

Refinancing Overview

Blue Valley Recreation Commission Certificates of Participation (Rec Center at Hilltop)



February 9, 2026

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STIFEL | Public Finance

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Blue Valley Recreation Commission

Certificates of Participation

Series 2015-A

(Hilltop Project)

COPs to be Refinanced

Date	Refunded Bonds	Refunded Interest	D/S To Call	Debt Service to Maturity				Annual Total
				Principal	Coupon	Interest	Refunded D/S	
04/15/2026	10,825,000.00	16,380.97	10,841,380.97	-	-	-	-	-
10/01/2026	-	-	-	910,000.00	4.000%	210,612.50	1,120,612.50	-
04/01/2027	-	-	-	-	-	192,412.50	192,412.50	1,313,025.00
10/01/2027	-	-	-	945,000.00	4.000%	192,412.50	1,137,412.50	-
04/01/2028	-	-	-	-	-	173,512.50	173,512.50	1,310,925.00
10/01/2028	-	-	-	980,000.00	4.000%	173,512.50	1,153,512.50	-
04/01/2029	-	-	-	-	-	153,912.50	153,912.50	1,307,425.00
10/01/2029	-	-	-	1,020,000.00	3.500%	153,912.50	1,173,912.50	-
04/01/2030	-	-	-	-	-	136,062.50	136,062.50	1,309,975.00
10/01/2030	-	-	-	1,050,000.00	3.625%	136,062.50	1,186,062.50	-
04/01/2031	-	-	-	-	-	117,031.25	117,031.25	1,303,093.75
10/01/2031	-	-	-	1,095,000.00	3.750%	117,031.25	1,212,031.25	-
04/01/2032	-	-	-	-	-	96,500.00	96,500.00	1,308,531.25
10/01/2032	-	-	-	1,135,000.00	4.000%	96,500.00	1,231,500.00	-
04/01/2033	-	-	-	-	-	73,800.00	73,800.00	1,305,300.00
10/01/2033	-	-	-	1,180,000.00	4.000%	73,800.00	1,253,800.00	-
04/01/2034	-	-	-	-	-	50,200.00	50,200.00	1,304,000.00
10/01/2034	-	-	-	1,230,000.00	4.000%	50,200.00	1,280,200.00	-
04/01/2035	-	-	-	-	-	25,600.00	25,600.00	1,305,800.00
10/01/2035	-	-	-	1,280,000.00	4.000%	25,600.00	1,305,600.00	-
04/01/2036	-	-	-	-	-	-	-	1,305,600.00
Total	\$10,825,000.00	\$16,380.97	\$10,841,380.97	\$10,825,000.00	-	\$2,248,675.00	\$13,073,675.00	\$13,073,675.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	4/15/2026
Average Life	5.271 Years
Average Coupon	3.9120825%

1. Preliminary and subject to change.
2. The rating for the new bonds is consistent with the rating of the Issuer's outstanding bonds with the same credit structure.
3. Interest rate assumptions are based on current market conditions and similar credits.
4. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
5. Costs of issuance and underwriter's discount are estimates for discussion purposes.
6. For a refunding, analysis was performed with no changes to the term or the structure of the debt service from the currently outstanding issue.

2015 COPs (final) | SINGLE PURPOSE | 1/21/2026 | 1:37 PM

Blue Valley Recreation Commission

Refunding Certificates of Participation

Series 2026

(Rec Center at Hilltop)

Savings Report

New Issue Debt Service					Annual Total	Old D/S	Annual Savings
Date	Principal	Coupon	Interest	Period Total			
04/15/2026	-	-	-	(1,655.18)	(1,655.18)	-	-
10/01/2026	995,000.00	2.650%	143,539.05	1,138,539.05	-	-	-
04/01/2027	-	-	142,461.00	142,461.00	1,281,000.05	1,313,025.00	33,680.13
10/01/2027	1,010,000.00	2.590%	142,461.00	1,152,461.00	-	-	-
04/01/2028	-	-	129,381.50	129,381.50	1,281,842.50	1,310,925.00	29,082.50
10/01/2028	1,030,000.00	2.620%	129,381.50	1,159,381.50	-	-	-
04/01/2029	-	-	115,888.50	115,888.50	1,275,270.00	1,307,425.00	32,155.00
10/01/2029	1,060,000.00	2.630%	115,888.50	1,175,888.50	-	-	-
04/01/2030	-	-	101,949.50	101,949.50	1,277,838.00	1,309,975.00	32,137.00
10/01/2030	1,085,000.00	2.710%	101,949.50	1,186,949.50	-	-	-
04/01/2031	-	-	87,247.75	87,247.75	1,274,197.25	1,303,093.75	28,896.50
10/01/2031	1,120,000.00	2.770%	87,247.75	1,207,247.75	-	-	-
04/01/2032	-	-	71,735.75	71,735.75	1,278,983.50	1,308,531.25	29,547.75
10/01/2032	1,150,000.00	2.860%	71,735.75	1,221,735.75	-	-	-
04/01/2033	-	-	55,290.75	55,290.75	1,277,026.50	1,305,300.00	28,273.50
10/01/2033	1,180,000.00	2.920%	55,290.75	1,235,290.75	-	-	-
04/01/2034	-	-	38,062.75	38,062.75	1,273,353.50	1,304,000.00	30,646.50
10/01/2034	1,220,000.00	3.020%	38,062.75	1,258,062.75	-	-	-
04/01/2035	-	-	19,640.75	19,640.75	1,277,703.50	1,305,800.00	28,096.50
10/01/2035	1,255,000.00	3.130%	19,640.75	1,274,640.75	-	-	-
04/01/2036	-	-	-	-	1,274,640.75	1,305,600.00	30,959.25
Total	\$11,105,000.00	-	\$1,666,855.55	\$12,770,200.37	\$12,770,200.37	\$13,073,675.00	\$303,474.63

PV Analysis Summary (Gross to Gross)

Net FV Cashflow Savings	303,474.63
Gross PV Debt Service Savings	259,729.50
Contingency or Rounding Amount	1,655.18
Net Future Value Benefit	\$305,129.81
Net Present Value Benefit	\$261,384.68
Net PV Benefit / \$10,825,000 Refunded Principal	2.415%

All Inclusive Yield	3.4046688%
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2026-A (Refunding of Hill | SINGLE PURPOSE | 1/21/2026 | 1:37 PM

Blue Valley Recreation Commission

Refunding Certificates of Participation

Series 2026

(Rec Center at Hilltop)

Sources & Uses

Dated 04/15/2026 | Delivered 04/15/2026

Sources Of Funds

Par Amount of Bonds	\$11,105,000.00
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Total Sources	\$11,105,000.00
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Uses Of Funds

Deposit to Current Refunding Fund	10,841,380.97
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Costs of Issuance	261,963.85
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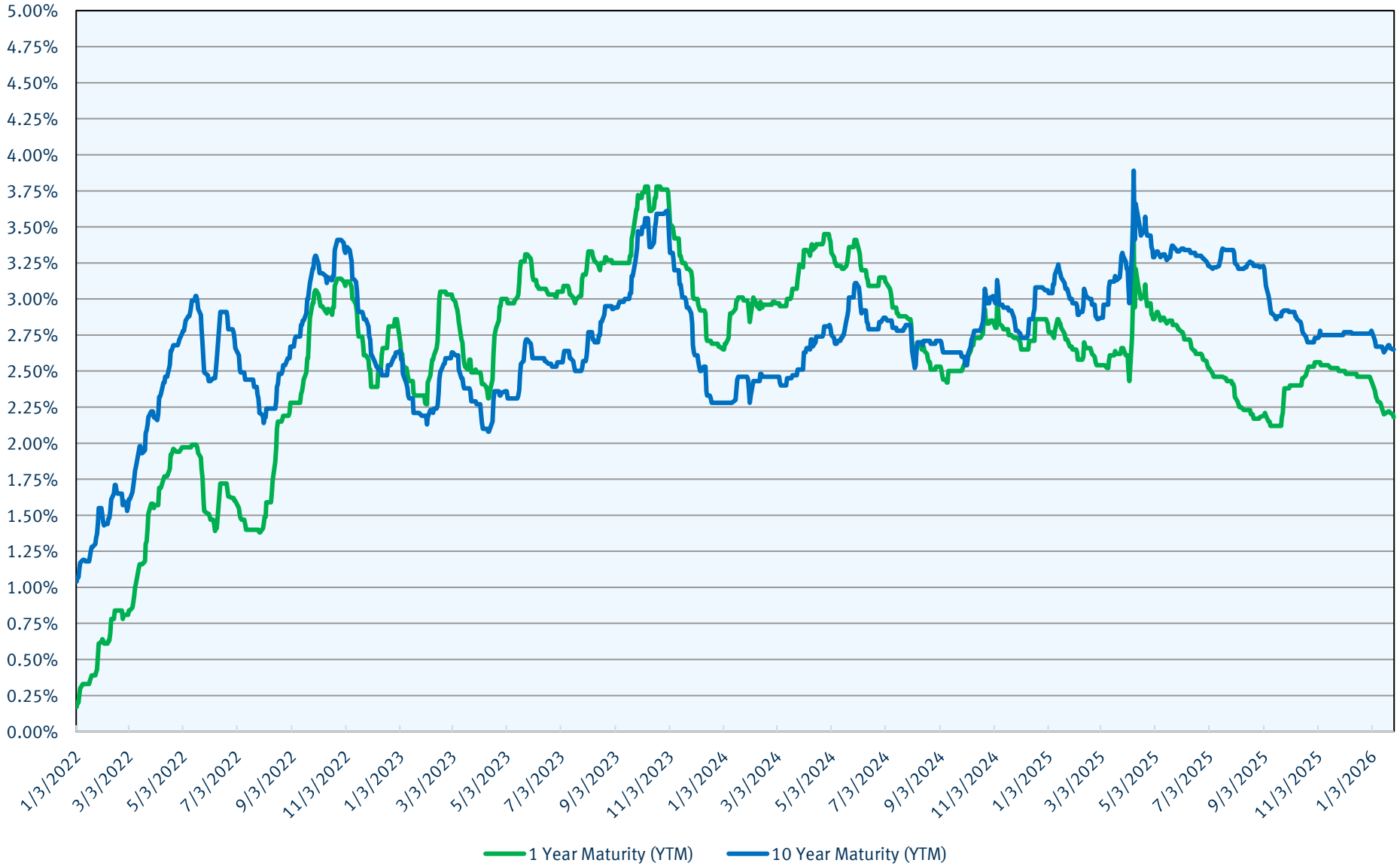
Rounding Amount	1,655.18
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Total Uses	\$11,105,000.00
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2026-A (Refunding of Hill | SINGLE PURPOSE | 1/21/2026 | 1:37 PM

Municipal Market Data "AAA" Bond Index Since January 2025



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