

City of Olathe, Kansas
Water & Sewer System Improvement Revenue Bonds
Series 2025



Underlying Transaction Assumptions	
Purpose	To provide \$36,281,656 in new money proceeds for capital projects
Tax Status	Tax-exempt
Dated / Delivery	July 9, 2025
Expected Pricing Date	June 11, 2024
Call Feature	Par call on 7/1/33 (8-year call)
Estimated Cost of Issuance	\$100,000 fixed cost of issuance plus \$10.00 per bond underwriter's discount
Coupon Payment Dates	January 1 and July 1, beginning January 1, 2026
Principal Amortization	July 1, 2026 through July 1, 2045
Pricing Scale	Based on current market conditions
Solution	Level annual debt service over 20 years
Debt Service Reserve Fund	A new debt service reserve fund (DSRF) will be funded at the lesser of maximum annual debt service, 10% of the principal amount issued or 125% of average annual debt service

\$38,190,000

City of Olathe, KS
Water and Sewer System Revenue Bonds, Series 2024
Pro Forma Numbers

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\$38,190,000

City of Olathe, KS

Water and Sewer System Revenue Bonds, Series 2024

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Sources & Uses

Dated 07/09/2025 | Delivered 07/09/2025

Sources Of Funds

Par Amount of Bonds	\$38,190,000.00
Reoffering Premium	1,585,789.75

Total Sources	\$39,775,789.75
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Uses Of Funds

Total Underwriter's Discount (1.000%)	381,900.00
Costs of Issuance	100,000.00
Deposit to Debt Service Reserve Fund (DSRF)	3,009,600.00
Deposit to Project Construction Fund	36,281,656.00
Rounding Amount	2,633.75

Total Uses	\$39,775,789.75
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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price		Dollar Price
07/01/2026	Serial Coupon	5.000%	3.120%	1,195,000.00	101.795%		1,216,450.25
07/01/2027	Serial Coupon	5.000%	3.180%	1,215,000.00	103.461%		1,257,051.15
07/01/2028	Serial Coupon	5.000%	3.210%	1,275,000.00	105.044%		1,339,311.00
07/01/2029	Serial Coupon	5.000%	3.300%	1,340,000.00	106.287%		1,424,245.80
07/01/2030	Serial Coupon	5.000%	3.380%	1,410,000.00	107.364%		1,513,832.40
07/01/2031	Serial Coupon	5.000%	3.450%	1,480,000.00	108.307%		1,602,943.60
07/01/2032	Serial Coupon	5.000%	3.530%	1,550,000.00	109.020%		1,689,810.00
07/01/2033	Serial Coupon	5.000%	3.620%	1,630,000.00	109.487%		1,784,638.10
07/01/2034	Serial Coupon	5.000%	3.730%	1,710,000.00	108.692%	c	1,858,633.20
07/01/2035	Serial Coupon	5.000%	3.830%	1,795,000.00	107.976%	c	1,938,169.20
07/01/2036	Serial Coupon	5.000%	3.910%	1,885,000.00	107.407%	c	2,024,621.95
07/01/2037	Serial Coupon	5.000%	3.990%	1,980,000.00	106.842%	c	2,115,471.60
07/01/2038	Serial Coupon	5.000%	4.070%	2,080,000.00	106.280%	c	2,210,624.00
07/01/2039	Serial Coupon	5.000%	4.160%	2,185,000.00	105.652%	c	2,308,496.20
07/01/2040	Serial Coupon	5.000%	4.270%	2,295,000.00	104.890%	c	2,407,225.50
07/01/2041	Serial Coupon	4.500%	4.390%	2,405,000.00	100.732%	c	2,422,604.60
07/01/2042	Serial Coupon	4.500%	4.490%	2,515,000.00	100.065%	c	2,516,634.75
07/01/2043	Serial Coupon	4.500%	4.670%	2,630,000.00	97.946%		2,575,979.80
07/01/2044	Serial Coupon	4.500%	4.650%	2,745,000.00	98.121%		2,693,421.45
07/01/2045	Serial Coupon	4.750%	4.720%	2,870,000.00	100.196%	c	2,875,625.20
Total	-	-	-	\$38,190,000.00	-	-	\$39,775,789.75

Bid Information

Par Amount of Bonds	\$38,190,000.00
Reoffering Premium or (Discount)	1,585,789.75
Gross Production	\$39,775,789.75
Total Underwriter's Discount (1.000%)	\$(381,900.00)
Bid (103.152%)	39,393,889.75
Total Purchase Price	\$39,393,889.75
Bond Year Dollars	\$459,801.33
Average Life	12.040 Years
Average Coupon	4.7725438%
Net Interest Cost (NIC)	4.5107156%
True Interest Cost (TIC)	4.4307033%

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City of Olathe, KS

Water and Sewer System Revenue Bonds, Series 2024

Pro Forma Numbers

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
01/01/2026	-	-	884,295.00	884,295.00
07/01/2026	1,195,000.00	5.000%	925,425.00	2,120,425.00
01/01/2027	-	-	895,550.00	895,550.00
07/01/2027	1,215,000.00	5.000%	895,550.00	2,110,550.00
01/01/2028	-	-	865,175.00	865,175.00
07/01/2028	1,275,000.00	5.000%	865,175.00	2,140,175.00
01/01/2029	-	-	833,300.00	833,300.00
07/01/2029	1,340,000.00	5.000%	833,300.00	2,173,300.00
01/01/2030	-	-	799,800.00	799,800.00
07/01/2030	1,410,000.00	5.000%	799,800.00	2,209,800.00
01/01/2031	-	-	764,550.00	764,550.00
07/01/2031	1,480,000.00	5.000%	764,550.00	2,244,550.00
01/01/2032	-	-	727,550.00	727,550.00
07/01/2032	1,550,000.00	5.000%	727,550.00	2,277,550.00
01/01/2033	-	-	688,800.00	688,800.00
07/01/2033	1,630,000.00	5.000%	688,800.00	2,318,800.00
01/01/2034	-	-	648,050.00	648,050.00
07/01/2034	1,710,000.00	5.000%	648,050.00	2,358,050.00
01/01/2035	-	-	605,300.00	605,300.00
07/01/2035	1,795,000.00	5.000%	605,300.00	2,400,300.00
01/01/2036	-	-	560,425.00	560,425.00
07/01/2036	1,885,000.00	5.000%	560,425.00	2,445,425.00
01/01/2037	-	-	513,300.00	513,300.00
07/01/2037	1,980,000.00	5.000%	513,300.00	2,493,300.00
01/01/2038	-	-	463,800.00	463,800.00
07/01/2038	2,080,000.00	5.000%	463,800.00	2,543,800.00
01/01/2039	-	-	411,800.00	411,800.00
07/01/2039	2,185,000.00	5.000%	411,800.00	2,596,800.00
01/01/2040	-	-	357,175.00	357,175.00
07/01/2040	2,295,000.00	5.000%	357,175.00	2,652,175.00
01/01/2041	-	-	299,800.00	299,800.00
07/01/2041	2,405,000.00	4.500%	299,800.00	2,704,800.00
01/01/2042	-	-	245,687.50	245,687.50
07/01/2042	2,515,000.00	4.500%	245,687.50	2,760,687.50
01/01/2043	-	-	189,100.00	189,100.00
07/01/2043	2,630,000.00	4.500%	189,100.00	2,819,100.00
01/01/2044	-	-	129,925.00	129,925.00
07/01/2044	2,745,000.00	4.500%	129,925.00	2,874,925.00
01/01/2045	-	-	68,162.50	68,162.50
07/01/2045	2,870,000.00	4.750%	68,162.50	2,938,162.50
Total	\$38,190,000.00	-	\$21,944,220.00	\$60,134,220.00

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Columbia Capital Management, LLC
Municipal Advisors

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City of Olathe, KS
Water and Sewer System Revenue Bonds, Series 2024
Pro Forma Numbers

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars	\$459,801.33
Average Life	12.040 Years
Average Coupon	4.7725438%
Net Interest Cost (NIC)	4.5107156%
True Interest Cost (TIC)	4.4307033%
Bond Yield for Arbitrage Purposes	3.7698616%
All Inclusive Cost (AIC)	4.4598269%

IRS Form 8038

Net Interest Cost	4.3006064%
Weighted Average Maturity	11.901 Years

\$38,190,000

City of Olathe, KS

Water and Sewer System Revenue Bonds, Series 2024

Pro Forma Numbers

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
12/31/2025	-	-	-	-
12/31/2026	1,195,000.00	5.000%	1,809,720.00	3,004,720.00
12/31/2027	1,215,000.00	5.000%	1,791,100.00	3,006,100.00
12/31/2028	1,275,000.00	5.000%	1,730,350.00	3,005,350.00
12/31/2029	1,340,000.00	5.000%	1,666,600.00	3,006,600.00
12/31/2030	1,410,000.00	5.000%	1,599,600.00	3,009,600.00
12/31/2031	1,480,000.00	5.000%	1,529,100.00	3,009,100.00
12/31/2032	1,550,000.00	5.000%	1,455,100.00	3,005,100.00
12/31/2033	1,630,000.00	5.000%	1,377,600.00	3,007,600.00
12/31/2034	1,710,000.00	5.000%	1,296,100.00	3,006,100.00
12/31/2035	1,795,000.00	5.000%	1,210,600.00	3,005,600.00
12/31/2036	1,885,000.00	5.000%	1,120,850.00	3,005,850.00
12/31/2037	1,980,000.00	5.000%	1,026,600.00	3,006,600.00
12/31/2038	2,080,000.00	5.000%	927,600.00	3,007,600.00
12/31/2039	2,185,000.00	5.000%	823,600.00	3,008,600.00
12/31/2040	2,295,000.00	5.000%	714,350.00	3,009,350.00
12/31/2041	2,405,000.00	4.500%	599,600.00	3,004,600.00
12/31/2042	2,515,000.00	4.500%	491,375.00	3,006,375.00
12/31/2043	2,630,000.00	4.500%	378,200.00	3,008,200.00
12/31/2044	2,745,000.00	4.500%	259,850.00	3,004,850.00
12/31/2045	2,870,000.00	4.750%	136,325.00	3,006,325.00
Total	\$38,190,000.00	-	\$21,944,220.00	\$60,134,220.00

Yield Statistics

Bond Year Dollars	\$459,801.33
Average Life	12.040 Years
Average Coupon	4.7725438%
Net Interest Cost (NIC)	4.5107156%
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Net Interest Cost	4.3006064%
Weighted Average Maturity	11.901 Years

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Date	Principal	Coupon	Interest	Total P+I
12/31/2025	-	-	-	-
12/31/2026	1,195,000.00	5.000%	1,809,720.00	3,004,720.00
12/31/2027	1,215,000.00	5.000%	1,791,100.00	3,006,100.00
12/31/2028	1,275,000.00	5.000%	1,730,350.00	3,005,350.00
12/31/2029	1,340,000.00	5.000%	1,666,600.00	3,006,600.00
12/31/2030	1,410,000.00	5.000%	1,599,600.00	3,009,600.00
12/31/2031	1,480,000.00	5.000%	1,529,100.00	3,009,100.00
12/31/2032	1,550,000.00	5.000%	1,455,100.00	3,005,100.00
12/31/2033	1,630,000.00	5.000%	1,377,600.00	3,007,600.00
12/31/2034	1,710,000.00	5.000%	1,296,100.00	3,006,100.00
12/31/2035	1,795,000.00	5.000%	1,210,600.00	3,005,600.00
12/31/2036	1,885,000.00	5.000%	1,120,850.00	3,005,850.00
12/31/2037	1,980,000.00	5.000%	1,026,600.00	3,006,600.00
12/31/2038	2,080,000.00	5.000%	927,600.00	3,007,600.00
12/31/2039	2,185,000.00	5.000%	823,600.00	3,008,600.00
12/31/2040	2,295,000.00	5.000%	714,350.00	3,009,350.00
12/31/2041	2,405,000.00	4.500%	599,600.00	3,004,600.00
12/31/2042	2,515,000.00	4.500%	491,375.00	3,006,375.00
12/31/2043	2,630,000.00	4.500%	378,200.00	3,008,200.00
12/31/2044	2,745,000.00	4.500%	259,850.00	3,004,850.00
12/31/2045	2,870,000.00	4.750%	136,325.00	3,006,325.00
Total	\$38,190,000.00	-	\$21,944,220.00	\$60,134,220.00

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Net Interest Cost	4.3006064%
Weighted Average Maturity	11.901 Years

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City of Olathe, Kansas
Water and Sewer System Revenue Bonds
Annual Debt Service Coverage Projections

(Not for purposes of the parity additional bonds test)

		Est. Net Rev:	Growth Rate:								
		25,350,512	1.00%								
		Parity Revenue Bonds Bonds			Subordinate Debt						
		Existing Parity	Pro Forma	Total	Annual				Total Debt	All-In	
		Rev Bonds	Series 2025	Parity Bonds	Parity Coverage	Series 234	SRF Loans	Total	Service	Coverage	
Year	Net Revenue Projections										
0	2025	25,350,512	10,983,903	-	10,983,903	2.31	1,485,563	1,662,158	3,147,721	14,131,624	1.79
1	2026	25,604,017	11,006,850	3,004,720	14,011,570	1.83	-	1,662,158	1,662,158	15,673,728	1.63
2	2027	25,860,057	11,009,125	3,006,100	14,015,225	1.85	-	1,608,114	1,608,114	15,623,339	1.66
3	2028	26,118,658	11,004,631	3,005,350	14,009,981	1.86	-	1,608,114	1,608,114	15,618,095	1.67
4	2029	26,379,844	10,868,006	3,006,600	13,874,606	1.90	-	317,559	317,559	14,192,166	1.86
5	2030	26,643,643	10,667,844	3,009,600	13,677,444	1.95	-	-	-	13,677,444	1.95
6	2031	26,910,079	10,309,069	3,009,100	13,318,169	2.02	-	-	-	13,318,169	2.02
7	2032	27,179,180	10,307,425	3,005,100	13,312,525	2.04	-	-	-	13,312,525	2.04
8	2033	27,450,972	9,537,269	3,007,600	12,544,869	2.19	-	-	-	12,544,869	2.19
9	2034	27,725,482	9,545,313	3,006,100	12,551,413	2.21	-	-	-	12,551,413	2.21
10	2035	28,002,736	9,533,350	3,005,600	12,538,950	2.23	-	-	-	12,538,950	2.23
11	2036	28,282,764	7,802,500	3,005,850	10,808,350	2.62	-	-	-	10,808,350	2.62
12	2037	28,565,591	5,905,650	3,006,600	8,912,250	3.21	-	-	-	8,912,250	3.21
13	2038	28,851,247	5,229,731	3,007,600	8,237,331	3.50	-	-	-	8,237,331	3.50
14	2039	29,139,760	4,414,650	3,008,600	7,423,250	3.93	-	-	-	7,423,250	3.93
15	2040	29,431,157	3,359,781	3,009,350	6,369,131	4.62	-	-	-	6,369,131	4.62
16	2041	29,725,469	3,117,019	3,004,600	6,121,619	4.86	-	-	-	6,121,619	4.86
17	2042	30,022,724	2,444,419	3,006,375	5,450,794	5.51	-	-	-	5,450,794	5.51
18	2043	30,322,951	1,645,813	3,008,200	4,654,013	6.52	-	-	-	4,654,013	6.52
19	2044	30,626,180	1,245,788	3,004,850	4,250,638	7.21	-	-	-	4,250,638	7.21
20	2045	30,932,442	-	3,006,325	3,006,325	10.29	-	-	-	3,006,325	10.29
21	2046	31,241,767	-	-	-	-	-	-	-	-	-
22	2047	31,554,184	-	-	-	-	-	-	-	-	-
23	2048	31,869,726	-	-	-	-	-	-	-	-	-
24	2049	32,188,423	-	-	-	-	-	-	-	-	-
25	2050										
			149,938,135	60,134,220	210,072,355		1,485,563	6,858,104	8,343,666	218,416,021	

Water & Sewer System Debt Service Profile

