



March 29, 2024 Revised

Marjorie Whitmore  
School Business Administrator  
Raymond School District – SAU #33  
43 Harriman Hill Road  
Raymond, NH 03077-1509

Dear Marjorie,

Municipal Leasing Consultants, an independent woman-owned business, is pleased to present the following proposal to lease certain capital equipment pursuant to the following terms and conditions:

**LESSOR:** Municipal Leasing Consultants, its Agents or Assignee

**LESSEE:** Raymond School District – SAU #33, NH

**EQUIPMENT:** Energy Efficiency Project with Energy Efficiency Investments

**EQUIPMENT COST:** \$3,743,798.00 Approximate

**PAYMENT STRUCTURES:** **Option 1: Tax-Exempt Lease Purchase  
Sixteen (16) Years – Annual/Arrears**  
\*See attached payment schedule

**RATE:** **4.59%**

**Option 2: Tax-Exempt Lease Purchase  
Eighteen (18) Years – Annual/Arrears**  
\*See attached payment schedule

**RATE:** **4.79%**

**Option 3: Tax-Exempt Lease Purchase  
Twenty (20) Years – Annual/Arrears**  
\*See attached payment schedule

**RATE:** **4.89%**

***Please circle and initial the desired option.***

*As part of the proposal process, we encourage you to contact us to discuss the intricacies of our proposal and your specific goals. There are many variations available to our proposed financing structure, which can be “fine tuned” as our dialog progresses.*

The preceding costs are estimates and thus, the payment amount would be changed in proportion to the actual cost. The Vendor(s) will be paid upon the Lessee’s authorization and the execution of mutually acceptable documentation.

THE ABOVE QUOTES ARE FIXED FROM **MARCH 29, 2024 THRU APRIL 26, 2024** IN ANTICIPATION OF **CLOSING / FUNDING** BY THIS DATE. THEREAFTER, THE RATE WILL FLOAT AND NOT BE LOCKED IN UNTIL DOCUMENTS ARE PREPARED FOR CLOSING AND WILL BE BASED ON THE LIKE TERM SWAP RATES.

**EQUIPMENT ACCEPTANCE DATE:**

This proposal is based on both the assumption and the condition that any and all equipment will be delivered to and accepted by Lessee prior to March 29, 2025.

**OPTION AT LEASE EXPIRATION:**

At the lease expiration, the Lessee shall have the right to purchase the equipment for One dollar (\$1.00), assuming the lease is not in default and all terms and conditions of the lease have been met.

**NET LEASE:**

This lease will be a net lease transaction with maintenance, acceptable insurance coverage, taxes and any legal fees the responsibility of the Lessee.

**LEASE AMORTIZATION SCHEDULE:**

Amortization schedules with separate principal and interest cost breakdown will be provided with the final documentation.

**WARRANTIES:**

Lessor is bidding only as to the provision of lease purchase financing for the purchase cost of the equipment and will have no responsibility to the Lessee or any other person for the selection, furnishing, delivery, servicing or maintaining of the equipment. All equipment manufacturer or vendor warranties will be passed to the Lessee under the agreement.

**NON-APPROPRIATION:**

The lease payments shall be subject to annual appropriation for each fiscal year.

**BANK OR NON-BANK QUALIFICATION:**

Lessee reasonably anticipates the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2024, will not exceed ten million (\$10,000,000.00) dollars.

**FINANCIAL STATEMENTS:**

*If applicable*, Lessee shall furnish Lessor with its financial statement for the last three (3) fiscal years and its current year fiscal budget.

**AUTHORIZED SIGNORS:**

The Lessee's governing board shall provide MLC with its resolution or ordinance authorizing this Agreement and shall designate the individual(s) to execute all necessary documents used therein.

**LEGAL OPINION:**

If applicable, the Lessee's counsel shall furnish MLC with an opinion of counsel letter covering this transaction and the documents used herein.

**REIMBURSEMENT:**

If Lessee intends to be reimbursed for any equipment cost associated with this agreement, intent for reimbursement from the proceeds of this Agreement must be evidenced and must qualify under the Treasury Regulation Section 1.150.2.

**DOCUMENTATION:**

All documentation will be provided by Lessor, its Agents or Assignee, and must be satisfactory to all parties concerned.

**ESCROW FUNDING:**

- *If applicable*, an escrow account will be established to make disbursements and the fee on this account will be \$575.00.

We will need the following prior to disbursements from escrow:

1. Payment Request and Acceptance Certificate signed by authorized signer
2. Vendor Invoice with payment instructions (wire or check)
3. W-9 for Vendor
4. Energy Project – Payment and Performance Bonds and an original Dual Obligee Rider listing the bank, signed by all parties
5. Insurance Certificate – Listing the applicable property and liability coverage and listing the lease number, equipment and any serial numbers.

**PREPAYMENT OPTION:**

The Lessee will have the option to prepay on any payment date for 102% of the remaining balance.

**BASIS OF PROPOSAL:**

This proposal is based upon financing being provided by Lessor and should not be construed nor relied upon as a commitment. Such a commitment is subject to formal credit review, approval and execution of mutually acceptable documentation. The contract, and not the proposal, will set forth the agreement between the parties.

We appreciate the opportunity to provide this proposal and look forward to working with you in the future. If the foregoing meets with the District’s approval, please date and sign the acceptance below and return the signed proposal to the undersigned via email or fax to 802-372-4775 and subsequently remit payment of \$875.00 for the Documentation Fee. Failure to consummate this transaction once credit approval is granted will result in a \$875.00 fee being assessed to the District. Formal credit approval will be pursued upon receipt of the signed proposal and complete credit package.

**Credit approval normally takes ten (10) to fourteen (14) business days.**

If you have any questions or need further information, please do not hesitate to contact me at 802-372-8435.

The foregoing is acknowledged and accepted as of the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**Raymond School District – SAU #33, NH**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Sincerely,  
Reneé

Reneé M. Piché  
President

## Raymond Opt 1 - 16 years

Compound Period ..... : Annual

Nominal Annual Rate .... : 4.590 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	04/26/2024	3,743,798.00	1		
2 Payment	04/26/2025	277,861.22	1		
3 Payment	04/26/2026	702,900.00	1		
4 Payment	04/26/2026	277,861.22	15	Annual	04/26/2040

## AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Payment	Interest	Principal	Balance
Loan 04/26/2024				3,743,798.00
2024 Totals	0.00	0.00	0.00	
1 04/26/2025	277,861.22	171,840.33	106,020.89	3,637,777.11
2025 Totals	277,861.22	171,840.33	106,020.89	
2 04/26/2026	702,900.00	166,973.97	535,926.03	3,101,851.08
3 04/26/2026	277,861.22	0.00	277,861.22	2,823,989.86
2026 Totals	980,761.22	166,973.97	813,787.25	
4 04/26/2027	277,861.22	129,621.13	148,240.09	2,675,749.77
2027 Totals	277,861.22	129,621.13	148,240.09	
5 04/26/2028	277,861.22	122,816.91	155,044.31	2,520,705.46
2028 Totals	277,861.22	122,816.91	155,044.31	
6 04/26/2029	277,861.22	115,700.38	162,160.84	2,358,544.62
2029 Totals	277,861.22	115,700.38	162,160.84	
7 04/26/2030	277,861.22	108,257.20	169,604.02	2,188,940.60
2030 Totals	277,861.22	108,257.20	169,604.02	
8 04/26/2031	277,861.22	100,472.37	177,388.85	2,011,551.75
2031 Totals	277,861.22	100,472.37	177,388.85	
9 04/26/2032	277,861.22	92,330.23	185,530.99	1,826,020.76
2032 Totals	277,861.22	92,330.23	185,530.99	
10 04/26/2033	277,861.22	83,814.35	194,046.87	1,631,973.89
2033 Totals	277,861.22	83,814.35	194,046.87	
11 04/26/2034	277,861.22	74,907.60	202,953.62	1,429,020.27
2034 Totals	277,861.22	74,907.60	202,953.62	

## Raymond Opt 1 - 16 years

Date	Payment	Interest	Principal	Balance
12 04/26/2035	277,861.22	65,592.03	212,269.19	1,216,751.08
2035 Totals	277,861.22	65,592.03	212,269.19	
13 04/26/2036	277,861.22	55,848.87	222,012.35	994,738.73
2036 Totals	277,861.22	55,848.87	222,012.35	
14 04/26/2037	277,861.22	45,658.51	232,202.71	762,536.02
2037 Totals	277,861.22	45,658.51	232,202.71	
15 04/26/2038	277,861.22	35,000.40	242,860.82	519,675.20
2038 Totals	277,861.22	35,000.40	242,860.82	
16 04/26/2039	277,861.22	23,853.09	254,008.13	265,667.07
2039 Totals	277,861.22	23,853.09	254,008.13	
17 04/26/2040	277,861.22	12,194.15	265,667.07	0.00
2040 Totals	277,861.22	12,194.15	265,667.07	
Grand Totals	5,148,679.52	1,404,881.52	3,743,798.00	

## Raymond - Opt 2- 18 years

Compound Period ..... : Annual

Nominal Annual Rate .... : 4.790 %

## CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	04/26/2024	3,743,798.00	1		
2 Payment	04/26/2025	261,170.42	1		
3 Payment	04/26/2026	702,900.00	1		
4 Payment	04/26/2026	261,170.42	17	Annual	04/26/2042

## AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Payment	Interest	Principal	Balance
Loan 04/26/2024				3,743,798.00
2024 Totals	0.00	0.00	0.00	
1 04/26/2025	261,170.42	179,327.92	81,842.50	3,661,955.50
2025 Totals	261,170.42	179,327.92	81,842.50	
2 04/26/2026	702,900.00	175,407.67	527,492.33	3,134,463.17
3 04/26/2026	261,170.42	0.00	261,170.42	2,873,292.75
2026 Totals	964,070.42	175,407.67	788,662.75	
4 04/26/2027	261,170.42	137,630.72	123,539.70	2,749,753.05
2027 Totals	261,170.42	137,630.72	123,539.70	
5 04/26/2028	261,170.42	131,713.17	129,457.25	2,620,295.80
2028 Totals	261,170.42	131,713.17	129,457.25	
6 04/26/2029	261,170.42	125,512.17	135,658.25	2,484,637.55
2029 Totals	261,170.42	125,512.17	135,658.25	
7 04/26/2030	261,170.42	119,014.14	142,156.28	2,342,481.27
2030 Totals	261,170.42	119,014.14	142,156.28	
8 04/26/2031	261,170.42	112,204.85	148,965.57	2,193,515.70
2031 Totals	261,170.42	112,204.85	148,965.57	
9 04/26/2032	261,170.42	105,069.40	156,101.02	2,037,414.68
2032 Totals	261,170.42	105,069.40	156,101.02	
10 04/26/2033	261,170.42	97,592.16	163,578.26	1,873,836.42
2033 Totals	261,170.42	97,592.16	163,578.26	
11 04/26/2034	261,170.42	89,756.76	171,413.66	1,702,422.76
2034 Totals	261,170.42	89,756.76	171,413.66	

## Raymond - Opt 2- 18 years

Date	Payment	Interest	Principal	Balance
12 04/26/2035	261,170.42	81,546.05	179,624.37	1,522,798.39
2035 Totals	261,170.42	81,546.05	179,624.37	
13 04/26/2036	261,170.42	72,942.04	188,228.38	1,334,570.01
2036 Totals	261,170.42	72,942.04	188,228.38	
14 04/26/2037	261,170.42	63,925.90	197,244.52	1,137,325.49
2037 Totals	261,170.42	63,925.90	197,244.52	
15 04/26/2038	261,170.42	54,477.89	206,692.53	930,632.96
2038 Totals	261,170.42	54,477.89	206,692.53	
16 04/26/2039	261,170.42	44,577.32	216,593.10	714,039.86
2039 Totals	261,170.42	44,577.32	216,593.10	
17 04/26/2040	261,170.42	34,202.51	226,967.91	487,071.95
2040 Totals	261,170.42	34,202.51	226,967.91	
18 04/26/2041	261,170.42	23,330.75	237,839.67	249,232.28
2041 Totals	261,170.42	23,330.75	237,839.67	
19 04/26/2042	261,170.42	11,938.14	249,232.28	0.00
2042 Totals	261,170.42	11,938.14	249,232.28	
Grand Totals	5,403,967.56	1,660,169.56	3,743,798.00	

Raymond School District, NH

Compound Period ..... : Annual

Nominal Annual Rate .... : 4.880 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	04/26/2024	3,743,798.00	1		
2 Payment	04/26/2025	246,607.54	1		
3 Payment	04/26/2026	702,900.00	1		
4 Payment	04/26/2026	246,607.54	19	Annual	04/26/2044

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 04/26/2024				3,743,798.00
2024 Totals	0.00	0.00	0.00	
1 04/26/2025	246,607.54	182,697.34	63,910.20	3,679,887.80
2025 Totals	246,607.54	182,697.34	63,910.20	
2 04/26/2026	702,900.00	179,578.52	523,321.48	3,156,566.32
3 04/26/2026	246,607.54	0.00	246,607.54	2,909,958.78
2026 Totals	949,507.54	179,578.52	769,929.02	
4 04/26/2027	246,607.54	142,005.99	104,601.55	2,805,357.23
2027 Totals	246,607.54	142,005.99	104,601.55	
5 04/26/2028	246,607.54	136,901.43	109,706.11	2,695,651.12
2028 Totals	246,607.54	136,901.43	109,706.11	
6 04/26/2029	246,607.54	131,547.77	115,059.77	2,580,591.35
2029 Totals	246,607.54	131,547.77	115,059.77	
7 04/26/2030	246,607.54	125,932.86	120,674.68	2,459,916.67
2030 Totals	246,607.54	125,932.86	120,674.68	
8 04/26/2031	246,607.54	120,043.93	126,563.61	2,333,353.06
2031 Totals	246,607.54	120,043.93	126,563.61	
9 04/26/2032	246,607.54	113,867.63	132,739.91	2,200,613.15
2032 Totals	246,607.54	113,867.63	132,739.91	
10 04/26/2033	246,607.54	107,389.92	139,217.62	2,061,395.53
2033 Totals	246,607.54	107,389.92	139,217.62	
11 04/26/2034	246,607.54	100,596.10	146,011.44	1,915,384.09
2034 Totals	246,607.54	100,596.10	146,011.44	



## Raymond School District, NH

Date	Payment	Interest	Principal	Balance
12 04/26/2035	246,607.54	93,470.74	153,136.80	1,762,247.29
2035 Totals	246,607.54	93,470.74	153,136.80	
13 04/26/2036	246,607.54	85,997.67	160,609.87	1,601,637.42
2036 Totals	246,607.54	85,997.67	160,609.87	
14 04/26/2037	246,607.54	78,159.91	168,447.63	1,433,189.79
2037 Totals	246,607.54	78,159.91	168,447.63	
15 04/26/2038	246,607.54	69,939.66	176,667.88	1,256,521.91
2038 Totals	246,607.54	69,939.66	176,667.88	
16 04/26/2039	246,607.54	61,318.27	185,289.27	1,071,232.64
2039 Totals	246,607.54	61,318.27	185,289.27	
17 04/26/2040	246,607.54	52,276.15	194,331.39	876,901.25
2040 Totals	246,607.54	52,276.15	194,331.39	
18 04/26/2041	246,607.54	42,792.78	203,814.76	673,086.49
2041 Totals	246,607.54	42,792.78	203,814.76	
19 04/26/2042	246,607.54	32,846.62	213,760.92	459,325.57
2042 Totals	246,607.54	32,846.62	213,760.92	
20 04/26/2043	246,607.54	22,415.09	224,192.45	235,133.12
2043 Totals	246,607.54	22,415.09	224,192.45	
21 04/26/2044	246,607.54	11,474.42	235,133.12	0.00
2044 Totals	246,607.54	11,474.42	235,133.12	
Grand Totals	5,635,050.80	1,891,252.80	3,743,798.00	

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Raymond School District, NH

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Last interest amount decreased by 0.08 due to rounding.