



Outstanding Bonded Debt (Principal and Interest)

Levy Year	Payment Date - January 1	Debt Service on Outstanding Series 2003 Bonds (1)	Debt Service on Outstanding Series 2006 Bonds (2)	Debt Service on Outstanding Series 2007A Bonds (3)	Debt Service on Outstanding Series 2008B Bonds (4)	Total Debt Service on Outstanding Bonds (5)	Planned Abatements Using CDB Money	Planned Future Net Levies After Abatements	Debt Service on Outstanding Series 2008A Bonds (6)
2014	2016	\$1,970,000	\$ 580,000	\$ ---	\$ ---	\$ 2,550,000	(\$ 350,000)	\$ 2,200,000	\$ 117,488
2015	2017	2,060,000	810,000	---	---	2,870,000	(500,000)	2,370,000	115,425
2016	2018	2,155,000	1,075,000	---	---	3,230,000	(600,000)	2,630,000	113,225
2017	2019	2,250,000	1,210,000	---	---	3,460,000	(700,000)	2,760,000	116,025
2018	2020	2,350,000	1,365,000	---	---	3,715,000	(900,000)	2,815,000	116,975
2019	2021	2,460,000	1,525,000	---	---	3,985,000	(1,100,000)	2,885,000	117,588
2020	2022	2,570,000	1,700,000	---	---	4,270,000	(1,200,000)	3,070,000	117,863
2021	2023	2,685,000	2,955,000	---	---	5,640,000	(2,200,000)	3,440,000	117,800
2022	2024	---	6,050,000	---	---	6,050,000	(2,250,000)	3,800,000	117,400
2023	2025	---	---	3,640,000	2,970,000	6,610,000	(2,692,473)	3,917,527	116,663
2024	2026	---	---	---	455,000	455,000	---	455,000	115,588
2025	2027	---	---	---	---	---	---	---	114,175
2026	2028	---	---	---	---	---	---	---	117,425
TOTAL		\$18,500,000	\$17,270,000	\$3,640,000	\$3,425,000	\$42,835,000	(\$12,492,473)	\$30,342,527	\$1,513,638

- (1) Capital Appreciation School Bonds, Series 2003, dated January 7, 2003
- (2) General Obligation Capital Appreciation School Building Bonds, Series 2006, dated December 29, 2006
- (3) General Obligation Capital Appreciation School Building Bonds, Series 2007A, dated February 1, 2007
- (4) General Obligation Capital Appreciation School Building Bonds, Series 2008B, dated September 25, 2008
- (5) Excludes the Series 2008A Bonds which are not subject to any statutory debt limitation and which are currently being paid from a source other than the dedicated bond and interest levy.
- (6) Alternate Revenue Source Bonds, which are not subject to statutory debt limitation and which are currently being paid from a source other than the dedicated bond and interest levy

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Levy Year	Payment Date - January 1	Debt Service on Outstanding Series 2003 Bonds (1)	Debt Service on Outstanding Series 2006 Bonds (2)	Debt Service on Outstanding Series 2007A Bonds (3)	Debt Service on Outstanding Series 2008B Bonds (4)	Total Debt Service on Outstanding Bonds (5)
2014	2016	\$1,970,000	\$ 580,000	\$ ---	\$ ---	\$ 2,550,000
2015	2017	2,060,000	810,000	---	---	2,870,000
2016	2018	2,155,000	1,075,000	---	---	3,230,000
2017	2019	2,250,000	1,210,000	---	---	3,460,000
2018	2020	2,350,000	1,365,000	---	---	3,715,000
2019	2021	2,460,000	1,525,000	---	---	3,985,000
2020	2022	2,570,000	1,700,000	---	---	4,270,000
2021	2023	2,685,000	2,955,000	---	---	5,640,000
2022	2024	---	6,050,000	---	---	6,050,000
2023	2025	---	---	3,640,000	2,970,000	6,610,000
2024	2026	---	---	---	455,000	455,000
2025	2027	---	---	---	---	---
2026	2028	---	---	---	---	---
TOTAL		\$18,500,000	\$17,270,000	\$3,640,000	\$3,425,000	\$42,835,000

- (1) Capital Appreciation School Bonds, Series 2003, dated January 7, 2003
- (2) General Obligation Capital Appreciation School Building Bonds, Series 2006, dated December 29, 2006
- (3) General Obligation Capital Appreciation School Building Bonds, Series 2007A, dated February 1, 2007
- (4) General Obligation Capital Appreciation School Building Bonds, Series 2008B, dated September 25, 2008
- (5) Excludes the Series 2008A Bonds which are not subject to any statutory debt limitation and which are currently being paid from a source other than the dedicated bond and interest levy.
- (6) Alternate Revenue Source Bonds, which are not subject to statutory debt limitation and which are currently being paid from a source other than the dedicated bond and interest levy



Outstanding Bonded Debt (Principal and Interest)

Levy Year	Payment Date - January 1	Total Debt Service on Outstanding Bonds	Planned Abatements Using CDB Money	Planned Future Net Levies After Abatements
2014	2016	\$ 2,550,000	(\$ 350,000)	\$ 2,200,000
2015	2017	2,870,000	(500,000)	2,370,000
2016	2018	3,230,000	(600,000)	2,630,000
2017	2019	3,460,000	(700,000)	2,760,000
2018	2020	3,715,000	(900,000)	2,815,000
2019	2021	3,985,000	(1,100,000)	2,885,000
2020	2022	4,270,000	(1,200,000)	3,070,000
2021	2023	5,640,000	(2,200,000)	3,440,000
2022	2024	6,050,000	(2,250,000)	3,800,000
2023	2025	6,610,000	(2,692,473)	3,917,527
2024	2026	455,000	---	455,000
2025	2027	---	---	---
2026	2028	---	---	---
TOTAL		\$42,835,000	(\$12,492,473)	\$30,342,527



Option I - Hypothetical \$4,000,000 Working Cash Fund (WCF) Bond Structure (1)(2)

Levy Year	Payment Date - January 1	WCF Bond Principal	WCF Bond Interest	New Limited (WCF) Bond Levy (3)	Alternate Bond Payments	Est. Sales Tax Revenue Available (4)	Net Sales Tax Revenue (5)
2015	2017	\$ -0-	\$ -0-	\$ -0-	\$ 115,425	\$ 480,000	\$ 364,575
2016	2018	155,000	159,400	314,400	113,225	480,000	52,375
2017	2019	155,000	156,300	311,300	116,025	480,000	52,675
2018	2020	160,000	153,200	313,200	116,975	480,000	49,825
2019	2021	160,000	150,000	310,000	117,588	480,000	52,412
2020	2022	165,000	145,200	310,200	117,863	480,000	51,937
2021	2023	170,000	140,250	310,250	117,800	480,000	51,950
2022	2024	175,000	135,150	310,150	117,400	480,000	52,450
2023	2025	180,000	129,900	309,900	116,663	480,000	53,437
2024	2026	190,000	122,700	312,700	115,588	480,000	51,712
2025	2027	195,000	115,100	310,100	114,175	480,000	55,725
2026	2028	205,000	107,300	312,300	117,425	480,000	50,275
2027	2029	215,000	99,100	314,100	-0-	480,000	165,900
2028	2030	220,000	90,500	310,500	-0-	480,000	169,500
2029	2031	235,000	79,500	314,500	-0-	480,000	165,500
2030	2032	245,000	67,750	312,750	-0-	480,000	167,250
2031	2033	255,000	55,500	310,500	-0-	480,000	169,500
2032	2034	270,000	42,750	312,750	-0-	480,000	167,250
2033	2035	285,000	29,250	314,250	-0-	480,000	167,750
2034	2036	300,000	15,000	315,000	-0-	480,000	165,000
TOTAL		\$3,935,000	\$1,993,850	\$5,928,850	\$1,396,150	\$9,600,000	\$2,274,998

Goals Achieved:

- \$4,000,000 of New Money for Projects
- \$50k of Sales Tax Revenue available after Alt. Bond payments, then \$160k+ thereafter
- Existing B&I Levy structure will remain unchanged

- (1) The District's authority to issue up to \$4.5MM under the Resolution/Notice of Intent will expire December 30, 2017
- (2) The information above is based upon market conditions as of March 22, 2016 and is subject to change – as of this date, the District could generate approximately \$4,000,000 of Working Cash proceeds to be used for capital projects
- (3) These hypothetical levies would be placed on file with the County Clerks' offices and will be abated annually by the District under the assumption that Sales Tax Revenue will be utilized to make these payments
- (4) Sales Tax Revenue would be used to abate levies, meaning no additional impact would be felt by taxpayers
- (5) After abating the Limited Bond Levy, this would be the approximate amount of Sales Tax Revenue available to make the Alternate Revenue Source Bond Payments (approx. \$115,000 annually until January 1, 2028 -or- Levy Year 2026) and cover any other operating costs



Option II - Hypothetical \$2,900,000 WCF Bond Structure and Refunding of Alternate Bonds (1)(2)

Levy Year	Payment Date - January 1	WCF Bond Principal	WCF Bond Interest	New Limited (WCF) Bond Levy (3)	Alternate Bond Payments	Est. Sales Tax Revenue Available (4)	Net Sales Tax Revenue (5)
2015	2017	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 480,000	\$ 480,000
2016	2018	155,000	159,400	314,400	-0-	480,000	165,600
2017	2019	155,000	156,300	311,300	-0-	480,000	168,700
2018	2020	160,000	153,200	313,200	-0-	480,000	166,800
2019	2021	160,000	150,000	310,000	-0-	480,000	170,000
2020	2022	165,000	145,200	310,200	-0-	480,000	169,800
2021	2023	170,000	140,250	310,250	-0-	480,000	169,750
2022	2024	175,000	135,150	310,150	-0-	480,000	169,850
2023	2025	180,000	129,900	309,900	-0-	480,000	170,100
2024	2026	190,000	122,700	312,700	-0-	480,000	167,300
2025	2027	195,000	115,100	310,100	-0-	480,000	169,900
2026	2028	205,000	107,300	312,300	-0-	480,000	167,700
2027	2029	215,000	99,100	314,100	-0-	480,000	165,900
2028	2030	220,000	90,500	310,500	-0-	480,000	169,500
2029	2031	235,000	79,500	314,500	-0-	480,000	165,500
2030	2032	245,000	67,750	312,750	-0-	480,000	167,250
2031	2033	255,000	55,500	310,500	-0-	480,000	169,500
2032	2034	270,000	42,750	312,750	-0-	480,000	167,250
2033	2035	285,000	29,250	314,250	-0-	480,000	165,750
2034	2036	300,000	15,000	315,000	-0-	480,000	165,000
TOTAL		\$3,935,000	\$1,993,850	\$5,928,850	\$ -0-	\$9,600,000	\$3,671,150

Goals Achieved:

- \$2,900,000 of New Money for Projects
- Alt. Bonds are Refunded, freeing up approx. \$160k+ of Sales Tax Revenue each year
- Existing B&I Levy structure will remain unchanged

*This would require new publications

- (1) The District's authority to issue up to \$4.5MM under the Resolution/Notice of Intent will expire December 30, 2017
- (2) The information above is based upon market conditions as of March 22, 2016 and is subject to change – as of this date, the District could generate approximately \$2,900,000 of Working Cash proceeds to be used for capital projects and pay off the Alternate Revenue Source Bonds
- (3) These hypothetical levies would be placed on file with the County Clerks' offices and will be abated annually by the District under the assumption that Sales Tax Revenue will be utilized to make these payments
- (4) Sales Tax Revenue would be used to abate levies, meaning no additional impact would be felt by taxpayers
- (5) After abating the Limited Bond Levy, this would be the approximate amount of Sales Tax Revenue available to cover any operating costs of the District

Option III - Hypothetical \$4,000,000 WCF Bond Structure, Refund Alternate Bonds & Restructure Existing (1)(2)

Levy Year	Payment Date - January 1	New Limited (WCF) Bond Levy (3)	Est. Sales Tax Revenue Available (4)	Net Sales Tax Revenue	Existing Debt Structure after Planned Abatements	Hypothetical New Structure after Planned Abatements (5)	Goals Achieved:
2015	2017	\$ -0-	\$ 480,000	\$ 480,000	\$ 2,370,000	\$ 2,369,679	➤ \$4,000,000 of New Money for Projects
2016	2018	314,400	480,000	165,600	2,630,000	2,406,950	➤ Alt. Bonds are Refunded, freeing up approx. \$160k+ of Sales Tax Revenue each year
2017	2019	311,300	480,000	168,700	2,760,000	2,594,050	
2018	2020	313,200	480,000	166,800	2,815,000	2,695,950	
2019	2021	310,000	480,000	170,000	2,885,000	2,716,300	
2020	2022	310,200	480,000	169,800	3,070,000	2,751,500	
2021	2023	310,250	480,000	169,750	3,440,000	2,771,550	➤ Existing B&I Levies are restructured to flatten instead of peak
2022	2024	310,150	480,000	169,850	3,800,000	2,881,450	
2023	2025	309,900	480,000	170,100	3,917,527	2,973,727	
2024	2026	312,700	480,000	167,300	455,000	2,979,000	
2025	2027	310,100	480,000	169,900	-0-	2,960,800	➤ Debt will be extended by 2 additional years
2026	2028	312,300	480,000	167,700	-0-	1,466,200	
2027	2029	314,100	480,000	165,900	-0-	-0-	
2028	2030	310,500	480,000	169,500	-0-	-0-	➤ Max B&I Levy will peak at \$2.9MM instead of \$3.9MM
2029	2031	314,500	480,000	165,500	-0-	-0-	
2030	2032	312,750	480,000	167,250	-0-	-0-	
2031	2033	310,500	480,000	169,500	-0-	-0-	
2032	2034	312,750	480,000	167,250	-0-	-0-	
2033	2035	314,250	480,000	165,750	-0-	-0-	
2034	2036	315,000	480,000	165,000	-0-	-0-	
TOTAL		\$5,928,850	\$9,600,000	\$3,671,150	\$28,142,527	\$31,567,156	*This would require new publications

- (1) The District's authority to issue up to \$4.5MM under the Resolution/Notice of Intent will expire December 30, 2017
- (2) The information above is based upon market conditions as of March 22, 2016 and is subject to change – as of this date, the District could generate approximately \$4,000,000 of Working Cash proceeds to be used for capital projects and pay off the Alternate Revenue Source Bonds
- (3) These hypothetical levies would be placed on file with the County Clerks' offices and will be abated annually by the District under the assumption that Sales Tax Revenue will be utilized to make these payments
- (4) Sales Tax Revenue would be used to abate levies, meaning no additional impact would be felt by taxpayers
- (5) The existing debt would be extended by 2 years, but those existing levies would be reduced between now and 2025