000.00	\$31,500,000.00
Capitalized Interest			
Reserve Fund Surety	46,748.79	6,417.13	53,165.92
Net Underwriting	145,231.10	23,711.20	168,942.30
Insurance	106,460.52	16,660.56	123,121.08
Issuance Costs	200,169.30	32,680.70	232,850.00
Rounding	<u>1,166.97</u>	<u>879.23</u>	<u>2,046.20</u>
Total Uses of Funds	\$27,499,776.67	\$4,580,348.83	\$32,080,125.50
<u>Issue Summary</u>			
Dated Date	7/2/2024	7/2/2024	
First Coupon	12/1/2024	12/1/2024	
Call Date	6/1/2034	6/1/2034	
True Interest Cost			4.30139%
Bond Yield	4.31848%	4.18897%	4.25773%
Arbitrage Yield			4.16332%
Weighted Average Maturity			18.311

**Town of Mammoth Lakes
Certificates of Participation, Series 2024
Debt Service Schedule**

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
07/02/2024					
12/01/2024			578,326.94	\$578,326.94	
06/01/2025	0	5.000%	698,650.00	698,650.00	\$1,276,976.94
12/01/2025			698,650.00	698,650.00	
06/01/2026	0	5.000%	698,650.00	698,650.00	1,397,300.00
12/01/2026			698,650.00	698,650.00	
06/01/2027	100,000	5.000%	698,650.00	798,650.00	1,497,300.00
12/01/2027			696,150.00	696,150.00	
06/01/2028	125,000	5.000%	696,150.00	821,150.00	1,517,300.00
12/01/2028			693,025.00	693,025.00	
06/01/2029	130,000	5.000%	693,025.00	823,025.00	1,516,050.00
12/01/2029			689,775.00	689,775.00	
06/01/2030	265,000	5.000%	689,775.00	954,775.00	1,644,550.00
12/01/2030			683,150.00	683,150.00	
06/01/2031	280,000	5.000%	683,150.00	963,150.00	1,646,300.00
12/01/2031			676,150.00	676,150.00	
06/01/2032	295,000	5.000%	676,150.00	971,150.00	1,647,300.00
12/01/2032			668,775.00	668,775.00	
06/01/2033	310,000	5.000%	668,775.00	978,775.00	1,647,550.00
12/01/2033			661,025.00	661,025.00	
06/01/2034	325,000	5.000%	661,025.00	986,025.00	1,647,050.00
12/01/2034			652,900.00	652,900.00	
06/01/2035	340,000	5.000%	652,900.00	992,900.00	1,645,800.00
12/01/2035			644,400.00	644,400.00	
06/01/2036	360,000	5.000%	644,400.00	1,004,400.00	1,648,800.00
12/01/2036			635,400.00	635,400.00	
06/01/2037	1,595,000	5.000%	635,400.00	2,230,400.00	2,865,800.00
12/01/2037			595,525.00	595,525.00	
06/01/2038	1,675,000	5.000%	595,525.00	2,270,525.00	2,866,050.00
12/01/2038			553,650.00	553,650.00	
06/01/2039	1,755,000	5.000%	553,650.00	2,308,650.00	2,862,300.00
12/01/2039			509,775.00	509,775.00	
06/01/2040	1,840,000	5.000%	509,775.00	2,349,775.00	2,859,550.00
12/01/2040			463,775.00	463,775.00	
06/01/2041	1,940,000	5.000%	463,775.00	2,403,775.00	2,867,550.00
12/01/2041			415,275.00	415,275.00	
06/01/2042	2,035,000	5.000%	415,275.00	2,450,275.00	2,865,550.00
12/01/2042			364,400.00	364,400.00	
06/01/2043	2,135,000	5.000%	364,400.00	2,499,400.00	2,863,800.00
12/01/2043			311,025.00	311,025.00	
06/01/2044	2,245,000	5.000%	311,025.00	2,556,025.00	2,867,050.00
12/01/2044			254,900.00	254,900.00	
06/01/2045	2,355,000	4.000%	254,900.00	2,609,900.00	2,864,800.00
12/01/2045			207,800.00	207,800.00	
06/01/2046	2,445,000	4.000%	207,800.00	2,652,800.00	2,860,600.00
12/01/2046			158,900.00	158,900.00	
06/01/2047	2,545,000	4.000%	158,900.00	2,703,900.00	2,862,800.00
12/01/2047			108,000.00	108,000.00	
06/01/2048	2,650,000	4.000%	108,000.00	2,758,000.00	2,866,000.00
12/01/2048			55,000.00	55,000.00	
06/01/2049	2,750,000	4.000%	55,000.00	2,805,000.00	2,860,000.00
	\$30,495,000		\$25,469,126.94	\$55,964,126.94	\$55,964,126.94

**Town of Mammoth Lakes
Certificates of Participation, Series 2024
Pricing Schedule**

Call Date: 06/01/2034

Call Price: 100

Date	Principal	Coupon	Yield	Price	Prem/(Disc)	Production
07/02/2024						
06/01/2025	\$0.00	5.000%	3.350%	101.469	\$0.00	\$0.00
06/01/2026	0.00	5.000%	3.360%	103.012	0.00	0.00
06/01/2027	100,000.00	5.000%	3.280%	104.739	4,739.00	104,739.00
06/01/2028	125,000.00	5.000%	3.300%	106.191	7,738.75	132,738.75
06/01/2029	130,000.00	5.000%	3.320%	107.556	9,822.80	139,822.80
06/01/2030	265,000.00	5.000%	3.300%	109.062	24,014.30	289,014.30
06/01/2031	280,000.00	5.000%	3.290%	110.494	29,383.20	309,383.20
06/01/2032	295,000.00	5.000%	3.280%	111.900	35,105.00	330,105.00
06/01/2033	310,000.00	5.000%	3.270%	114.545	45,089.50	355,089.50
06/01/2034	325,000.00	5.000%	3.270%	114.545	47,271.25	372,271.25
06/01/2035	340,000.00	5.000%	3.270%	114.545 *	49,453.00	389,453.00
06/01/2036	360,000.00	5.000%	3.300%	114.272 *	51,379.20	411,379.20
06/01/2037	1,595,000.00	5.000%	3.390%	113.457 *	214,639.15	1,809,639.15
06/01/2038	1,675,000.00	5.000%	3.450%	112.918 *	216,376.50	1,891,376.50
06/01/2039	1,755,000.00	5.000%	3.510%	112.381 *	217,286.55	1,972,286.55
06/01/2040	1,840,000.00	5.000%	term 1	108.029 *	147,733.60	1,987,733.60
06/01/2041	1,940,000.00	5.000%	term 1	108.029 *	155,762.60	2,095,762.60
06/01/2042	2,035,000.00	5.000%	term 1	108.029 *	163,390.15	2,198,390.15
06/01/2043	2,135,000.00	5.000%	term 1	108.029 *	171,419.15	2,306,419.15
06/01/2044	2,245,000.00	5.000%	4.010%	108.029 *	180,251.05	2,425,251.05
06/01/2045	2,355,000.00	4.000%	term 2	93.835	(145,185.75)	2,209,814.25
06/01/2046	2,445,000.00	4.000%	term 2	93.835	(150,734.25)	2,294,265.75
06/01/2047	2,545,000.00	4.000%	term 2	93.835	(156,899.25)	2,388,100.75
06/01/2048	2,650,000.00	4.000%	term 2	93.835	(163,372.50)	2,486,627.50
06/01/2049	2,750,000.00	4.000%	4.410%	93.835	(169,537.50)	2,580,462.50

\$30,495,000.00	Par Amount	\$985,125.50	\$31,480,125.50
<u>816,183.20</u>	+ Premium Bid		
31,311,183.20	= Amount Bid		
<u>168,942.30</u>	+ Underwriter's Spread		
\$31,480,125.50	= Price to Public		

* Priced to the first optional redemption date of June 1, 2034

**Town of Mammoth Lakes
Certificates of Participation, Series 2024
Debt Service Schedule - Town Hall Project**

Date	Principal	Rate	Interest	Semi-Annual Debt Service	Annual Debt Service
07/02/2024					
12/01/2024			495,818.19	\$495,818.19	
06/01/2025			598,975.00	598,975.00	1,094,793.19
12/01/2025			598,975.00	598,975.00	
06/01/2026			598,975.00	598,975.00	1,197,950.00
12/01/2026			598,975.00	598,975.00	
06/01/2027	100,000	5.000%	598,975.00	698,975.00	1,297,950.00
12/01/2027			596,475.00	596,475.00	
06/01/2028	125,000	5.000%	596,475.00	721,475.00	1,317,950.00
12/01/2028			593,350.00	593,350.00	
06/01/2029	130,000	5.000%	593,350.00	723,350.00	1,316,700.00
12/01/2029			590,100.00	590,100.00	
06/01/2030	135,000	5.000%	590,100.00	725,100.00	1,315,200.00
12/01/2030			586,725.00	586,725.00	
06/01/2031	145,000	5.000%	586,725.00	731,725.00	1,318,450.00
12/01/2031			583,100.00	583,100.00	
06/01/2032	150,000	5.000%	583,100.00	733,100.00	1,316,200.00
12/01/2032			579,350.00	579,350.00	
06/01/2033	160,000	5.000%	579,350.00	739,350.00	1,318,700.00
12/01/2033			575,350.00	575,350.00	
06/01/2034	165,000	5.000%	575,350.00	740,350.00	1,315,700.00
12/01/2034			571,225.00	571,225.00	
06/01/2035	175,000	5.000%	571,225.00	746,225.00	1,317,450.00
12/01/2035			566,850.00	566,850.00	
06/01/2036	185,000	5.000%	566,850.00	751,850.00	1,318,700.00
12/01/2036			562,225.00	562,225.00	
06/01/2037	1,410,000	5.000%	562,225.00	1,972,225.00	2,534,450.00
12/01/2037			526,975.00	526,975.00	
06/01/2038	1,480,000	5.000%	526,975.00	2,006,975.00	2,533,950.00
12/01/2038			489,975.00	489,975.00	
06/01/2039	1,555,000	5.000%	489,975.00	2,044,975.00	2,534,950.00
12/01/2039			451,100.00	451,100.00	
06/01/2040	1,630,000	5.000%	451,100.00	2,081,100.00	2,532,200.00
12/01/2040			410,350.00	410,350.00	
06/01/2041	1,715,000	5.000%	410,350.00	2,125,350.00	2,535,700.00
12/01/2041			367,475.00	367,475.00	
06/01/2042	1,800,000	5.000%	367,475.00	2,167,475.00	2,534,950.00
12/01/2042			322,475.00	322,475.00	
06/01/2043	1,890,000	5.000%	322,475.00	2,212,475.00	2,534,950.00
12/01/2043			275,225.00	275,225.00	
06/01/2044	1,985,000	5.000%	275,225.00	2,260,225.00	2,535,450.00
12/01/2044			225,600.00	225,600.00	
06/01/2045	2,085,000	4.000%	225,600.00	2,310,600.00	2,536,200.00
12/01/2045			183,900.00	183,900.00	
06/01/2046	2,165,000	4.000%	183,900.00	2,348,900.00	2,532,800.00
12/01/2046			140,600.00	140,600.00	
06/01/2047	2,250,000	4.000%	140,600.00	2,390,600.00	2,531,200.00
12/01/2047			95,600.00	95,600.00	
06/01/2048	2,345,000	4.000%	95,600.00	2,440,600.00	2,536,200.00
12/01/2048			48,700.00	48,700.00	
06/01/2049	2,435,000	4.000%	48,700.00	2,483,700.00	2,532,400.00
	\$26,215,000		\$22,176,143.19	\$48,391,143.19	\$48,391,143.19

**Town of Mammoth Lakes
Certificates of Participation, Series 2024
Debt Service Schedule - Land Purchase**

Date	Principal	Rate	Interest	Semiannual Debt Service	Annual Debt Service
07/02/2024					
12/01/2024			82,508.75	\$82,508.75	
06/01/2025			99,675.00	99,675.00	182,183.75
12/01/2025			99,675.00	99,675.00	
06/01/2026			99,675.00	99,675.00	199,350.00
12/01/2026			99,675.00	99,675.00	
06/01/2027	0	5.000%	99,675.00	99,675.00	199,350.00
12/01/2027			99,675.00	99,675.00	
06/01/2028	0	5.000%	99,675.00	99,675.00	199,350.00
12/01/2028			99,675.00	99,675.00	
06/01/2029	0	5.000%	99,675.00	99,675.00	199,350.00
12/01/2029			99,675.00	99,675.00	
06/01/2030	130,000	5.000%	99,675.00	229,675.00	329,350.00
12/01/2030			96,425.00	96,425.00	
06/01/2031	135,000	5.000%	96,425.00	231,425.00	327,850.00
12/01/2031			93,050.00	93,050.00	
06/01/2032	145,000	5.000%	93,050.00	238,050.00	331,100.00
12/01/2032			89,425.00	89,425.00	
06/01/2033	150,000	5.000%	89,425.00	239,425.00	328,850.00
12/01/2033			85,675.00	85,675.00	
06/01/2034	160,000	5.000%	85,675.00	245,675.00	331,350.00
12/01/2034			81,675.00	81,675.00	
06/01/2035	165,000	5.000%	81,675.00	246,675.00	328,350.00
12/01/2035			77,550.00	77,550.00	
06/01/2036	175,000	5.000%	77,550.00	252,550.00	330,100.00
12/01/2036			73,175.00	73,175.00	
06/01/2037	185,000	5.000%	73,175.00	258,175.00	331,350.00
12/01/2037			68,550.00	68,550.00	
06/01/2038	195,000	5.000%	68,550.00	263,550.00	332,100.00
12/01/2038			63,675.00	63,675.00	
06/01/2039	200,000	5.000%	63,675.00	263,675.00	327,350.00
12/01/2039			58,675.00	58,675.00	
06/01/2040	210,000	5.000%	58,675.00	268,675.00	327,350.00
12/01/2040			53,425.00	53,425.00	
06/01/2041	225,000	5.000%	53,425.00	278,425.00	331,850.00
12/01/2041			47,800.00	47,800.00	
06/01/2042	235,000	5.000%	47,800.00	282,800.00	330,600.00
12/01/2042			41,925.00	41,925.00	
06/01/2043	245,000	5.000%	41,925.00	286,925.00	328,850.00
12/01/2043			35,800.00	35,800.00	
06/01/2044	260,000	5.000%	35,800.00	295,800.00	331,600.00
12/01/2044			29,300.00	29,300.00	
06/01/2045	270,000	4.000%	29,300.00	299,300.00	328,600.00
12/01/2045			23,900.00	23,900.00	
06/01/2046	280,000	4.000%	23,900.00	303,900.00	327,800.00
12/01/2046			18,300.00	18,300.00	
06/01/2047	295,000	4.000%	18,300.00	313,300.00	331,600.00
12/01/2047			12,400.00	12,400.00	
06/01/2048	305,000	4.000%	12,400.00	317,400.00	329,800.00
12/01/2048			6,300.00	6,300.00	
06/01/2049	315,000	4.000%	6,300.00	321,300.00	327,600.00
	\$4,280,000		\$3,292,983.75	\$7,572,983.75	\$7,572,983.75

**Town of Mammoth Lakes
Certificates of Participation, Series 2024**

Combined General Fund Debt Service

Fiscal Year	Outstanding Bonds			Proposed 2024 Bonds			Total Proposed Debt Service
	PD Bldg*	Judgement	Total	Principal	Interest	Total	
2023	314,394	1,868,406	2,182,801				1,868,406
2024	314,900	1,871,113	2,186,013			0	1,871,113
2025		1,869,919	1,869,919	0	1,276,977	1,276,977	3,146,896
2026		1,870,322	1,870,322	0	1,397,300	1,397,300	3,267,622
2027		1,867,856	1,867,856	100,000	1,397,300	1,497,300	3,365,156
2028		1,867,331	1,867,331	125,000	1,392,300	1,517,300	3,384,631
2029		1,869,975	1,869,975	130,000	1,386,050	1,516,050	3,386,025
2030		1,866,219	1,866,219	265,000	1,379,550	1,644,550	3,510,769
2031		1,869,913	1,869,913	280,000	1,366,300	1,646,300	3,516,213
2032		1,870,844	1,870,844	295,000	1,352,300	1,647,300	3,518,144
2033		1,869,013	1,869,013	310,000	1,337,550	1,647,550	3,516,563
2034		1,868,266	1,868,266	325,000	1,322,050	1,647,050	3,515,316
2035		1,868,344	1,868,344	340,000	1,305,800	1,645,800	3,514,144
2036		1,870,031	1,870,031	360,000	1,288,800	1,648,800	3,518,831
2037				1,595,000	1,270,800	2,865,800	2,865,800
2038				1,675,000	1,191,050	2,866,050	2,866,050
2039				1,755,000	1,107,300	2,862,300	2,862,300
2040				1,840,000	1,019,550	2,859,550	2,859,550
2041				1,940,000	927,550	2,867,550	2,867,550
2042				2,035,000	830,550	2,865,550	2,865,550
2043				2,135,000	728,800	2,863,800	2,863,800
2044				2,245,000	622,050	2,867,050	2,867,050
2045				2,355,000	509,800	2,864,800	2,864,800
2046				2,445,000	415,600	2,860,600	2,860,600
2047				2,545,000	317,800	2,862,800	2,862,800
2048				2,650,000	216,000	2,866,000	2,866,000
2049				2,750,000	110,000	2,860,000	2,860,000
	629,295	26,167,550	26,796,845	30,495,000	25,469,127	55,964,127	82,131,677

*Assumes payoff/defeasance on June 1, 2024 with Town cash

**Town of Mammoth Lakes
Certificates of Participation (New Town Hall), Series 2024**

Resources Available for Debt Service - Town Hall Project

<u>Fiscal Year</u>	<u>Current Lease</u>	<u>Internal Loan</u>	<u>Net Jdg Bond</u>	<u>PD Bonds Payment*</u>	<u>Resources Available</u>	<u>Town Hall Debt Service</u>	<u>Add'l Needed**</u>
2024							
2025		500,000	130,000	315,000	945,000	1,094,793	149,793
2026		500,000	130,000	315,000	945,000	1,197,950	252,950
2027	187,500	500,000	130,000	315,000	1,132,500	1,297,950	165,450
2028	375,000	500,000	130,000	315,000	1,320,000	1,317,950	0
2029	375,000	500,000	130,000	315,000	1,320,000	1,316,700	0
2030	375,000	500,000	130,000	315,000	1,320,000	1,315,200	0
2031	375,000	500,000	130,000	315,000	1,320,000	1,318,450	0
2032	375,000	500,000	130,000	315,000	1,320,000	1,316,200	0
2033	375,000	500,000	130,000	315,000	1,320,000	1,318,700	0
2034	375,000	500,000	130,000	315,000	1,320,000	1,315,700	0
2035	375,000	500,000	130,000	315,000	1,320,000	1,317,450	0
2036	375,000	500,000	130,000	315,000	1,320,000	1,318,700	0
2037	375,000	500,000	2,000,000	315,000	3,190,000	2,534,450	0
2038	375,000	500,000	2,000,000	315,000	3,190,000	2,533,950	0
2039	375,000	500,000	2,000,000	315,000	3,190,000	2,534,950	0
2040	375,000	500,000	2,000,000	315,000	3,190,000	2,532,200	0
2041	375,000	500,000	2,000,000	315,000	3,190,000	2,535,700	0
2042	375,000	500,000	2,000,000	315,000	3,190,000	2,534,950	0
2043	375,000	500,000	2,000,000	315,000	3,190,000	2,534,950	0
2044	375,000	500,000	2,000,000	315,000	3,190,000	2,535,450	0
2045	375,000	500,000	2,000,000	315,000	3,190,000	2,536,200	0
2046	375,000	500,000	2,000,000	315,000	3,190,000	2,532,800	0
2047	375,000	500,000	2,000,000	315,000	3,190,000	2,531,200	0
2048	375,000	500,000	2,000,000	315,000	3,190,000	2,536,200	0
2049	375,000	500,000	2,000,000	315,000	3,190,000	2,532,400	0

*Outstanding bonds paid off 6/1/24

**To be paid from available resources identified for FY25 & FY26