

## SUPPLEMENTAL RESOLUTION

### DEVELOPMENT AUTHORITY OF THE CITY OF SENOIA, GEORGIA

ADOPTED JUNE 24, 2024

**WHEREAS**, the Development Authority of the City of Senoia, Georgia (the “*Authority*”) has been created pursuant to the Development Authorities Law of the State of Georgia (O.C.G.A. Section 36-62-1, *et seq.*), as amended (the “*Act*”), and is now existing and operating as a public body corporate and politic; and

**WHEREAS**, the Authority, by resolution duly adopted at a meeting held on March 22, 2024 (the “*Original Resolution*”), has authorized the issuance of not to exceed \$16,000,000 in aggregate principal amount of its revenue bonds from time to time in one or more series to finance or refinance educational facilities for the benefit of Georgia Charter Educational Foundation, Inc. (the “*Borrower*”); and

**WHEREAS**, based on the recommendation of the Borrower, the Authority proposes to authorize the issuance of two series of the bonds authorized in the Original Resolution to be designated as (i) \$15,000,000 Charter School Revenue and Refunding Bonds (Coweta Charter Academy Project), Series 2024A (the “*Series 2024A Bonds*”) and (ii) \$1,000,000 Charter School Taxable Revenue and Refunding Bonds (Coweta Charter Academy Project), Series 2024B (the “*Series 2024B Bonds*” and, together with the Series 2024A Bonds, the “*Series 2024 Bonds*”); and

**WHEREAS**, the Series 2024 Bonds will be issued pursuant to a Trust Indenture, dated as of June 1, 2024 (the “*Bond Indenture*”), between the Authority and UMB Bank, N.A., as trustee (the “*Bond Trustee*”), and the proceeds from the sale of the Series 2024 Bonds will be loaned to the Borrower pursuant to a Loan Agreement, dated as of June 1, 2024 (the “*Loan Agreement*”), between the Authority and the Borrower, and in consideration of such loan and in order to provide for the repayment of such loan, the Borrower has agreed in the Loan Agreement that it will execute and deliver to the Trustee, as assignee of the Authority, its 2024-1 Master Indenture Obligation, dated the date of issuance of the Series 2024A Bonds (the “*Master Indenture Obligation*”); and

**WHEREAS**, the Series 2024 Bonds will be issued for the purpose of (a) refunding all of the outstanding Development Authority of the City of Senoia, Georgia Charter School Revenue Bonds (Coweta Charter Academy Project), Series 2014A, in the original aggregate principal amount of \$11,905,000 (the “*Series 2014A Bonds*”), the proceeds of which were used to finance the costs of certain educational facilities known as “Coweta Charter Academy” (the “*Charter School*”); (b) financing or refinancing, in whole or in part, the cost of the acquisition, construction, installation and equipping of certain educational facilities, land, equipment and improvements at the Charter School; (c) funding a debt service reserve fund; and (d) paying the costs of issuing the Series 2024 Bonds (collectively, the “*Transaction*”); and

**WHEREAS**, in connection with the offering of the Series 2024 Bonds, the Authority proposes to approve the execution, use and delivery of a Limited Offering Memorandum relating to the Series 2024 Bonds and certain other obligations to be described therein (the “*Limited Offering Memorandum*”); and

**WHEREAS**, in order to provide for the sale of the Series 2024 Bonds to the initial purchasers thereof, the Authority proposes to enter into a Bond Purchase Agreement, dated June 24, 2024 (the “*Bond Purchase Agreement*”), by and among Raymond James & Associates, Inc., as underwriter (the “*Underwriter*”), the Borrower and the Authority, providing for the sale by the Authority and the purchase of the Series 2024 Bonds by the Underwriter; and

**NOW, THEREFORE, BE IT RESOLVED** as follows:

Section 1. The Series 2024A Bonds. The issuance of a series of bonds designated as “Development Authority of the City of Senoia, Georgia Charter School Revenue Bonds (Coweta Charter Academy Project), Series 2024A” is hereby authorized. The Series 2024A Bonds shall be issued in the aggregate principal amount shown on Exhibit “A,” shall be dated their date of initial issuance and delivery, shall mature on July 1 in the years and in the principal amounts set forth on Exhibit “A” and shall bear interest at the respective annual interest rates per annum set forth on Exhibit “A,” payable semiannually on January 1 and July 1 of each year, commencing January 1, 2025, until paid. The Series 2024A Bonds shall be subject to optional, extraordinary optional and mandatory sinking fund redemption as set forth on Exhibit “A” attached hereto.

Section 2. The Series 2024B Bonds. The issuance of a series of bonds designated as “Development Authority of the City of Senoia, Georgia Charter School Taxable Revenue Bonds (Coweta Charter Academy Project), Series 2024B” is hereby authorized. The Series 2024B Bonds shall be issued in the aggregate principal amount shown on Exhibit “A,” shall be dated their date of initial issuance and delivery, shall mature on July 1 in the years and in the principal amounts set forth on Exhibit “A” and shall bear interest at the respective annual interest rates per annum set forth on Exhibit “A,” payable semiannually on January 1 and July 1 of each year, commencing January 1, 2025, until paid. The Series 2024B Bonds shall be subject to optional, extraordinary optional and mandatory sinking fund redemption as set forth on Exhibit “A” attached hereto.

Section 3. Master Indenture Obligation. The issuance of the Master Indenture Obligation for the purpose of evidencing and securing the Borrower’s obligations under the Agreement is hereby authorized and approved.

Section 4. Limited Offering Memorandum. The execution by the Authority, and the use and distribution by the Underwriter, of the Limited Offering Memorandum in connection with the offering and sale of the Series 2024 Bonds are hereby authorized and approved. The Limited Offering Memorandum shall be in substantially the form of the Preliminary Limited Offering Memorandum, with such changes, insertions or omissions (including such changes or insertions as may be needed to reflect the terms of the Series 2024 Bonds) as shall be approved by the Chair or Vice Chair of the Authority, and the execution of the Limited Offering Memorandum by the Chair or Vice Chair of the Authority as hereby authorized shall be conclusive evidence of such approval.

Section 5. Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement be, and the same are, hereby authorized and approved. The Chair or Vice Chair of the Authority is hereby authorized to execute and deliver the Bond Purchase Agreement. The Bond Purchase Agreement shall be in substantially the form attached to this

resolution as Exhibit “B,” with such changes, insertions or omissions as may be approved by the Chair or Vice Chair of the Authority (including such changes or insertions as may be needed to reflect the terms of the Series 2024 Bonds and the sale thereof) and the execution of the Bond Purchase Agreement by the Chair or Vice Chair of the Authority as herein authorized shall be conclusive evidence of any such approval.

Section 6. Public Purpose. The Authority does hereby find and declare that the issuance of the Series 2024 Bonds for the purposes described herein, and the use of the proceeds of the Series 2024 Bonds as authorized hereby, will increase or maintain employment opportunities in the area served by the Authority, and will promote trade, commerce, industry and employment opportunities in the area served by the Authority.

Section 7. Ratification of the Original Resolution; Completion of Documents. All the terms and provisions of the Original Resolution are hereby ratified and affirmed except as expressly amended or modified hereby, and the Authority hereby authorizes and approves the completion of all other documents or agreements relating to the Series 2024 Bonds authorized or approved by the Authority pursuant to the Original Resolution or this Supplemental Resolution or otherwise necessary or appropriate in connection with the issuance and sale of the Series 2024 Bonds or the actions approved in such resolutions. From and after the date of adoption of this Supplemental Resolution, the officers and members of the Authority are hereby authorized to do such things and to execute and deliver such documents and certificates as may be necessary or convenient in connection with the issuance and sale of the Series 2024 Bonds and the execution and delivery of the other documents herein authorized.

Section 8. Ratification of Acts. Any and all actions heretofore taken by the officers, members or agents of the Authority in connection with the issuance of the Series 2024 Bonds be, and the same hereby are, approved, ratified and affirmed.

Section 9. Conflicts. Any and all other resolutions or parts of resolutions in conflict with this Supplemental Resolution be, and the same hereby are, to the extent of such conflict, repealed, and this Supplemental Resolution shall be in force and effect from and after its adoption.

Section 10. Effective Date. This Supplemental Resolution shall be effective immediately upon its adoption.

[Signatures commence on following page]

Adopted this 24<sup>th</sup> day of June, 2024.

**DEVELOPMENT AUTHORITY OF THE  
CITY OF SENOIA, GEORGIA**

By: \_\_\_\_\_  
Chair

(SEAL)

Attest:

\_\_\_\_\_  
Secretary

**EXHIBIT “A”**

Series 2024 Bonds

See attached final pricing numbers

***Optional Redemption of Series 2024 Bonds.***

The Series 2024A Bonds maturing on or after July 1, 2035 are subject to optional redemption by the Authority, at the written direction of the Borrower, prior to their respective maturities, either in whole or in part at any time on or after July 1, 2034, at a redemption price equal to the principal amount of the Series 2024A Bonds to be redeemed, plus accrued interest to the redemption date. The Series 2024B Bonds are not subject to optional redemption prior to maturity.

***Extraordinary Redemption.***

The Series 2024 Bonds, at the option and upon the written direction of the Borrower, are subject to redemption prior to their respective maturities, either in whole or in part at any time, in the event of any damage to, or destruction or condemnation of, any part of the Charter School Premises that houses a portion of the Project to the extent that the proceeds of any insurance or condemnation award relating thereto are not applied to the repair, reconstruction or restoration of the Charter School Premises, at a redemption price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest to the redemption date.

***Mandatory Bond Fund Redemption.***

The Series 2024 Bonds maturing on July 1, 2034, are subject to mandatory Bond Fund redemption on July 1, 2030 and on each July 1 thereafter, at a redemption price equal to the principal amount of each Series 2024 Bond (or portion thereof) to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the 2034 amount to be paid rather than redeemed):

<u>July 1 of the Year</u>	<u>Principal Amount</u>
2030	\$250,000
2031	265,000
2032	280,000
2033	300,000
2034	315,000

The Series 2024 Bonds maturing on July 1, 2039, are subject to mandatory Bond Fund redemption on July 1, 2035 and on each July 1 thereafter, at a redemption price equal to the principal amount of each Series 2024 Bond (or portion thereof) to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the 2039 amount to be paid rather than redeemed):

<u>July 1 of the Year</u>	<u>Principal Amount</u>
2035	\$335,000
2036	350,000
2037	370,000
2038	395,000
2039	415,000

The Series 2024 Bonds maturing on July 1, 2044, are subject to mandatory Bond Fund redemption on July 1, 2040 and on each July 1 thereafter, at a redemption price equal to the principal amount of each Series 2024 Bond (or portion thereof) to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the 2044 amount to be paid rather than redeemed):

<u>July 1 of the Year</u>	<u>Principal Amount</u>
2040	\$440,000
2041	470,000
2042	495,000
2043	525,000
2044	560,000

The Series 2024 Bonds maturing on July 1, 2054, are subject to mandatory Bond Fund redemption on July 1, 2045 and on each July 1 thereafter, at a redemption price equal to the principal amount of each Series 2024 Bond (or portion thereof) to be redeemed, plus accrued interest to the redemption date, in the following principal amounts and on the dates set forth below (the 2054 amount to be paid rather than redeemed):

<u>July 1 of the Year</u>	<u>Principal Amount</u>
2045	\$595,000
2046	635,000
2047	675,000
2048	720,000
2049	765,000
2050	815,000
2051	870,000
2052	925,000
2053	985,000
2054	2,250,000

At its option, to be exercised on or before the 45th day next preceding any Bond Fund redemption date, the Borrower may (a) deliver to the Trustee for cancellation Series 2024 Bonds of the appropriate maturity in any aggregate principal amount desired or (b) receive a credit in respect of its Bond Fund redemption obligation for any Series 2024 Bonds of the appropriate maturity which prior to said date have been redeemed (otherwise than through the operation of this Section ) and cancelled by the Trustee and not theretofore applied as a credit against any prior mandatory Bond Fund redemption obligation. Each Series 2024 Bond so delivered or previously redeemed shall be credited by the Trustee at 100% of the principal amount thereof on the obligation of the Borrower on such Bond Fund redemption date and any excess shall be credited on future Bond Fund redemption obligations in such order as may be specified by the Borrower, and the principal amount of such Series 2024 Bonds to be redeemed by operation of the Bond Fund shall be accordingly reduced.

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SOURCES AND USES OF FUNDS

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Dated Date 06/27/2024  
Delivery Date 06/27/2024

Sources:	Refunding of Series 2014	2024 Taxable Tail	Total
<b>Bond Proceeds:</b>			
Par Amount	15,000,000.00	1,000,000.00	16,000,000.00
Original Issue Discount	-385,864.35		-385,864.35
	<u>14,614,135.65</u>	<u>1,000,000.00</u>	<u>15,614,135.65</u>
<b>Other Sources of Funds:</b>			
DS Reserve FOH (2014A)	927,769.01		927,769.01
Bond Funds (2014A)	4,019.15		4,019.15
	<u>931,788.16</u>		<u>931,788.16</u>
	<u>15,545,923.81</u>	<u>1,000,000.00</u>	<u>16,545,923.81</u>
<b>Uses:</b>			
<b>Project Fund Deposits:</b>			
Capital Projects	1,785,025.33		1,785,025.33
Acquisition	1,488,252.25	511,747.75	2,000,000.00
Real Estate Closing Costs		59,795.07	59,795.07
	<u>3,273,277.58</u>	<u>571,542.82</u>	<u>3,844,820.40</u>
<b>Refunding Escrow Deposits:</b>			
Cash Deposit	10,855,281.89		10,855,281.89
<b>Other Fund Deposits:</b>			
Debt Service Reserve Fund	1,125,081.64	75,005.44	1,200,087.08
<b>Delivery Date Expenses:</b>			
Cost of Issuance	181,386.86	219,347.58	400,734.44
Underwriter's Discount	110,895.84	134,104.16	245,000.00
	<u>292,282.70</u>	<u>353,451.74</u>	<u>645,734.44</u>
	<u>15,545,923.81</u>	<u>1,000,000.00</u>	<u>16,545,923.81</u>

**BOND PRICING**

**Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
<b>2034 TE Term Bond:</b>						
	07/01/2030	250,000	5.750%	5.750%	100.000	
	07/01/2031	265,000	5.750%	5.750%	100.000	
	07/01/2032	280,000	5.750%	5.750%	100.000	
	07/01/2033	300,000	5.750%	5.750%	100.000	
	07/01/2034	<u>315,000</u>	5.750%	5.750%	100.000	
		1,410,000				
<b>2039 TE Term Bond:</b>						
	07/01/2035	335,000	5.750%	6.000%	97.547	-8,217.55
	07/01/2036	350,000	5.750%	6.000%	97.547	-8,585.50
	07/01/2037	370,000	5.750%	6.000%	97.547	-9,076.10
	07/01/2038	395,000	5.750%	6.000%	97.547	-9,689.35
	07/01/2039	<u>415,000</u>	5.750%	6.000%	97.547	<u>-10,179.95</u>
		1,865,000				-45,748.45
<b>2044 TE Term Bond:</b>						
	07/01/2040	440,000	6.250%	6.410%	98.209	-7,880.40
	07/01/2041	470,000	6.250%	6.410%	98.209	-8,417.70
	07/01/2042	495,000	6.250%	6.410%	98.209	-8,865.45
	07/01/2043	525,000	6.250%	6.410%	98.209	-9,402.75
	07/01/2044	<u>560,000</u>	6.250%	6.410%	98.209	<u>-10,029.60</u>
		2,490,000				-44,595.90
<b>2054 TE Term Bond:</b>						
	07/01/2045	595,000	6.500%	6.750%	96.800	-19,040.00
	07/01/2046	635,000	6.500%	6.750%	96.800	-20,320.00
	07/01/2047	675,000	6.500%	6.750%	96.800	-21,600.00
	07/01/2048	720,000	6.500%	6.750%	96.800	-23,040.00
	07/01/2049	765,000	6.500%	6.750%	96.800	-24,480.00
	07/01/2050	815,000	6.500%	6.750%	96.800	-26,080.00
	07/01/2051	870,000	6.500%	6.750%	96.800	-27,840.00
	07/01/2052	925,000	6.500%	6.750%	96.800	-29,600.00
	07/01/2053	985,000	6.500%	6.750%	96.800	-31,520.00
	07/01/2054	<u>2,250,000</u>	6.500%	6.750%	96.800	<u>-72,000.00</u>
		9,235,000				-295,520.00
<b>Taxable Tail:</b>						
	07/01/2025	165,000	7.950%	7.950%	100.000	
	07/01/2026	185,000	7.950%	7.950%	100.000	
	07/01/2027	200,000	7.950%	7.950%	100.000	
	07/01/2028	215,000	7.950%	7.950%	100.000	
	07/01/2029	<u>235,000</u>	7.950%	7.950%	100.000	
		1,000,000				
		16,000,000				-385,864.35

Dated Date	06/27/2024	
Delivery Date	06/27/2024	
First Coupon	01/01/2025	
Par Amount	16,000,000.00	
Original Issue Discount	<u>-385,864.35</u>	
Production	15,614,135.65	97.588348%
Underwriter's Discount	<u>-245,000.00</u>	-1.531250%
Purchase Price	15,369,135.65	96.057098%
Accrued Interest		
Net Proceeds	<u>15,369,135.65</u>	

**BOND SUMMARY STATISTICS**

**Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS**

	Refunding of Series 2014	2024 Taxable Tail	Aggregate
Dated Date	06/27/2024	06/27/2024	06/27/2024
Delivery Date	06/27/2024	06/27/2024	06/27/2024
Last Maturity	07/01/2054	07/01/2029	07/01/2054
Arbitrage Yield	6.580781%	7.949370%	6.580781%
True Interest Cost (TIC)	6.649176%	13.450277%	6.753833%
Net Interest Cost (NIC)	6.535074%	12.165639%	6.589451%
All-In TIC	6.826897%	25.974613%	7.076073%
Average Coupon	6.382795%	7.950000%	6.397930%
Average Life (years)	21.748	3.181	20.587
Duration of Issue (years)	11.484	2.704	10.840
Par Amount	15,000,000.00	1,000,000.00	16,000,000.00
Bond Proceeds	14,614,135.65	1,000,000.00	15,614,135.65
Total Interest	20,821,741.25	252,898.33	21,074,639.58
Net Interest	21,318,501.44	387,002.49	21,705,503.93
Total Debt Service	35,821,741.25	1,252,898.33	37,074,639.58
Maximum Annual Debt Service	2,396,250.00	253,682.50	2,396,250.00
Average Annual Debt Service	1,193,615.96	250,024.06	1,235,363.78
Underwriter's Fees (per \$1000)			
Average Takedown			
Other Fee	7.393056	134.104160	15.312500
Total Underwriter's Discount	7.393056	134.104160	15.312500
Bid Price	96.688265	86.589584	96.057098

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Taxable Tail	1,000,000.00	100.000	7.950%	3.181	410.00
2034 TE Term Bond	1,410,000.00	100.000	5.750%	8.128	1,071.60
2039 TE Term Bond	1,865,000.00	97.547	5.750%	13.121	1,790.40
2044 TE Term Bond	2,490,000.00	98.209	6.250%	18.130	2,763.90
2054 TE Term Bond	9,235,000.00	96.800	6.500%	26.545	11,543.75
	16,000,000.00			20.587	17,579.65

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,000,000.00	16,000,000.00	15,000,000.00
+ Accrued Interest			
+ Premium (Discount)	-385,864.35	-385,864.35	-385,864.35
- Underwriter's Discount	-245,000.00	-245,000.00	
- Cost of Issuance Expense		-400,734.44	
- Other Amounts			
Target Value	15,369,135.65	14,968,401.21	14,614,135.65
Target Date	06/27/2024	06/27/2024	06/27/2024
Yield	6.753833%	7.076073%	6.580781%

BOND DEBT SERVICE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service
07/01/2025	165,000	7.950%	1,035,087.08	1,200,087.08
07/01/2026	185,000	7.950%	1,010,595.00	1,195,595.00
07/01/2027	200,000	7.950%	995,887.50	1,195,887.50
07/01/2028	215,000	7.950%	979,987.50	1,194,987.50
07/01/2029	235,000	7.950%	962,895.00	1,197,895.00
07/01/2030	250,000	5.750%	944,212.50	1,194,212.50
07/01/2031	265,000	5.750%	929,837.50	1,194,837.50
07/01/2032	280,000	5.750%	914,600.00	1,194,600.00
07/01/2033	300,000	5.750%	898,500.00	1,198,500.00
07/01/2034	315,000	5.750%	881,250.00	1,196,250.00
07/01/2035	335,000	5.750%	863,137.50	1,198,137.50
07/01/2036	350,000	5.750%	843,875.00	1,193,875.00
07/01/2037	370,000	5.750%	823,750.00	1,193,750.00
07/01/2038	395,000	5.750%	802,475.00	1,197,475.00
07/01/2039	415,000	5.750%	779,762.50	1,194,762.50
07/01/2040	440,000	6.250%	755,900.00	1,195,900.00
07/01/2041	470,000	6.250%	728,400.00	1,198,400.00
07/01/2042	495,000	6.250%	699,025.00	1,194,025.00
07/01/2043	525,000	6.250%	668,087.50	1,193,087.50
07/01/2044	560,000	6.250%	635,275.00	1,195,275.00
07/01/2045	595,000	6.500%	600,275.00	1,195,275.00
07/01/2046	635,000	6.500%	561,600.00	1,196,600.00
07/01/2047	675,000	6.500%	520,325.00	1,195,325.00
07/01/2048	720,000	6.500%	476,450.00	1,196,450.00
07/01/2049	765,000	6.500%	429,650.00	1,194,650.00
07/01/2050	815,000	6.500%	379,925.00	1,194,925.00
07/01/2051	870,000	6.500%	326,950.00	1,196,950.00
07/01/2052	925,000	6.500%	270,400.00	1,195,400.00
07/01/2053	985,000	6.500%	210,275.00	1,195,275.00
07/01/2054	2,250,000	6.500%	146,250.00	2,396,250.00
	16,000,000		21,074,639.58	37,074,639.58

NET DEBT SERVICE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Total Debt Service	Trustee/CDA Annual Expense	Debt Service Reserve Fund	Net Debt Service
07/01/2025	165,000	7.950%	1,035,087.08	1,200,087.08	8,500	-42,469.75	1,166,117.33
07/01/2026	185,000	7.950%	1,010,595.00	1,195,595.00	8,500	-42,003.06	1,162,091.94
07/01/2027	200,000	7.950%	995,887.50	1,195,887.50	8,500	-42,003.06	1,162,384.44
07/01/2028	215,000	7.950%	979,987.50	1,194,987.50	8,500	-42,003.06	1,161,484.44
07/01/2029	235,000	7.950%	962,895.00	1,197,895.00	8,500	-42,003.06	1,164,391.94
07/01/2030	250,000	5.750%	944,212.50	1,194,212.50	8,500	-42,003.06	1,160,709.44
07/01/2031	265,000	5.750%	929,837.50	1,194,837.50	8,500	-42,003.06	1,161,334.44
07/01/2032	280,000	5.750%	914,600.00	1,194,600.00	8,500	-42,003.06	1,161,096.94
07/01/2033	300,000	5.750%	898,500.00	1,198,500.00	8,500	-42,003.06	1,164,996.94
07/01/2034	315,000	5.750%	881,250.00	1,196,250.00	8,500	-42,003.06	1,162,746.94
07/01/2035	335,000	5.750%	863,137.50	1,198,137.50	8,500	-42,003.06	1,164,634.44
07/01/2036	350,000	5.750%	843,875.00	1,193,875.00	8,500	-42,003.06	1,160,371.94
07/01/2037	370,000	5.750%	823,750.00	1,193,750.00	8,500	-42,003.06	1,160,246.94
07/01/2038	395,000	5.750%	802,475.00	1,197,475.00	8,500	-42,003.06	1,163,971.94
07/01/2039	415,000	5.750%	779,762.50	1,194,762.50	8,500	-42,003.06	1,161,259.44
07/01/2040	440,000	6.250%	755,900.00	1,195,900.00	8,500	-42,003.06	1,162,396.94
07/01/2041	470,000	6.250%	728,400.00	1,198,400.00	8,500	-42,003.06	1,164,896.94
07/01/2042	495,000	6.250%	699,025.00	1,194,025.00	8,500	-42,003.06	1,160,521.94
07/01/2043	525,000	6.250%	668,087.50	1,193,087.50	8,500	-42,003.06	1,159,584.44
07/01/2044	560,000	6.250%	635,275.00	1,195,275.00	8,500	-42,003.06	1,161,771.94
07/01/2045	595,000	6.500%	600,275.00	1,195,275.00	8,500	-42,003.06	1,161,771.94
07/01/2046	635,000	6.500%	561,600.00	1,196,600.00	8,500	-42,003.06	1,163,096.94
07/01/2047	675,000	6.500%	520,325.00	1,195,325.00	8,500	-42,003.06	1,161,821.94
07/01/2048	720,000	6.500%	476,450.00	1,196,450.00	8,500	-42,003.06	1,162,946.94
07/01/2049	765,000	6.500%	429,650.00	1,194,650.00	8,500	-42,003.06	1,161,146.94
07/01/2050	815,000	6.500%	379,925.00	1,194,925.00	8,500	-42,003.06	1,161,421.94
07/01/2051	870,000	6.500%	326,950.00	1,196,950.00	8,500	-42,003.06	1,163,446.94
07/01/2052	925,000	6.500%	270,400.00	1,195,400.00	8,500	-42,003.06	1,161,896.94
07/01/2053	985,000	6.500%	210,275.00	1,195,275.00	8,500	-42,003.06	1,161,771.94
07/01/2054	2,250,000	6.500%	146,250.00	2,396,250.00	8,500	-1,242,090.14	1,162,659.86
	16,000,000		21,074,639.58	37,074,639.58	255,000	-2,460,645.57	34,868,994.01

BOND MATURITY TABLE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Maturity Date	Refunding of Series 2014	2024 Taxable Tail	Total
07/01/2025		165,000	165,000
07/01/2026		185,000	185,000
07/01/2027		200,000	200,000
07/01/2028		215,000	215,000
07/01/2029		235,000	235,000
07/01/2030	250,000		250,000
07/01/2031	265,000		265,000
07/01/2032	280,000		280,000
07/01/2033	300,000		300,000
07/01/2034	315,000		315,000
07/01/2035	335,000		335,000
07/01/2036	350,000		350,000
07/01/2037	370,000		370,000
07/01/2038	395,000		395,000
07/01/2039	415,000		415,000
07/01/2040	440,000		440,000
07/01/2041	470,000		470,000
07/01/2042	495,000		495,000
07/01/2043	525,000		525,000
07/01/2044	560,000		560,000
07/01/2045	595,000		595,000
07/01/2046	635,000		635,000
07/01/2047	675,000		675,000
07/01/2048	720,000		720,000
07/01/2049	765,000		765,000
07/01/2050	815,000		815,000
07/01/2051	870,000		870,000
07/01/2052	925,000		925,000
07/01/2053	985,000		985,000
07/01/2054	2,250,000		2,250,000
	15,000,000	1,000,000	16,000,000

BOND DEBT SERVICE BREAKDOWN

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Period Ending	Refunding of Series 2014	2024 Taxable Tail	Total
07/01/2025	954,703.75	245,383.33	1,200,087.08
07/01/2026	944,212.50	251,382.50	1,195,595.00
07/01/2027	944,212.50	251,675.00	1,195,887.50
07/01/2028	944,212.50	250,775.00	1,194,987.50
07/01/2029	944,212.50	253,682.50	1,197,895.00
07/01/2030	1,194,212.50		1,194,212.50
07/01/2031	1,194,837.50		1,194,837.50
07/01/2032	1,194,600.00		1,194,600.00
07/01/2033	1,198,500.00		1,198,500.00
07/01/2034	1,196,250.00		1,196,250.00
07/01/2035	1,198,137.50		1,198,137.50
07/01/2036	1,193,875.00		1,193,875.00
07/01/2037	1,193,750.00		1,193,750.00
07/01/2038	1,197,475.00		1,197,475.00
07/01/2039	1,194,762.50		1,194,762.50
07/01/2040	1,195,900.00		1,195,900.00
07/01/2041	1,198,400.00		1,198,400.00
07/01/2042	1,194,025.00		1,194,025.00
07/01/2043	1,193,087.50		1,193,087.50
07/01/2044	1,195,275.00		1,195,275.00
07/01/2045	1,195,275.00		1,195,275.00
07/01/2046	1,196,600.00		1,196,600.00
07/01/2047	1,195,325.00		1,195,325.00
07/01/2048	1,196,450.00		1,196,450.00
07/01/2049	1,194,650.00		1,194,650.00
07/01/2050	1,194,925.00		1,194,925.00
07/01/2051	1,196,950.00		1,196,950.00
07/01/2052	1,195,400.00		1,195,400.00
07/01/2053	1,195,275.00		1,195,275.00
07/01/2054	2,396,250.00		2,396,250.00
	35,821,741.25	1,252,898.33	37,074,639.58

COST OF ISSUANCE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

	Refunding of Series 2014	2024 Taxable Tail	Total
Issuer - Development Authority of the City of Seno	4,526.36	5,473.64	10,000.00
Issuer Counsel - Oldenburg & Stiner	11,548.98	13,965.96	25,514.94
Borrower's Counsel - Gilbert, Harrell, Sumerford &	18,105.44	21,894.56	40,000.00
Bond Counsel - Murray Barnes Finister LLP	79,211.32	95,788.68	175,000.00
Underwriter's Counsel - Kutak Rock LLP	62,789.45	75,930.05	138,719.50
Trustee - UMB Bank, N.A.	2,036.86	2,463.14	4,500.00
POS & Roadshow Posting - Imaemaster	2,263.18	2,736.82	5,000.00
Verification Agent - Causey Demgen & Moore	905.27	1,094.73	2,000.00
	<u>181,386.86</u>	<u>219,347.58</u>	<u>400,734.44</u>



SUMMARY OF REFUNDING RESULTS

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

	Refunding of Series 2014	2024 Taxable Tail	Total
Dated Date	06/27/2024	06/27/2024	06/27/2024
Delivery Date	06/27/2024	06/27/2024	06/27/2024
Arbitrage Yield	6.580781%	7.949370%	6.580781%
Escrow Yield			
Value of Negative Arbitrage			
Bond Par Amount	15,000,000.00	1,000,000.00	16,000,000.00
True Interest Cost	6.649176%	13.450277%	6.753833%
Net Interest Cost	6.535074%	12.165639%	6.589451%
All-In TIC	6.826897%	25.974613%	7.076073%
Average Coupon	6.382795%	7.950000%	6.397930%
Average Life	21.748	3.181	20.587
Par amount of refunded bonds	10,810,000.00		10,810,000.00
Average coupon of refunded bonds	5.800000%		5.800000%
Average life of refunded bonds	12.909		12.909
PV of prior debt	10,169,967.20		10,169,967.20
Net PV Savings	-1,217,444.09	-428,438.30	-1,645,882.39
Percentage savings of refunded bonds	-11.262202%		-15.225554%
Percentage savings of refunding bonds	-8.116294%	-42.843830%	-10.286765%

SUMMARY OF BONDS REFUNDED

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
2021 Reissued Series 2014A, 2021:					
2044 TE Term Bond, TERM44	06/01/2025	5.800%	275,000	06/27/2024	100.000
	06/01/2026	5.800%	290,000	06/27/2024	100.000
	06/01/2027	5.800%	310,000	06/27/2024	100.000
	06/01/2028	5.800%	325,000	06/27/2024	100.000
	06/01/2029	5.800%	345,000	06/27/2024	100.000
	06/01/2030	5.800%	365,000	06/27/2024	100.000
	06/01/2031	5.800%	385,000	06/27/2024	100.000
	06/01/2032	5.800%	410,000	06/27/2024	100.000
	06/01/2033	5.800%	430,000	06/27/2024	100.000
	06/01/2034	5.800%	455,000	06/27/2024	100.000
	06/01/2035	5.800%	485,000	06/27/2024	100.000
	06/01/2036	5.800%	510,000	06/27/2024	100.000
	06/01/2037	5.800%	540,000	06/27/2024	100.000
	06/01/2038	5.800%	570,000	06/27/2024	100.000
	06/01/2039	5.800%	605,000	06/27/2024	100.000
	06/01/2040	5.800%	640,000	06/27/2024	100.000
	06/01/2041	5.800%	680,000	06/27/2024	100.000
	06/01/2042	5.800%	720,000	06/27/2024	100.000
	06/01/2043	5.800%	760,000	06/27/2024	100.000
	06/01/2044	5.800%	1,460,000	06/27/2024	100.000
2044 RAD TE Term Bond, RAD44	06/01/2044	5.800%	250,000	06/27/2024	100.000
			10,810,000		

**SAVINGS**

**Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS**

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Refunding Expenses	Refunding Receipts	Refunding Net Cash Flow	Savings	Present Value to 06/27/2024 @ 6.5807815%
07/01/2025	901,980.00	30,126.72	871,853.28	1,200,087.08	8,500.00	42,469.75	1,166,117.33	-294,264.05	-277,486.60
07/01/2026	901,030.00	32,471.92	868,558.08	1,195,595.00	8,500.00	42,003.06	1,162,091.94	-293,533.86	-259,258.91
07/01/2027	904,210.00	32,471.92	871,738.08	1,195,887.50	8,500.00	42,003.06	1,162,384.44	-290,646.36	-240,643.89
07/01/2028	901,230.00	32,471.92	868,758.08	1,194,987.50	8,500.00	42,003.06	1,161,484.44	-292,726.36	-227,200.63
07/01/2029	902,380.00	32,471.92	869,908.08	1,197,895.00	8,500.00	42,003.06	1,164,391.94	-294,483.86	-214,244.05
07/01/2030	902,370.00	32,471.92	869,898.08	1,194,212.50	8,500.00	42,003.06	1,160,709.44	-290,811.36	-198,339.25
07/01/2031	901,200.00	32,471.92	868,728.08	1,194,837.50	8,500.00	42,003.06	1,161,334.44	-292,606.36	-187,120.27
07/01/2032	903,870.00	32,471.92	871,398.08	1,194,600.00	8,500.00	42,003.06	1,161,096.94	-289,698.86	-173,719.69
07/01/2033	900,090.00	32,471.92	867,618.08	1,198,500.00	8,500.00	42,003.06	1,164,996.94	-297,378.86	-167,196.33
07/01/2034	900,150.00	32,471.92	867,678.08	1,196,250.00	8,500.00	42,003.06	1,162,746.94	-295,068.86	-155,572.74
07/01/2035	903,760.00	32,471.92	871,288.08	1,198,137.50	8,500.00	42,003.06	1,164,634.44	-293,346.36	-145,032.82
07/01/2036	900,630.00	32,471.92	868,158.08	1,193,875.00	8,500.00	42,003.06	1,160,371.94	-292,213.86	-135,495.36
07/01/2037	901,050.00	32,471.92	868,578.08	1,193,750.00	8,500.00	42,003.06	1,160,246.94	-291,668.86	-126,832.69
07/01/2038	899,730.00	32,471.92	867,258.08	1,197,475.00	8,500.00	42,003.06	1,163,971.94	-296,713.86	-120,987.86
07/01/2039	901,670.00	32,471.92	869,198.08	1,194,762.50	8,500.00	42,003.06	1,161,259.44	-292,061.36	-111,703.61
07/01/2040	901,580.00	32,471.92	869,108.08	1,195,900.00	8,500.00	42,003.06	1,162,396.94	-293,288.86	-105,202.26
07/01/2041	904,460.00	32,471.92	871,988.08	1,198,400.00	8,500.00	42,003.06	1,164,896.94	-292,908.86	-98,528.64
07/01/2042	905,020.00	32,471.92	872,548.08	1,194,025.00	8,500.00	42,003.06	1,160,521.94	-287,973.86	-90,865.46
07/01/2043	903,260.00	32,471.92	870,788.08	1,193,087.50	8,500.00	42,003.06	1,159,584.44	-288,796.36	-85,464.54
07/01/2044	1,809,180.00	960,240.93	848,939.07	1,195,275.00	8,500.00	42,003.06	1,161,771.94	-312,832.87	-86,769.40
07/01/2045				1,195,275.00	8,500.00	42,003.06	1,161,771.94	-1,161,771.94	-300,437.69
07/01/2046				1,196,600.00	8,500.00	42,003.06	1,163,096.94	-1,163,096.94	-281,766.86
07/01/2047				1,195,325.00	8,500.00	42,003.06	1,161,821.94	-1,161,821.94	-263,660.60
07/01/2048				1,196,450.00	8,500.00	42,003.06	1,162,946.94	-1,162,946.94	-247,215.13
07/01/2049				1,194,650.00	8,500.00	42,003.06	1,161,146.94	-1,161,146.94	-231,206.68
07/01/2050				1,194,925.00	8,500.00	42,003.06	1,161,421.94	-1,161,421.94	-216,610.00
07/01/2051				1,196,950.00	8,500.00	42,003.06	1,163,446.94	-1,163,446.94	-203,229.93
07/01/2052				1,195,400.00	8,500.00	42,003.06	1,161,896.94	-1,161,896.94	-190,083.66
07/01/2053				1,195,275.00	8,500.00	42,003.06	1,161,771.94	-1,161,771.94	-177,995.76
07/01/2054				2,396,250.00	8,500.00	1,242,090.14	1,162,659.86	-1,162,659.86	-166,812.33
	18,948,850.00	1,574,862.21	17,373,987.79	37,074,639.58	255,000.00	2,460,645.57	34,868,994.01	-17,495,006.22	-5,486,683.64

Savings Summary

PV of savings from cash flow	-5,486,683.64
Less: Prior funds on hand	-4,019.15
Plus: Refunding funds on hand	3,844,820.40
<b>Net PV Savings</b>	<b>-1,645,882.39</b>

PRIOR BOND DEBT SERVICE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2024			313,490	313,490	
06/01/2025	275,000	5.800%	313,490	588,490	
07/01/2025					901,980
12/01/2025			305,515	305,515	
06/01/2026	290,000	5.800%	305,515	595,515	
07/01/2026					901,030
12/01/2026			297,105	297,105	
06/01/2027	310,000	5.800%	297,105	607,105	
07/01/2027					904,210
12/01/2027			288,115	288,115	
06/01/2028	325,000	5.800%	288,115	613,115	
07/01/2028					901,230
12/01/2028			278,690	278,690	
06/01/2029	345,000	5.800%	278,690	623,690	
07/01/2029					902,380
12/01/2029			268,685	268,685	
06/01/2030	365,000	5.800%	268,685	633,685	
07/01/2030					902,370
12/01/2030			258,100	258,100	
06/01/2031	385,000	5.800%	258,100	643,100	
07/01/2031					901,200
12/01/2031			246,935	246,935	
06/01/2032	410,000	5.800%	246,935	656,935	
07/01/2032					903,870
12/01/2032			235,045	235,045	
06/01/2033	430,000	5.800%	235,045	665,045	
07/01/2033					900,090
12/01/2033			222,575	222,575	
06/01/2034	455,000	5.800%	222,575	677,575	
07/01/2034					900,150
12/01/2034			209,380	209,380	
06/01/2035	485,000	5.800%	209,380	694,380	
07/01/2035					903,760
12/01/2035			195,315	195,315	
06/01/2036	510,000	5.800%	195,315	705,315	
07/01/2036					900,630
12/01/2036			180,525	180,525	
06/01/2037	540,000	5.800%	180,525	720,525	
07/01/2037					901,050
12/01/2037			164,865	164,865	
06/01/2038	570,000	5.800%	164,865	734,865	
07/01/2038					899,730
12/01/2038			148,335	148,335	
06/01/2039	605,000	5.800%	148,335	753,335	
07/01/2039					901,670
12/01/2039			130,790	130,790	
06/01/2040	640,000	5.800%	130,790	770,790	
07/01/2040					901,580
12/01/2040			112,230	112,230	
06/01/2041	680,000	5.800%	112,230	792,230	
07/01/2041					904,460
12/01/2041			92,510	92,510	
06/01/2042	720,000	5.800%	92,510	812,510	
07/01/2042					905,020
12/01/2042			71,630	71,630	
06/01/2043	760,000	5.800%	71,630	831,630	
07/01/2043					903,260
12/01/2043			49,590	49,590	
06/01/2044	1,710,000	5.800%	49,590	1,759,590	
07/01/2044					1,809,180
	10,810,000		8,138,850	18,948,850	18,948,850

ESCROW REQUIREMENTS

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Period Ending	Interest	Principal Redeemed	Total
06/27/2024	45,281.89	10,810,000	10,855,281.89
	45,281.89	10,810,000	10,855,281.89

NET DEBT SERVICE

Coweta Charter Academy, GA  
2024 Financing  
FINAL NUMBERS

Date	Principal	Coupon	Interest	Total Debt Service	Trustee/CDA Annual Expense	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
01/01/2025			523,230.83	523,230.83	3,500	-21,468.22	505,262.61	
07/01/2025	165,000	7.950%	511,856.25	676,856.25	5,000	-21,001.53	660,854.72	1,166,117.33
01/01/2026			505,297.50	505,297.50	3,500	-21,001.53	487,795.97	
07/01/2026	185,000	7.950%	505,297.50	690,297.50	5,000	-21,001.53	674,295.97	1,162,091.94
01/01/2027			497,943.75	497,943.75	3,500	-21,001.53	480,442.22	
07/01/2027	200,000	7.950%	497,943.75	697,943.75	5,000	-21,001.53	681,942.22	1,162,384.44
01/01/2028			489,993.75	489,993.75	3,500	-21,001.53	472,492.22	
07/01/2028	215,000	7.950%	489,993.75	704,993.75	5,000	-21,001.53	688,992.22	1,161,484.44
01/01/2029			481,447.50	481,447.50	3,500	-21,001.53	463,945.97	
07/01/2029	235,000	7.950%	481,447.50	716,447.50	5,000	-21,001.53	700,445.97	1,164,391.94
01/01/2030			472,106.25	472,106.25	3,500	-21,001.53	454,604.72	
07/01/2030	250,000	5.750%	472,106.25	722,106.25	5,000	-21,001.53	706,104.72	1,160,709.44
01/01/2031			464,918.75	464,918.75	3,500	-21,001.53	447,417.22	
07/01/2031	265,000	5.750%	464,918.75	729,918.75	5,000	-21,001.53	713,917.22	1,161,334.44
01/01/2032			457,300.00	457,300.00	3,500	-21,001.53	439,798.47	
07/01/2032	280,000	5.750%	457,300.00	737,300.00	5,000	-21,001.53	721,298.47	1,161,096.94
01/01/2033			449,250.00	449,250.00	3,500	-21,001.53	431,748.47	
07/01/2033	300,000	5.750%	449,250.00	749,250.00	5,000	-21,001.53	733,248.47	1,164,996.94
01/01/2034			440,625.00	440,625.00	3,500	-21,001.53	423,123.47	
07/01/2034	315,000	5.750%	440,625.00	755,625.00	5,000	-21,001.53	739,623.47	1,162,746.94
01/01/2035			431,568.75	431,568.75	3,500	-21,001.53	414,067.22	
07/01/2035	335,000	5.750%	431,568.75	766,568.75	5,000	-21,001.53	750,567.22	1,164,634.44
01/01/2036			421,937.50	421,937.50	3,500	-21,001.53	404,435.97	
07/01/2036	350,000	5.750%	421,937.50	771,937.50	5,000	-21,001.53	755,935.97	1,160,371.94
01/01/2037			411,875.00	411,875.00	3,500	-21,001.53	394,373.47	
07/01/2037	370,000	5.750%	411,875.00	781,875.00	5,000	-21,001.53	765,873.47	1,160,246.94
01/01/2038			401,237.50	401,237.50	3,500	-21,001.53	383,735.97	
07/01/2038	395,000	5.750%	401,237.50	796,237.50	5,000	-21,001.53	780,235.97	1,163,971.94
01/01/2039			389,881.25	389,881.25	3,500	-21,001.53	372,379.72	
07/01/2039	415,000	5.750%	389,881.25	804,881.25	5,000	-21,001.53	788,879.72	1,161,259.44
01/01/2040			377,950.00	377,950.00	3,500	-21,001.53	360,448.47	
07/01/2040	440,000	6.250%	377,950.00	817,950.00	5,000	-21,001.53	801,948.47	1,162,396.94
01/01/2041			364,200.00	364,200.00	3,500	-21,001.53	346,698.47	
07/01/2041	470,000	6.250%	364,200.00	834,200.00	5,000	-21,001.53	818,198.47	1,164,896.94
01/01/2042			349,512.50	349,512.50	3,500	-21,001.53	332,010.97	
07/01/2042	495,000	6.250%	349,512.50	844,512.50	5,000	-21,001.53	828,510.97	1,160,521.94
01/01/2043			334,043.75	334,043.75	3,500	-21,001.53	316,542.22	
07/01/2043	525,000	6.250%	334,043.75	859,043.75	5,000	-21,001.53	843,042.22	1,159,584.44
01/01/2044			317,637.50	317,637.50	3,500	-21,001.53	300,135.97	
07/01/2044	560,000	6.250%	317,637.50	877,637.50	5,000	-21,001.53	861,635.97	1,161,771.94
01/01/2045			300,137.50	300,137.50	3,500	-21,001.53	282,635.97	
07/01/2045	595,000	6.500%	300,137.50	895,137.50	5,000	-21,001.53	879,135.97	1,161,771.94
01/01/2046			280,800.00	280,800.00	3,500	-21,001.53	263,298.47	
07/01/2046	635,000	6.500%	280,800.00	915,800.00	5,000	-21,001.53	899,798.47	1,163,096.94
01/01/2047			260,162.50	260,162.50	3,500	-21,001.53	242,660.97	
07/01/2047	675,000	6.500%	260,162.50	935,162.50	5,000	-21,001.53	919,160.97	1,161,821.94
01/01/2048			238,225.00	238,225.00	3,500	-21,001.53	220,723.47	
07/01/2048	720,000	6.500%	238,225.00	958,225.00	5,000	-21,001.53	942,223.47	1,162,946.94
01/01/2049			214,825.00	214,825.00	3,500	-21,001.53	197,323.47	
07/01/2049	765,000	6.500%	214,825.00	979,825.00	5,000	-21,001.53	963,823.47	1,161,146.94
01/01/2050			189,962.50	189,962.50	3,500	-21,001.53	172,460.97	
07/01/2050	815,000	6.500%	189,962.50	1,004,962.50	5,000	-21,001.53	988,960.97	1,161,421.94
01/01/2051			163,475.00	163,475.00	3,500	-21,001.53	145,973.47	
07/01/2051	870,000	6.500%	163,475.00	1,033,475.00	5,000	-21,001.53	1,017,473.47	1,163,446.94
01/01/2052			135,200.00	135,200.00	3,500	-21,001.53	117,698.47	
07/01/2052	925,000	6.500%	135,200.00	1,060,200.00	5,000	-21,001.53	1,044,198.47	1,161,896.94
01/01/2053			105,137.50	105,137.50	3,500	-21,001.53	87,635.97	
07/01/2053	985,000	6.500%	105,137.50	1,090,137.50	5,000	-21,001.53	1,074,135.97	1,161,771.94
01/01/2054			73,125.00	73,125.00	3,500	-21,001.53	55,623.47	
07/01/2054	2,250,000	6.500%	73,125.00	2,323,125.00	5,000	-1,221,088.61	1,107,036.39	1,162,659.86
	16,000,000		21,074,639.58	37,074,639.58	255,000	-2,460,645.57	34,868,994.01	34,868,994.01

NET DEBT SERVICE

Coweta Charter Academy, GA  
Refunding of Series 2014

Date	Principal	Coupon	Interest	Total Debt Service	Trustee/CDA Annual Expense	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
01/01/2025			482,597.50	482,597.50	3,281.25	-20,126.46	465,752.29	
07/01/2025			472,106.25	472,106.25	4,687.50	-19,688.93	457,104.82	922,857.11
01/01/2026			472,106.25	472,106.25	3,281.25	-19,688.93	455,698.57	
07/01/2026			472,106.25	472,106.25	4,687.50	-19,688.93	457,104.82	912,803.39
01/01/2027			472,106.25	472,106.25	3,281.25	-19,688.93	455,698.57	
07/01/2027			472,106.25	472,106.25	4,687.50	-19,688.93	457,104.82	912,803.39
01/01/2028			472,106.25	472,106.25	3,281.25	-19,688.93	455,698.57	
07/01/2028			472,106.25	472,106.25	4,687.50	-19,688.93	457,104.82	912,803.39
01/01/2029			472,106.25	472,106.25	3,281.25	-19,688.93	455,698.57	
07/01/2029			472,106.25	472,106.25	4,687.50	-19,688.93	457,104.82	912,803.39
01/01/2030			472,106.25	472,106.25	3,281.25	-19,688.93	455,698.57	
07/01/2030	250,000	5.750%	472,106.25	722,106.25	4,687.50	-19,688.93	707,104.82	1,162,803.39
01/01/2031			464,918.75	464,918.75	3,281.25	-19,688.93	448,511.07	
07/01/2031	265,000	5.750%	464,918.75	729,918.75	4,687.50	-19,688.93	714,917.32	1,163,428.39
01/01/2032			457,300.00	457,300.00	3,281.25	-19,688.93	440,892.32	
07/01/2032	280,000	5.750%	457,300.00	737,300.00	4,687.50	-19,688.93	722,298.57	1,163,190.89
01/01/2033			449,250.00	449,250.00	3,281.25	-19,688.93	432,842.32	
07/01/2033	300,000	5.750%	449,250.00	749,250.00	4,687.50	-19,688.93	734,248.57	1,167,090.89
01/01/2034			440,625.00	440,625.00	3,281.25	-19,688.93	424,217.32	
07/01/2034	315,000	5.750%	440,625.00	755,625.00	4,687.50	-19,688.93	740,623.57	1,164,840.89
01/01/2035			431,568.75	431,568.75	3,281.25	-19,688.93	415,161.07	
07/01/2035	335,000	5.750%	431,568.75	766,568.75	4,687.50	-19,688.93	751,567.32	1,166,728.39
01/01/2036			421,937.50	421,937.50	3,281.25	-19,688.93	405,529.82	
07/01/2036	350,000	5.750%	421,937.50	771,937.50	4,687.50	-19,688.93	756,936.07	1,162,465.89
01/01/2037			411,875.00	411,875.00	3,281.25	-19,688.93	395,467.32	
07/01/2037	370,000	5.750%	411,875.00	781,875.00	4,687.50	-19,688.93	766,873.57	1,162,340.89
01/01/2038			401,237.50	401,237.50	3,281.25	-19,688.93	384,829.82	
07/01/2038	395,000	5.750%	401,237.50	796,237.50	4,687.50	-19,688.93	781,236.07	1,166,065.89
01/01/2039			389,881.25	389,881.25	3,281.25	-19,688.93	373,473.57	
07/01/2039	415,000	5.750%	389,881.25	804,881.25	4,687.50	-19,688.93	789,879.82	1,163,353.39
01/01/2040			377,950.00	377,950.00	3,281.25	-19,688.93	361,542.32	
07/01/2040	440,000	6.250%	377,950.00	817,950.00	4,687.50	-19,688.93	802,948.57	1,164,490.89
01/01/2041			364,200.00	364,200.00	3,281.25	-19,688.93	347,792.32	
07/01/2041	470,000	6.250%	364,200.00	834,200.00	4,687.50	-19,688.93	819,198.57	1,166,990.89
01/01/2042			349,512.50	349,512.50	3,281.25	-19,688.93	333,104.82	
07/01/2042	495,000	6.250%	349,512.50	844,512.50	4,687.50	-19,688.93	829,511.07	1,162,615.89
01/01/2043			334,043.75	334,043.75	3,281.25	-19,688.93	317,636.07	
07/01/2043	525,000	6.250%	334,043.75	859,043.75	4,687.50	-19,688.93	844,042.32	1,161,678.39
01/01/2044			317,637.50	317,637.50	3,281.25	-19,688.93	301,229.82	
07/01/2044	560,000	6.250%	317,637.50	877,637.50	4,687.50	-19,688.93	862,636.07	1,163,865.89
01/01/2045			300,137.50	300,137.50	3,281.25	-19,688.93	283,729.82	
07/01/2045	595,000	6.500%	300,137.50	895,137.50	4,687.50	-19,688.93	880,136.07	1,163,865.89
01/01/2046			280,800.00	280,800.00	3,281.25	-19,688.93	264,392.32	
07/01/2046	635,000	6.500%	280,800.00	915,800.00	4,687.50	-19,688.93	900,798.57	1,165,190.89
01/01/2047			260,162.50	260,162.50	3,281.25	-19,688.93	243,754.82	
07/01/2047	675,000	6.500%	260,162.50	935,162.50	4,687.50	-19,688.93	920,161.07	1,163,915.89
01/01/2048			238,225.00	238,225.00	3,281.25	-19,688.93	221,817.32	
07/01/2048	720,000	6.500%	238,225.00	958,225.00	4,687.50	-19,688.93	943,223.57	1,165,040.89
01/01/2049			214,825.00	214,825.00	3,281.25	-19,688.93	198,417.32	
07/01/2049	765,000	6.500%	214,825.00	979,825.00	4,687.50	-19,688.93	964,823.57	1,163,240.89
01/01/2050			189,962.50	189,962.50	3,281.25	-19,688.93	173,554.82	
07/01/2050	815,000	6.500%	189,962.50	1,004,962.50	4,687.50	-19,688.93	989,961.07	1,163,515.89
01/01/2051			163,475.00	163,475.00	3,281.25	-19,688.93	147,067.32	
07/01/2051	870,000	6.500%	163,475.00	1,033,475.00	4,687.50	-19,688.93	1,018,473.57	1,165,540.89
01/01/2052			135,200.00	135,200.00	3,281.25	-19,688.93	118,792.32	
07/01/2052	925,000	6.500%	135,200.00	1,060,200.00	4,687.50	-19,688.93	1,045,198.57	1,163,990.89
01/01/2053			105,137.50	105,137.50	3,281.25	-19,688.93	88,729.82	
07/01/2053	985,000	6.500%	105,137.50	1,090,137.50	4,687.50	-19,688.93	1,075,136.07	1,163,865.89
01/01/2054			73,125.00	73,125.00	3,281.25	-19,688.93	56,717.32	
07/01/2054	2,250,000	6.500%	73,125.00	2,323,125.00	4,687.50	-1,144,770.57	1,183,041.93	1,239,759.25
	15,000,000		20,821,741.25	35,821,741.25	239,062.50	-2,306,854.97	33,753,948.78	33,753,948.78

PROOF OF ARBITRAGE YIELD

Coweta Charter Academy, GA  
Refunding of Series 2014

Date	Debt Service	Present Value to 06/27/2024 @ 6.5807814527%
01/01/2025	482,597.50	466,887.99
07/01/2025	472,106.25	442,188.52
01/01/2026	472,106.25	428,102.29
07/01/2026	472,106.25	414,464.77
01/01/2027	472,106.25	401,261.70
07/01/2027	472,106.25	388,479.21
01/01/2028	472,106.25	376,103.92
07/01/2028	472,106.25	364,122.86
01/01/2029	472,106.25	352,523.46
07/01/2029	472,106.25	341,293.57
01/01/2030	472,106.25	330,421.41
07/01/2030	722,106.25	489,293.69
01/01/2031	464,918.75	304,990.04
07/01/2031	729,918.75	463,578.40
01/01/2032	457,300.00	281,183.58
07/01/2032	737,300.00	438,907.57
01/01/2033	449,250.00	258,914.87
07/01/2033	749,250.00	418,057.24
01/01/2034	440,625.00	238,022.61
07/01/2034	755,625.00	395,180.47
01/01/2035	431,568.75	218,513.98
07/01/2035	766,568.75	375,768.54
01/01/2036	421,937.50	200,243.08
07/01/2036	771,937.50	354,675.84
01/01/2037	411,875.00	183,212.45
07/01/2037	781,875.00	336,718.48
01/01/2038	401,237.50	167,290.48
07/01/2038	796,237.50	321,404.84
01/01/2039	389,881.25	152,363.95
07/01/2039	804,881.25	304,524.16
01/01/2040	377,950.00	138,440.89
07/01/2040	817,950.00	290,066.03
01/01/2041	364,200.00	125,040.34
07/01/2041	834,200.00	277,281.22
01/01/2042	349,512.50	112,474.24
07/01/2042	844,512.50	263,109.49
01/01/2043	334,043.75	100,756.68
07/01/2043	859,043.75	250,856.80
01/01/2044	317,637.50	89,801.26
07/01/2044	877,637.50	240,218.21
01/01/2045	300,137.50	79,533.68
07/01/2045	895,137.50	229,646.94
01/01/2046	280,800.00	69,744.20
07/01/2046	915,800.00	220,217.44
01/01/2047	260,162.50	60,566.97
07/01/2047	935,162.50	210,774.62
01/01/2048	238,225.00	51,982.68
07/01/2048	958,225.00	202,431.87
01/01/2049	214,825.00	43,937.60
07/01/2049	979,825.00	194,017.12
01/01/2050	189,962.50	36,416.61
07/01/2050	1,004,962.50	186,518.35
01/01/2051	163,475.00	29,374.00
07/01/2051	1,033,475.00	179,784.33
01/01/2052	135,200.00	22,770.29
07/01/2052	1,060,200.00	172,870.08
01/01/2053	105,137.50	16,597.01
07/01/2053	1,090,137.50	166,607.08
01/01/2054	73,125.00	10,819.77
07/01/2054	2,323,125.00	332,785.90
	35,821,741.25	14,614,135.65

Proceeds Summary

Delivery date	06/27/2024
Par Value	15,000,000.00
Premium (Discount)	-385,864.35



PROOF OF ARBITRAGE YIELD

Coweta Charter Academy, GA  
Refunding of Series 2014

Proceeds Summary

Target for yield calculation	14,614,135.65
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FORM 8038 STATISTICS

Coweta Charter Academy, GA  
Refunding of Series 2014

Dated Date 06/27/2024  
Delivery Date 06/27/2024

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
2034 TE Term Bond:						
	07/01/2030	250,000.00	5.750%	100.000	250,000.00	250,000.00
	07/01/2031	265,000.00	5.750%	100.000	265,000.00	265,000.00
	07/01/2032	280,000.00	5.750%	100.000	280,000.00	280,000.00
	07/01/2033	300,000.00	5.750%	100.000	300,000.00	300,000.00
	07/01/2034	315,000.00	5.750%	100.000	315,000.00	315,000.00
2039 TE Term Bond:						
	07/01/2035	335,000.00	5.750%	97.547	326,782.45	335,000.00
	07/01/2036	350,000.00	5.750%	97.547	341,414.50	350,000.00
	07/01/2037	370,000.00	5.750%	97.547	360,923.90	370,000.00
	07/01/2038	395,000.00	5.750%	97.547	385,310.65	395,000.00
	07/01/2039	415,000.00	5.750%	97.547	404,820.05	415,000.00
2044 TE Term Bond:						
	07/01/2040	440,000.00	6.250%	98.209	432,119.60	440,000.00
	07/01/2041	470,000.00	6.250%	98.209	461,582.30	470,000.00
	07/01/2042	495,000.00	6.250%	98.209	486,134.55	495,000.00
	07/01/2043	525,000.00	6.250%	98.209	515,597.25	525,000.00
	07/01/2044	560,000.00	6.250%	98.209	549,970.40	560,000.00
2054 TE Term Bond:						
	07/01/2045	595,000.00	6.500%	96.800	575,960.00	595,000.00
	07/01/2046	635,000.00	6.500%	96.800	614,680.00	635,000.00
	07/01/2047	675,000.00	6.500%	96.800	653,400.00	675,000.00
	07/01/2048	720,000.00	6.500%	96.800	696,960.00	720,000.00
	07/01/2049	765,000.00	6.500%	96.800	740,520.00	765,000.00
	07/01/2050	815,000.00	6.500%	96.800	788,920.00	815,000.00
	07/01/2051	870,000.00	6.500%	96.800	842,160.00	870,000.00
	07/01/2052	925,000.00	6.500%	96.800	895,400.00	925,000.00
	07/01/2053	985,000.00	6.500%	96.800	953,480.00	985,000.00
	07/01/2054	2,250,000.00	6.500%	96.800	2,178,000.00	2,250,000.00
		15,000,000.00			14,614,135.65	15,000,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	07/01/2054	6.500%	2,178,000.00	2,250,000.00		
Entire Issue			14,614,135.65	15,000,000.00	21.6888	6.5808%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	292,282.70
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	1,125,081.64
Proceeds used to refund prior tax-exempt bonds	10,855,281.89
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	12.9088
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	06/27/2024

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	10,855,281.89
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	12.9088
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

Coweta Charter Academy, GA  
Refunding of Series 2014

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
2021 Reissued Series 2014A:					
TERM44	06/01/2025	275,000.00	5.800%	100.000	275,000.00
TERM44	06/01/2026	290,000.00	5.800%	100.000	290,000.00
TERM44	06/01/2027	310,000.00	5.800%	100.000	310,000.00
TERM44	06/01/2028	325,000.00	5.800%	100.000	325,000.00
TERM44	06/01/2029	345,000.00	5.800%	100.000	345,000.00
TERM44	06/01/2030	365,000.00	5.800%	100.000	365,000.00
TERM44	06/01/2031	385,000.00	5.800%	100.000	385,000.00
TERM44	06/01/2032	410,000.00	5.800%	100.000	410,000.00
TERM44	06/01/2033	430,000.00	5.800%	100.000	430,000.00
TERM44	06/01/2034	455,000.00	5.800%	100.000	455,000.00
TERM44	06/01/2035	485,000.00	5.800%	100.000	485,000.00
TERM44	06/01/2036	510,000.00	5.800%	100.000	510,000.00
TERM44	06/01/2037	540,000.00	5.800%	100.000	540,000.00
TERM44	06/01/2038	570,000.00	5.800%	100.000	570,000.00
TERM44	06/01/2039	605,000.00	5.800%	100.000	605,000.00
TERM44	06/01/2040	640,000.00	5.800%	100.000	640,000.00
TERM44	06/01/2041	680,000.00	5.800%	100.000	680,000.00
TERM44	06/01/2042	720,000.00	5.800%	100.000	720,000.00
TERM44	06/01/2043	760,000.00	5.800%	100.000	760,000.00
TERM44	06/01/2044	1,460,000.00	5.800%	100.000	1,460,000.00
RAD44	06/01/2044	250,000.00	5.800%	100.000	250,000.00
		10,810,000.00			10,810,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
2021 Reissued Series 2014A	06/27/2024	06/05/2014	12.9088
All Refunded Issues	06/27/2024		12.9088

NET DEBT SERVICE

Coweta Charter Academy, GA  
2024 Taxable Tail

Date	Principal	Coupon	Interest	Total Debt Service	Trustee/CDA Annual Expense	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
01/01/2025			40,633.33	40,633.33	218.75	-1,341.76	39,510.32	
07/01/2025	165,000	7.950%	39,750.00	204,750.00	312.50	-1,312.60	203,749.90	243,260.22
01/01/2026			33,191.25	33,191.25	218.75	-1,312.60	32,097.40	
07/01/2026	185,000	7.950%	33,191.25	218,191.25	312.50	-1,312.60	217,191.15	249,288.55
01/01/2027			25,837.50	25,837.50	218.75	-1,312.60	24,743.65	
07/01/2027	200,000	7.950%	25,837.50	225,837.50	312.50	-1,312.60	224,837.40	249,581.05
01/01/2028			17,887.50	17,887.50	218.75	-1,312.60	16,793.65	
07/01/2028	215,000	7.950%	17,887.50	232,887.50	312.50	-1,312.60	231,887.40	248,681.05
01/01/2029			9,341.25	9,341.25	218.75	-1,312.60	8,247.40	
07/01/2029	235,000	7.950%	9,341.25	244,341.25	312.50	-1,312.60	243,341.15	251,588.55
01/01/2030					218.75	-1,312.60	-1,093.85	
07/01/2030					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2031					218.75	-1,312.60	-1,093.85	
07/01/2031					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2032					218.75	-1,312.60	-1,093.85	
07/01/2032					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2033					218.75	-1,312.60	-1,093.85	
07/01/2033					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2034					218.75	-1,312.60	-1,093.85	
07/01/2034					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2035					218.75	-1,312.60	-1,093.85	
07/01/2035					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2036					218.75	-1,312.60	-1,093.85	
07/01/2036					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2037					218.75	-1,312.60	-1,093.85	
07/01/2037					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2038					218.75	-1,312.60	-1,093.85	
07/01/2038					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2039					218.75	-1,312.60	-1,093.85	
07/01/2039					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2040					218.75	-1,312.60	-1,093.85	
07/01/2040					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2041					218.75	-1,312.60	-1,093.85	
07/01/2041					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2042					218.75	-1,312.60	-1,093.85	
07/01/2042					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2043					218.75	-1,312.60	-1,093.85	
07/01/2043					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2044					218.75	-1,312.60	-1,093.85	
07/01/2044					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2045					218.75	-1,312.60	-1,093.85	
07/01/2045					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2046					218.75	-1,312.60	-1,093.85	
07/01/2046					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2047					218.75	-1,312.60	-1,093.85	
07/01/2047					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2048					218.75	-1,312.60	-1,093.85	
07/01/2048					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2049					218.75	-1,312.60	-1,093.85	
07/01/2049					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2050					218.75	-1,312.60	-1,093.85	
07/01/2050					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2051					218.75	-1,312.60	-1,093.85	
07/01/2051					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2052					218.75	-1,312.60	-1,093.85	
07/01/2052					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2053					218.75	-1,312.60	-1,093.85	
07/01/2053					312.50	-1,312.60	-1,000.10	-2,093.95
01/01/2054					218.75	-1,312.60	-1,093.85	
07/01/2054					312.50	-76,318.04	-76,005.54	-77,099.39
	1,000,000		252,898.33	1,252,898.33	15,937.50	-153,790.60	1,115,045.23	1,115,045.23

PROOF OF ARBITRAGE YIELD

Coweta Charter Academy, GA  
2024 Taxable Tail

Date	Debt Service	Present Value to 06/27/2024 @ 7.9493701653%
01/01/2025	40,633.33	39,046.19
07/01/2025	204,750.00	189,231.10
01/01/2026	33,191.25	29,502.89
07/01/2026	218,191.25	186,530.87
01/01/2027	25,837.50	21,244.00
07/01/2027	225,837.50	178,588.79
01/01/2028	17,887.50	13,604.42
07/01/2028	232,887.50	170,352.73
01/01/2029	9,341.25	6,571.74
07/01/2029	244,341.25	165,327.27
	1,252,898.33	1,000,000.00

Proceeds Summary

Delivery date	06/27/2024
Par Value	1,000,000.00
Target for yield calculation	1,000,000.00

FORM 8038 STATISTICS

Coweta Charter Academy, GA  
2024 Taxable Tail

Dated Date 06/27/2024  
Delivery Date 06/27/2024

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Taxable Tail:						
	07/01/2025	165,000.00	7.950%	100.000	165,000.00	165,000.00
	07/01/2026	185,000.00	7.950%	100.000	185,000.00	185,000.00
	07/01/2027	200,000.00	7.950%	100.000	200,000.00	200,000.00
	07/01/2028	215,000.00	7.950%	100.000	215,000.00	215,000.00
	07/01/2029	235,000.00	7.950%	100.000	235,000.00	235,000.00
		1,000,000.00			1,000,000.00	1,000,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	07/01/2029	7.950%	235,000.00	235,000.00		
Entire Issue			1,000,000.00	1,000,000.00	3.1811	7.9494%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	353,451.74
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	75,005.44

**EXHIBIT "B"**

Form of Bond Purchase Agreement

See Attached

## SECRETARY'S CERTIFICATE

The undersigned Secretary of the Development Authority of the City of Senoia, Georgia (the "*Authority*"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the issuance of (i) Development Authority of the City of Senoia, Georgia Charter School Revenue and Refunding Bonds (Coweta Charter Academy Project), Series 2024A and (ii) Development Authority of the City of Senoia, Georgia Charter School Taxable Revenue and Refunding Bonds (Coweta Charter Academy Project), Series 2024B constitutes a true and correct copy of the supplemental resolution adopted on June 24, 2024, by a majority of the directors of the Authority in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of such resolution appears of record in the Minute Book of the Authority which is in the undersigned's custody and control.

WITNESS my hand and the official seal of the Development Authority of the City of Senoia, Georgia, this 24<sup>th</sup> day of June, 2024.

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**SECRETARY, DEVELOPMENT  
AUTHORITY OF THE CITY OF  
SENOIA, GEORGIA**

(SEAL)