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**RICHMOND COMMUNITY SCHOOLS  
COUNTIES OF MACOMB & ST. CLAIR, STATE OF MICHIGAN  
2020 SCHOOL BUILDING AND SITE BONDS, SERIES I  
(GENERAL OBLIGATION - UNLIMITED TAX)**

**SUMMARY OF FINANCING RESULTS**

	<b><u>Series 2020</u></b>
<b>TOTAL DEBT SERVICE PAYMENTS:</b>	
Estimated pre-election schedule	\$58,956,873
Final payment schedule	<u>50,052,293</u>
Actual reduction in debt service payments	<u>\$8,904,579</u>
<b>INTEREST RATE:</b>	
Estimated pre-election interest rate	4.235%
Final interest rate (True Interest Cost)	<u>2.547%</u>
Reduction in interest rate	<u>1.688%</u>
<b>PROJECT FUND DEPOSIT:</b>	
Estimated pre-election project fund deposit	\$37,217,610
Final project fund deposit	<u>37,657,524</u>
Increase in project fund deposit	<u>\$439,914</u>