

City of Key West - 2026 GO Bonds Financing Scenario Analysis

Period Ending	\$28 Million Project Fund			\$30 Million Project Fund			\$32 Million Project Fund		
	Principal	Interest	Debt Service	Principal	Interest	Debt Service	Principal	Interest	Debt Service
10/1/2026	-	499,288.89	499,288.89	-	534,680.56	534,680.56	-	569,977	569,977
10/1/2027	420,000	1,312,000.00	1,732,000.00	450,000	1,405,000.00	1,855,000.00	475,000	1,497,750	1,972,750
10/1/2028	440,000	1,291,000.00	1,731,000.00	475,000	1,382,500.00	1,857,500.00	505,000	1,474,000	1,979,000
10/1/2029	465,000	1,269,000.00	1,734,000.00	495,000	1,358,750.00	1,853,750.00	530,000	1,448,750	1,978,750
10/1/2030	490,000	1,245,750.00	1,735,750.00	520,000	1,334,000.00	1,854,000.00	555,000	1,422,250	1,977,250
10/1/2031	510,000	1,221,250.00	1,731,250.00	550,000	1,308,000.00	1,858,000.00	585,000	1,394,500	1,979,500
10/1/2032	540,000	1,195,750.00	1,735,750.00	575,000	1,280,500.00	1,855,500.00	615,000	1,365,250	1,980,250
10/1/2033	565,000	1,168,750.00	1,733,750.00	605,000	1,251,750.00	1,856,750.00	645,000	1,334,500	1,979,500
10/1/2034	590,000	1,140,500.00	1,730,500.00	635,000	1,221,500.00	1,856,500.00	675,000	1,302,250	1,977,250
10/1/2035	620,000	1,111,000.00	1,731,000.00	665,000	1,189,750.00	1,854,750.00	710,000	1,268,500	1,978,500
10/1/2036	655,000	1,080,000.00	1,735,000.00	700,000	1,156,500.00	1,856,500.00	745,000	1,233,000	1,978,000
10/1/2037	685,000	1,047,250.00	1,732,250.00	735,000	1,121,500.00	1,856,500.00	785,000	1,195,750	1,980,750
10/1/2038	720,000	1,013,000.00	1,733,000.00	770,000	1,084,750.00	1,854,750.00	825,000	1,156,500	1,981,500
10/1/2039	755,000	977,000.00	1,732,000.00	810,000	1,046,250.00	1,856,250.00	865,000	1,115,250	1,980,250
10/1/2040	795,000	939,250.00	1,734,250.00	850,000	1,005,750.00	1,855,750.00	905,000	1,072,000	1,977,000
10/1/2041	835,000	899,500.00	1,734,500.00	895,000	963,250.00	1,858,250.00	950,000	1,026,750	1,976,750
10/1/2042	875,000	857,750.00	1,732,750.00	935,000	918,500.00	1,853,500.00	1,000,000	979,250	1,979,250
10/1/2043	920,000	814,000.00	1,734,000.00	985,000	871,750.00	1,856,750.00	1,050,000	929,250	1,979,250
10/1/2044	965,000	768,000.00	1,733,000.00	1,035,000	822,500.00	1,857,500.00	1,100,000	876,750	1,976,750
10/1/2045	1,015,000	719,750.00	1,734,750.00	1,085,000	770,750.00	1,855,750.00	1,155,000	821,750	1,976,750
10/1/2046	1,065,000	669,000.00	1,734,000.00	1,140,000	716,500.00	1,856,500.00	1,215,000	764,000	1,979,000
10/1/2047	1,115,000	615,750.00	1,730,750.00	1,195,000	659,500.00	1,854,500.00	1,275,000	703,250	1,978,250
10/1/2048	1,175,000	560,000.00	1,735,000.00	1,255,000	599,750.00	1,854,750.00	1,340,000	639,500	1,979,500
10/1/2049	1,230,000	501,250.00	1,731,250.00	1,320,000	537,000.00	1,857,000.00	1,405,000	572,500	1,977,500
10/1/2050	1,295,000	439,750.00	1,734,750.00	1,385,000	471,000.00	1,856,000.00	1,475,000	502,250	1,977,250
10/1/2051	1,360,000	375,000.00	1,735,000.00	1,455,000	401,750.00	1,856,750.00	1,550,000	428,500	1,978,500
10/1/2052	1,425,000	307,000.00	1,732,000.00	1,525,000	329,000.00	1,854,000.00	1,630,000	351,000	1,981,000
10/1/2053	1,495,000	235,750.00	1,730,750.00	1,605,000	252,750.00	1,857,750.00	1,710,000	269,500	1,979,500
10/1/2054	1,570,000	161,000.00	1,731,000.00	1,685,000	172,500.00	1,857,500.00	1,795,000	184,000	1,979,000
10/1/2055	1,650,000	82,500.00	1,732,500.00	1,765,000	88,250.00	1,853,250.00	1,885,000	94,250	1,979,250
	\$26,240,000	\$24,516,789	\$50,756,789	\$28,100,000	\$26,255,931	\$54,355,931	29,955,000	\$27,992,727	\$57,947,727
Estimated Sources & Uses									
Sources			Sources			Sources			
Par Amount		26,240,000	Par Amount		28,100,000	Par Amount		29,955,000	
Premium		2,141,454	Premium		2,293,241	Premium		2,445,072	
Total Sources		28,381,454	Total Sources		30,393,241	Total Sources		32,400,072	
Uses			Uses			Uses			
Project Fund		28,000,000	Project Fund		30,000,000	Project Fund		32,000,000	
COI & UW Discount		381,454	COI & UW Discount		393,241	COI & UW Discount		400,072	
Total Uses		28,381,454	Total Uses		30,393,241	Total Uses		32,400,072	
Estimated Financing Statistics									
First Interest Payment		10/1/2026	First Interest Payment		10/1/2026	First Interest Payment		10/1/2026	
Final Maturity		10/1/2055	Final Maturity		10/1/2055	Final Maturity		10/1/2055	
True Interest Cost		4.36%	True Interest Cost		4.36%	True Interest Cost		4.36%	
Average Annual Debt Service		1,733,017	Average Annual Debt Service		1,855,905	Average Annual Debt Service		1,978,543	
Total Debt Service		50,756,789	Total Debt Service		54,355,931	Total Debt Service		57,947,727	
Estimated Millage/Taxpayer Impact									
Est 1st Year Millage Impact*		0.14	Est 1st Year Millage Impact*		0.15	Est 1st Year Millage Impact*		0.16	
Est Avg Ann Homestead Impact*		0.09	Est Avg Ann Homestead Impact*		0.10	Est Avg Ann Homestead Impact*		0.11	
Est 1st Year Homestead Impact*		\$83	Est 1st Year Homestead Impact*		\$89	Est 1st Year Homestead Impact*		\$94	
Est Avg Ann Homestead Impact*		\$55	Est Avg Ann Homestead Impact*		\$59	Est Avg Ann Homestead Impact*		\$63	

*Assumes Homestead Property Value of \$592,833, based on 1st full year impact in 2027, based on 2026 TAV of \$12,042,273,555 with estimated 3% annual growth

