

VI. Bonds

Bond Amortization

The following tables detail the amortization for the outstanding General Obligation bonds in the district.

Series 2008A General Obligation Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-18	\$2,460,000.00	\$680,175.00		\$3,140,175.00
Total	\$2,460,000.00	\$680,175.00		\$3,140,175.00

The \$50,000,000 Series 2008A is the first issue from the October 2007 Referendum. This issue has a 20 year repayment term. The yield on the issue is 3.91%. Crossover date is 09/01/2018 and will then be refunded into 2016B.

Series 2009A General Obligation Build America Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-18	\$4,995,000.00	\$2,092,601.88	\$(732,410.65)	\$6,355,191.23
01-Mar-19		\$1,976,468.13	\$(691,763.83)	\$1,284,704.30
01-Sep-19	\$5,175,000.00	\$1,976,468.13	\$(691,763.83)	\$6,459,704.30
Total	\$10,170,000.00	\$6,045,538.14	\$(2,115,938.31)	\$14,099,599.83

The \$95,000,000 Build America Bond (BAB) Series 2009A is comprised of \$36,000,000 from the second issue of the 2007 referendum and \$59,000,000 from the first issue of the 2008 referendum. This issue has a 20 year repayment term. The yield on the issue is 3.625 to 5.9%. Crossover date is 9/01/2019 and will then be refunded into 2016C.

Series 2009B General Obligation Bonds (Refunding 1998A)
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-18	\$1,665,000.00	\$33,300.00	\$1,698,300.00
Total	\$1,665,000.00	\$33,300.00	\$1,698,300.00

The \$21,900,000 Series 2009B is a "current" refunding of the 1998A Series Bond. The issue has a 9 year 3 month repayment term to coincide with the original maturity of the 1998A Series. The yield on the Bond is 2.0 to 4.0%.

Series 2010A General Obligation Build America Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-18	\$1,450,000.00	\$573,501.25	\$(200,725.43)	\$1,822,775.82
01-Mar-19		\$546,313.75	\$(191,209.81)	\$355,103.94
01-Sep-19	\$1,490,000.00	\$546,313.75	\$(191,209.81)	\$1,845,103.94
01-Mar-20		\$514,651.25	\$(180,127.93)	\$334,523.32
01-Sep-20	\$1,535,000.00	\$514,651.25	\$(180,127.93)	\$1,869,523.32
Total	\$4,475,000.00	\$2,695,431.25	\$(943,400.91)	\$6,227,030.34

The \$26,500,000 Build America Bond (BAB) Series 2010A is comprised of \$17,500,000 from the third issue of the 2007 referendum and the final \$9,000,000 of the 2008 referendum. This issue has a 20 year repayment term. The yield on the issue is 2.0 to 4.0%. Crossover date is 09/01/2020 and will then be refunded into 2017B.

Series 2010C General Obligation Bonds (Refunding 2003A)
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-18	\$5,010,000.00	\$200,400.00	\$5,210,400.00
01-Mar-19		\$100,200.00	\$100,200.00
01-Sep-19	\$5,010,000.00	\$100,200.00	\$5,110,200.00
Total	\$10,020,000.00	\$400,800.00	\$10,420,800.00

The \$20,510,000 Series 2010C is an "advanced" refunding of the 2003A Series Bond. The issue has a 9 year repayment term. The Series 2003A will have a final principal and interest payment due Sept 2011. The yield on the Bond is 2.0 to 4.0%.

Series 2011A General Obligation Qualified School Construction Bonds (QSCB)
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-18	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-19	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-19	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-20	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-20	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-21	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-21	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-22	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-22	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-23	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-23	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-24	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Sep-24	\$208,972.46	\$136,500.00	\$(136,500.00)	\$208,972.46
01-Mar-25	\$208,973.10	\$136,500.00	\$(136,500.00)	\$208,973.10
01-Sep-25	\$1,402,605.00	\$136,500.00	\$(136,500.00)	\$1,402,605.00
Total	\$4,328,220.08	\$2,047,500.00	\$(2,047,500.00)	\$4,328,220.08

The \$46,000,000 Qualified School Construction Bond (QSCB) Series 2011A is the fourth issue of the 2007 referendum. This issue has a 14 year 4 month repayment term. District pays principal only - Federal Government subsidizes 100% of interest. Principal payments accumulate in sinking fund (plus interest) with payment of principal from sinking fund at maturity. Interest on sinking fund is not subject to arbitrage.

Series 2013A General Obligation Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-18	\$540,000.00	\$145,168.75	\$685,168.75
01-Mar-19		\$141,118.75	\$141,118.75
01-Sep-19	\$550,000.00	\$141,118.75	\$691,118.75
01-Mar-20		\$136,306.25	\$136,306.25
01-Sep-20	\$560,000.00	\$136,306.25	\$696,306.25
01-Mar-21		\$130,706.25	\$130,706.25
01-Sep-21	\$570,000.00	\$130,706.25	\$700,706.25
01-Mar-22		\$119,306.25	\$119,306.25
01-Sep-22	\$590,000.00	\$119,306.25	\$709,306.25
01-Mar-23		\$110,456.25	\$110,456.25
01-Sep-23	\$610,000.00	\$110,456.25	\$720,456.25
01-Mar-24		\$104,356.25	\$104,356.25
01-Sep-24	\$620,000.00	\$104,356.25	\$724,356.25
01-Mar-25		\$96,993.75	\$96,993.75
01-Sep-25	\$635,000.00	\$96,993.75	\$731,993.75
01-Mar-26		\$89,056.25	\$89,056.25
01-Sep-26	\$655,000.00	\$89,056.25	\$744,056.25
01-Mar-27		\$80,459.38	\$80,459.38
01-Sep-27	\$670,000.00	\$80,459.38	\$750,459.38
01-Mar-28		\$70,409.38	\$70,409.38
01-Sep-28	\$690,000.00	\$70,409.38	\$760,409.38
01-Mar-29		\$60,059.38	\$60,059.38
01-Sep-29	\$710,000.00	\$60,059.38	\$770,059.38
01-Mar-30		\$49,409.38	\$49,409.38
01-Sep-30	\$730,000.00	\$49,409.38	\$779,409.38
01-Mar-31		\$38,459.38	\$38,459.38
01-Sep-31	\$755,000.00	\$38,459.38	\$793,459.38
01-Mar-32		\$26,662.50	\$26,662.50
01-Sep-32	\$775,000.00	\$26,662.50	\$801,662.50
01-Mar-33		\$13,584.38	\$13,584.38
01-Sep-33	\$805,000.00	\$13,584.38	\$818,584.38
Total	\$10,465,000.00	\$2,679,856.31	\$13,144,856.31

The \$11,000,000 Series 2013A is the final issue from the October 2007 Referendum. This issue has a 20 year repayment term. The yield on the issue is 2.82%.

Note: In 2017, the District sold \$61,730,000 in General Obligation bonds. In addition, one General Obligation Advanced Refunding occurred involving the 2010A bond series. Total outstanding issues is at fourteen.

