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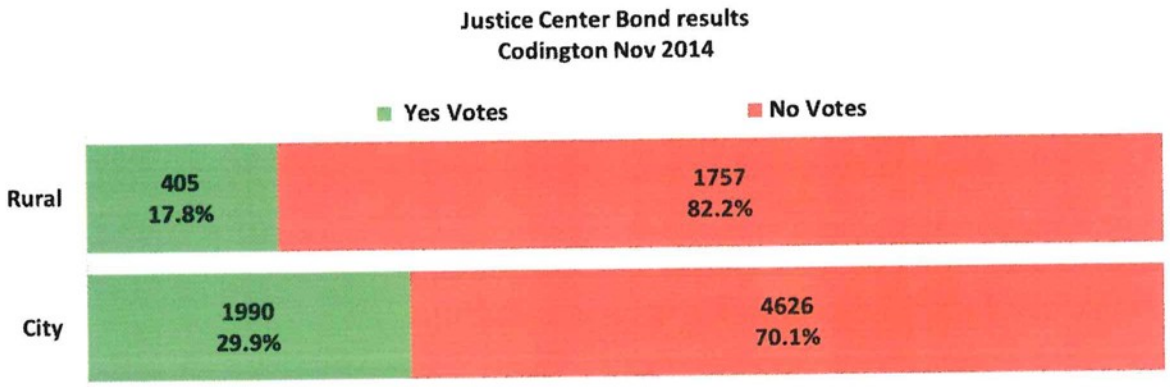
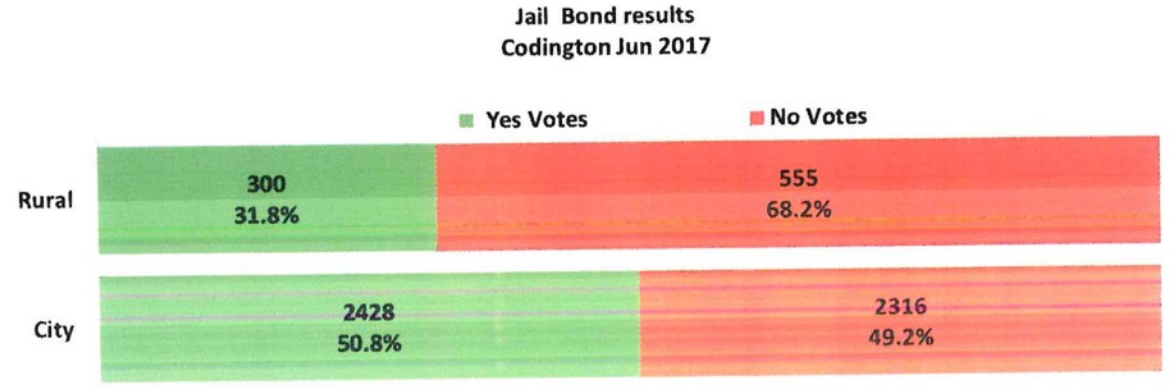
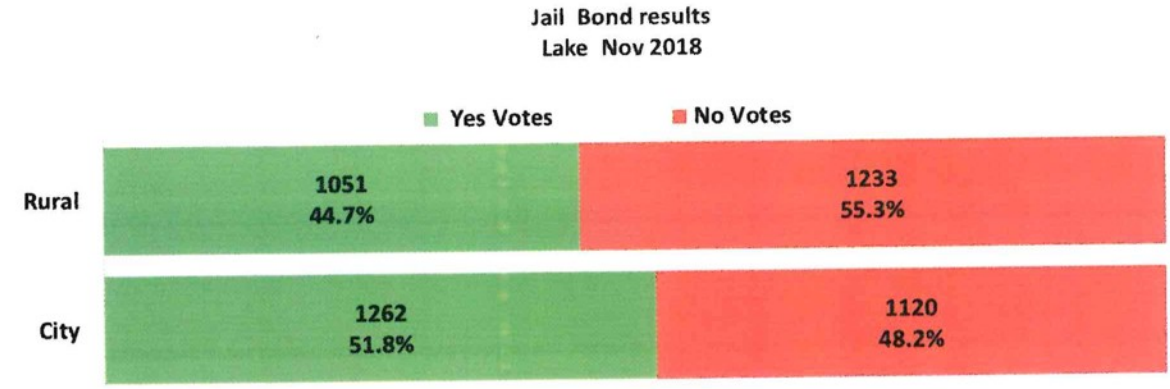
Comparison of property tax funded bonds vs sales tax funded bonds:

With ½¢ sales tax applied

		Brookings	Brown	Codington	Lawrence
Bond Type	Property Tax	½ ¢ Sales Tax	½ ¢ Sales Tax	½ ¢ Sales Tax	½ ¢ Sales Tax
Bond Amount	**$25,000,000**	**$25,000,000**	**$25,000,000**	**$25,000,000**	**$25,000,000**
Term in Years[1]	**20**	**10**	**6**	**8**	**10**
Estimated Interest Rate	**3.25%**	**3.75%**	**3.75%**	**3.75%**	**3.75%**
Estimated Annual Payment	**$1,701,587**	**$3,044,034**	**$4,730,305**	**$3,674,960**	**$3,044,034**
Estimated revenue from ½¢ sales tax[2]		**$3,198,717**	**$5,209,940**	**$4,050,717**	**$3,247,951**
Total Payments	**$33,964,238**	**$30,440,336**	**$28,381,829**	**$29,399,678**	**$30,440,336**
Estimated total Savings	**$0**	**$3,523,902**	**$5,582,409**	**$4,564,560**	**$3,523,902**

With 1¢ sales tax applied

		Brookings	Brown	Codington	Lawrence
Bond Type	Property Tax	1¢ Sales Tax	1¢ Sales Tax	1¢ Sales Tax	1¢ Sales Tax
Bond Amount	**$25,000,000**	**$25,000,000**	**$25,000,000**	**$25,000,000**	**$25,000,000**
Term in Years[1]	**20**	**5**	**3**	**4**	**5**
Estimated Interest Rate	**3.25%**	**3.75%**	**3.75%**	**3.75%**	**3.75%**
Estimated Annual Payment	**$1,701,587**	**$5,491,175**	**$8,823,871**	**$6,740,207**	**$5,491,175**
Estimated revenue from 1¢ sales tax[2]		**$6,397,434**	**$10,419,880**	**$8,101,433**	**$6,495,901**
Total Payments	**$33,964,238**	**$27,378,938**	**$26,395,541**	**$26,884,213**	**$27,378,938**
Estimated total Savings	$0	**$6,585,300**	**$7,568,697**	**$7,080,025**	**$6,585,300**

[1] Term for sales tax bonds reduced to shortest term possible based on estimated revenue from ½¢ or 1¢ sales tax.
[2] Based on FY 2021 taxable sales data.

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