
SOURCES AND USES OF FUNDS

Hernando County, Florida
Non-Ad Valorem Revenue Bonds, Series 2026

Preliminary Numbers
BVAL Rev AA- Muni Curve as of 10/5/2025 + 15 bps
Level Debt Service

Dated Date 04/01/2026
Delivery Date 04/01/2026

Sources:

Bond Proceeds:	
Par Amount	48,000,000.00
Premium	2,540,521.85
	50,540,521.85

Uses:

Project Fund Deposits:	
Project Fund	50,060,000.00
Delivery Date Expenses:	
Cost of Issuance	288,000.00
Underwriter's Discount	192,000.00
	480,000.00
Other Uses of Funds:	
Additional Proceeds	521.85
	50,540,521.85

BOND SUMMARY STATISTICS

Hernando County, Florida
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Dated Date	04/01/2026
Delivery Date	04/01/2026
First Coupon	11/01/2026
Last Maturity	05/01/2056
Arbitrage Yield	4.488820%
True Interest Cost (TIC)	4.591315%
Net Interest Cost (NIC)	4.745013%
All-In TIC	4.639801%
Average Coupon	5.000000%
Average Life (years)	19.188
Weighted Average Maturity (years)	18.939
Duration of Issue (years)	12.121
Par Amount	48,000,000.00
Bond Proceeds	50,540,521.85
Total Interest	46,051,750.00
Net Interest	43,703,228.15
Total Debt Service	94,051,750.00
Maximum Annual Debt Service	3,137,750.00
Average Annual Debt Service	3,126,373.96
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	4.000000
Total Underwriter's Discount	4.000000
Bid Price	104.892754

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	48,000,000.00	105.293	5.000%	19.188	37,374.30
	48,000,000.00			19.188	37,374.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	48,000,000.00	48,000,000.00	48,000,000.00
+ Accrued Interest			
+ Premium (Discount)	2,540,521.85	2,540,521.85	2,540,521.85
- Underwriter's Discount	-192,000.00	-192,000.00	
- Cost of Issuance Expense		-288,000.00	
- Other Amounts			
Target Value	50,348,521.85	50,060,521.85	50,540,521.85
Target Date	04/01/2026	04/01/2026	04/01/2026
Yield	4.591315%	4.639801%	4.488820%

BOND DEBT SERVICE

Hernando County, Florida
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Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2027	535,000	5.000%	2,600,000	3,135,000
09/30/2028	760,000	5.000%	2,373,250	3,133,250
09/30/2029	800,000	5.000%	2,335,250	3,135,250
09/30/2030	840,000	5.000%	2,295,250	3,135,250
09/30/2031	880,000	5.000%	2,253,250	3,133,250
09/30/2032	925,000	5.000%	2,209,250	3,134,250
09/30/2033	970,000	5.000%	2,163,000	3,133,000
09/30/2034	1,020,000	5.000%	2,114,500	3,134,500
09/30/2035	1,070,000	5.000%	2,063,500	3,133,500
09/30/2036	1,125,000	5.000%	2,010,000	3,135,000
09/30/2037	1,180,000	5.000%	1,953,750	3,133,750
09/30/2038	1,240,000	5.000%	1,894,750	3,134,750
09/30/2039	1,305,000	5.000%	1,832,750	3,137,750
09/30/2040	1,370,000	5.000%	1,767,500	3,137,500
09/30/2041	1,435,000	5.000%	1,699,000	3,134,000
09/30/2042	1,510,000	5.000%	1,627,250	3,137,250
09/30/2043	1,585,000	5.000%	1,551,750	3,136,750
09/30/2044	1,660,000	5.000%	1,472,500	3,132,500
09/30/2045	1,745,000	5.000%	1,389,500	3,134,500
09/30/2046	1,835,000	5.000%	1,302,250	3,137,250
09/30/2047	1,925,000	5.000%	1,210,500	3,135,500
09/30/2048	2,020,000	5.000%	1,114,250	3,134,250
09/30/2049	2,120,000	5.000%	1,013,250	3,133,250
09/30/2050	2,230,000	5.000%	907,250	3,137,250
09/30/2051	2,340,000	5.000%	795,750	3,135,750
09/30/2052	2,455,000	5.000%	678,750	3,133,750
09/30/2053	2,580,000	5.000%	556,000	3,136,000
09/30/2054	2,710,000	5.000%	427,000	3,137,000
09/30/2055	2,845,000	5.000%	291,500	3,136,500
09/30/2056	2,985,000	5.000%	149,250	3,134,250
	48,000,000		46,051,750	94,051,750

BOND DEBT SERVICE

Hernando County, Florida
Non-Ad Valorem Revenue Bonds, Series 2026

Preliminary Numbers
BVAL Rev AA- Muni Curve as of 10/5/2025 + 15 bps
Level Debt Service

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2026			1,400,000	1,400,000	
05/01/2027	535,000	5.000%	1,200,000	1,735,000	
09/30/2027					3,135,000
11/01/2027			1,186,625	1,186,625	
05/01/2028	760,000	5.000%	1,186,625	1,946,625	
09/30/2028					3,133,250
11/01/2028			1,167,625	1,167,625	
05/01/2029	800,000	5.000%	1,167,625	1,967,625	
09/30/2029					3,135,250
11/01/2029			1,147,625	1,147,625	
05/01/2030	840,000	5.000%	1,147,625	1,987,625	
09/30/2030					3,135,250
11/01/2030			1,126,625	1,126,625	
05/01/2031	880,000	5.000%	1,126,625	2,006,625	
09/30/2031					3,133,250
11/01/2031			1,104,625	1,104,625	
05/01/2032	925,000	5.000%	1,104,625	2,029,625	
09/30/2032					3,134,250
11/01/2032			1,081,500	1,081,500	
05/01/2033	970,000	5.000%	1,081,500	2,051,500	
09/30/2033					3,133,000
11/01/2033			1,057,250	1,057,250	
05/01/2034	1,020,000	5.000%	1,057,250	2,077,250	
09/30/2034					3,134,500
11/01/2034			1,031,750	1,031,750	
05/01/2035	1,070,000	5.000%	1,031,750	2,101,750	
09/30/2035					3,133,500
11/01/2035			1,005,000	1,005,000	
05/01/2036	1,125,000	5.000%	1,005,000	2,130,000	
09/30/2036					3,135,000
11/01/2036			976,875	976,875	
05/01/2037	1,180,000	5.000%	976,875	2,156,875	
09/30/2037					3,133,750
11/01/2037			947,375	947,375	
05/01/2038	1,240,000	5.000%	947,375	2,187,375	
09/30/2038					3,134,750
11/01/2038			916,375	916,375	
05/01/2039	1,305,000	5.000%	916,375	2,221,375	
09/30/2039					3,137,750
11/01/2039			883,750	883,750	
05/01/2040	1,370,000	5.000%	883,750	2,253,750	
09/30/2040					3,137,500
11/01/2040			849,500	849,500	
05/01/2041	1,435,000	5.000%	849,500	2,284,500	
09/30/2041					3,134,000
11/01/2041			813,625	813,625	
05/01/2042	1,510,000	5.000%	813,625	2,323,625	
09/30/2042					3,137,250
11/01/2042			775,875	775,875	
05/01/2043	1,585,000	5.000%	775,875	2,360,875	
09/30/2043					3,136,750
11/01/2043			736,250	736,250	
05/01/2044	1,660,000	5.000%	736,250	2,396,250	
09/30/2044					3,132,500
11/01/2044			694,750	694,750	
05/01/2045	1,745,000	5.000%	694,750	2,439,750	
09/30/2045					3,134,500
11/01/2045			651,125	651,125	
05/01/2046	1,835,000	5.000%	651,125	2,486,125	
09/30/2046					3,137,250
11/01/2046			605,250	605,250	
05/01/2047	1,925,000	5.000%	605,250	2,530,250	
09/30/2047					3,135,500
11/01/2047			557,125	557,125	
05/01/2048	2,020,000	5.000%	557,125	2,577,125	
09/30/2048					3,134,250
11/01/2048			506,625	506,625	
05/01/2049	2,120,000	5.000%	506,625	2,626,625	
09/30/2049					3,133,250
11/01/2049			453,625	453,625	
05/01/2050	2,230,000	5.000%	453,625	2,683,625	
09/30/2050					3,137,250
11/01/2050			397,875	397,875	
05/01/2051	2,340,000	5.000%	397,875	2,737,875	
09/30/2051					3,135,750
11/01/2051			339,375	339,375	
05/01/2052	2,455,000	5.000%	339,375	2,794,375	
09/30/2052					3,133,750
11/01/2052			278,000	278,000	
05/01/2053	2,580,000	5.000%	278,000	2,858,000	
09/30/2053					3,136,000
11/01/2053			213,500	213,500	
05/01/2054	2,710,000	5.000%	213,500	2,923,500	
09/30/2054					3,137,000
11/01/2054			145,750	145,750	
05/01/2055	2,845,000	5.000%	145,750	2,990,750	
09/30/2055					3,136,500
11/01/2055			74,625	74,625	
05/01/2056	2,985,000	5.000%	74,625	3,059,625	
09/30/2056					3,134,250
	48,000,000		46,051,750	94,051,750	94,051,750

AGGREGATE DEBT SERVICE

Hernando County, Florida
Non-Ad Valorem Revenue Bonds, Series 2026

Preliminary Numbers
BVAL Rev AA- Muni Curve as of 10/5/2025 + 15 bps
Level Debt Service

Period Ending	Preliminary Series 2026 Bonds	Series 2012 Note	Series 2022 Bonds	Series 2023 Note	Series 2024 Note	Series 2025 Note	Aggregate Debt Service
09/30/2026		38,811.48	1,564,875.00	437,436.50	502,600	578,299.90	3,122,022.88
09/30/2027	3,135,000	1,549,448.70	2,782,500.00	504,404.00	588,600	722,902.90	9,282,855.60
09/30/2028	3,133,250	1,546,637.22	2,784,500.00	504,350.00	586,400	723,229.20	9,278,366.42
09/30/2029	3,135,250		2,780,500.00	503,711.00	588,600	722,884.80	7,730,945.80
09/30/2030	3,135,250		2,780,750.00	503,487.00	590,000	722,869.70	7,732,356.70
09/30/2031	3,133,250		2,785,000.00	503,639.00	590,600	723,148.60	7,735,637.60
09/30/2032	3,134,250		3,673,000.00	504,128.00	590,400	722,686.20	8,624,464.20
09/30/2033	3,133,000		3,685,500.00	503,915.00	589,400	723,482.50	8,635,297.50
09/30/2034	3,134,500		3,689,000.00		587,600	723,466.90	8,134,566.90
09/30/2035	3,133,500		3,688,750.00			722,639.40	7,544,889.40
09/30/2036	3,135,000		3,690,550.00				6,825,550.00
09/30/2037	3,133,750		3,689,750.00				6,823,500.00
09/30/2038	3,134,750		3,689,212.50				6,823,962.50
09/30/2039	3,137,750		3,690,787.50				6,828,537.50
09/30/2040	3,137,500		3,688,037.50				6,825,537.50
09/30/2041	3,134,000		3,690,512.50				6,824,512.50
09/30/2042	3,137,250		3,688,937.50				6,826,187.50
09/30/2043	3,136,750		3,683,312.50				6,820,062.50
09/30/2044	3,132,500		3,687,025.00				6,819,525.00
09/30/2045	3,134,500		3,684,437.50				6,818,937.50
09/30/2046	3,137,250		3,685,550.00				6,822,800.00
09/30/2047	3,135,500		3,684,837.50				6,820,337.50
09/30/2048	3,134,250		3,687,037.50				6,821,287.50
09/30/2049	3,133,250		3,688,775.00				6,822,025.00
09/30/2050	3,137,250		3,687,762.50				6,825,012.50
09/30/2051	3,135,750		3,683,737.50				6,819,487.50
09/30/2052	3,133,750		3,686,387.50				6,820,137.50
09/30/2053	3,136,000						3,136,000.00
09/30/2054	3,137,000						3,137,000.00
09/30/2055	3,136,500						3,136,500.00
09/30/2056	3,134,250						3,134,250.00
	94,051,750	3,134,897.40	92,901,025.00	3,965,070.50	5,214,200	7,085,610.10	206,352,553.00