

VI. Bonds

Bond Amortization

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

Series 2009A General Obligation Build America Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-19	\$5,175,000.00	\$1,976,468.13	\$(691,763.83)	\$6,459,704.30
Total	\$5,175,000.00	\$1,976,468.13	\$(691,763.83)	\$6,459,704.30

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 2010A General Obligation Build America Bonds
Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
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	\$3,025,000.00	\$1,575,616.25	\$(551,465.67)	\$4,049,150.58

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-19	\$5,010,000.00	\$100,200.00	\$5,110,200.00
Total	\$5,010,000.00	\$100,200.00	\$5,110,200.00

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-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	\$3,910,275.16	\$1,774,500.00	\$(1,774,500.00)	\$3,910,275.16

The \$6,000,000 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-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	\$9,925,000.00	\$2,393,568.81	\$12,318,568.81

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 2018, the District completed one bond series refunding (2008A into 2016B) and one bond series reached maturity (2009B). The bond series refunding and bond maturity decreased the number of outstanding issues to twelve.

VI. Bonds

Series 2013B General Obligation Bonds

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Federal Credit	Total Payment
01-Sep-19	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-20		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-20	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-21		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-21	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-22		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-22	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-23		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-23	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-24		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-24	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-25		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-25	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-26		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-26	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-27		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-27	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-28		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-28	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-29		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-29	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-30		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-30	-	\$354,375.00	\$(354,375.00)	\$0.00
01-Mar-31		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-31	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-32		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-32	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-33		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-33	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-34		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-34	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
01-Mar-35		\$354,375.00	\$(354,375.00)	\$0.00
01-Sep-35	\$3,500,000.00	\$354,375.00	\$(354,375.00)	\$3,500,000.00
Total	\$17,500,000.00	\$11,694,375.00	\$(11,694,375.00)	\$17,500,000.00

The \$17,500,000 Qualified School Construction Bond (QSCB) Series 2013B is the sixth and final issue of the 2007 referendum. This issue has a 22 year 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 2013C General Obligation Bonds (Refunding 2006A)

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-19	\$5,690,000.00	\$4,672,743.75	\$10,362,743.75
01-Mar-20		\$4,530,493.75	\$4,530,493.75
01-Sep-20	\$9,960,000.00	\$4,530,493.75	\$14,490,493.75
01-Mar-21		\$4,318,018.75	\$4,318,018.75
01-Sep-21	\$10,145,000.00	\$4,318,018.75	\$14,463,018.75
Total	\$25,795,000.00	\$22,369,768.75	\$48,164,768.75

The \$294,385,000 Series 2013C is \$190,000,000 from the first issue of the June 2013 Referendum and \$14,385,000 as an "advance" refunding of the 2006A Series Bond. This issue has a 20 year repayment term. The yield on the issue is 4.0 - 5.0%. Crossover date is 9/01/2021 and will then be refunded into 2016B.

Series 2016A General Obligation Bonds

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-19	\$8,020,000.00	\$2,200,737.50	\$10,220,737.50
01-Mar-20		\$2,140,587.50	\$2,140,587.50
01-Sep-20	\$8,140,000.00	\$2,140,587.50	\$10,280,587.50
01-Mar-21		\$1,937,087.50	\$1,937,087.50
01-Sep-21	\$7,050,000.00	\$1,937,087.50	\$8,987,087.50
01-Mar-22		\$1,760,837.50	\$1,760,837.50
01-Sep-22	\$6,395,000.00	\$1,760,837.50	\$8,155,837.50
01-Mar-23		\$1,676,887.50	\$1,676,887.50
01-Sep-23	\$4,890,000.00	\$1,676,887.50	\$6,566,887.50
01-Mar-24		\$1,554,637.50	\$1,554,637.50
01-Sep-24	\$5,135,000.00	\$1,554,637.50	\$6,689,637.50
01-Mar-25		\$1,426,262.50	\$1,426,262.50
01-Sep-25	\$5,390,000.00	\$1,426,262.50	\$6,816,262.50
01-Mar-26		\$1,345,412.50	\$1,345,412.50
01-Sep-26	\$5,550,000.00	\$1,345,412.50	\$6,895,412.50
01-Mar-27		\$1,262,162.50	\$1,262,162.50
01-Sep-27	\$5,720,000.00	\$1,262,162.50	\$6,982,162.50
01-Mar-28		\$1,176,362.50	\$1,176,362.50
01-Sep-28	\$5,890,000.00	\$1,176,362.50	\$7,066,362.50
01-Mar-29		\$1,110,100.00	\$1,110,100.00
01-Sep-29	\$6,025,000.00	\$1,110,100.00	\$7,135,100.00
01-Mar-30		\$989,600.00	\$989,600.00
01-Sep-30	\$6,265,000.00	\$989,600.00	\$7,254,600.00
01-Mar-31		\$864,300.00	\$864,300.00
01-Sep-31	\$6,515,000.00	\$864,300.00	\$7,379,300.00
01-Mar-32		\$734,000.00	\$734,000.00
01-Sep-32	\$6,775,000.00	\$734,000.00	\$7,509,000.00
01-Mar-33		\$598,500.00	\$598,500.00
01-Sep-33	\$7,050,000.00	\$598,500.00	\$7,648,500.00
01-Mar-34		\$457,500.00	\$457,500.00
01-Sep-34	\$7,330,000.00	\$457,500.00	\$7,787,500.00
01-Mar-35		\$310,900.00	\$310,900.00
01-Sep-35	\$7,620,000.00	\$310,900.00	\$7,930,900.00
01-Mar-36		\$158,500.00	\$158,500.00
01-Sep-36	\$7,925,000.00	\$158,500.00	\$8,083,500.00
Total	\$117,685,000.00	\$41,208,012.50	\$158,893,012.50

The Series 2016A includes \$39,070,000 from the second issue of the June 2013 Referendum and \$90,000,000 from the first issue of the June 2016 Referendum. "Non-technology" projects will be financed for 20 years @ 3.25%. "Technology" will be financed for 6 years (\$5,000,000/year for 3 years and each \$5,000,000 financed for 4 years) @ 1.5%.

Series 2016B General Obligation Bonds (Refunding 2008A/2013C)

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment	Escrow
01-Sep-19	\$2,495,000.00	\$3,692,406.25	\$6,187,406.25	\$(3,198,838.25)
01-Mar-20		\$3,667,456.25	\$3,667,456.25	\$(3,198,838.25)
01-Sep-20	\$2,535,000.00	\$3,667,456.25	\$6,202,456.25	\$(3,198,838.25)
01-Mar-21		\$3,642,106.25	\$3,642,106.25	\$(3,198,838.25)
01-Sep-21	\$2,595,000.00	\$3,642,106.25	\$6,237,106.25	\$(3,198,838.25)
01-Mar-22		\$3,603,181.25	\$3,603,181.25	
01-Sep-22	\$13,920,000.00	\$3,603,181.25	\$17,523,181.25	
01-Mar-23		\$3,255,181.25	\$3,255,181.25	
01-Sep-23	\$14,620,000.00	\$3,255,181.25	\$17,875,181.25	
01-Mar-24		\$2,889,681.25	\$2,889,681.25	
01-Sep-24	\$15,350,000.00	\$2,889,681.25	\$18,239,681.25	
01-Mar-25		\$2,505,931.25	\$2,505,931.25	
01-Sep-25	\$16,120,000.00	\$2,505,931.25	\$18,625,931.25	
01-Mar-26		\$2,102,931.25	\$2,102,931.25	
01-Sep-26	\$16,930,000.00	\$2,102,931.25	\$19,032,931.25	
01-Mar-27		\$1,912,468.75	\$1,912,468.75	
01-Sep-27	\$17,045,000.00	\$1,912,468.75	\$18,957,468.75	
01-Mar-28		\$1,720,712.50	\$1,720,712.50	
01-Sep-28	\$17,495,000.00	\$1,720,712.50	\$19,215,712.50	
01-Mar-29		\$1,502,025.00	\$1,502,025.00	
01-Sep-29	\$14,655,000.00	\$1,502,025.00	\$16,157,025.00	
01-Mar-30		\$1,282,200.00	\$1,282,200.00	
01-Sep-30	\$15,100,000.00	\$1,282,200.00	\$16,382,200.00	
01-Mar-31		\$980,200.00	\$980,200.00	
01-Sep-31	\$15,700,000.00	\$980,200.00	\$16,680,200.00	
01-Mar-32		\$666,200.00	\$666,200.00	
01-Sep-32	\$16,330,000.00	\$666,200.00	\$16,996,200.00	
01-Mar-33		\$339,600.00	\$339,600.00	
01-Sep-33	\$16,980,000.00	\$339,600.00	\$17,319,600.00	
Total	\$197,870,000.00	\$63,832,156.25	\$261,702,156.25	\$(15,994,191.25)

The \$197,870,000 Series 2016B is an "advance" refunding of the 2008A Series Bond and 2013C Series Bond. The issue has a 17 year repayment term. The Series 2016B will have a final principal and interest payment due Sept 2033. The yield on the Bond is 2.0 to 5.0%.

Series 2016C General Obligation Bonds (Refunding 2009A)

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment	Escrow
01-Sep-19	-	\$1,346,475.00	\$1,346,475.00	\$(1,346,475.00)
01-Mar-20		\$1,346,475.00	\$1,346,475.00	
01-Sep-20	\$4,665,000.00	\$1,346,475.00	\$6,011,475.00	
01-Mar-21		\$1,229,850.00	\$1,229,850.00	
01-Sep-21	\$4,940,000.00	\$1,229,850.00	\$6,169,850.00	
01-Mar-22		\$1,106,350.00	\$1,106,350.00	
01-Sep-22	\$5,220,000.00	\$1,106,350.00	\$6,326,350.00	
01-Mar-23		\$975,850.00	\$975,850.00	
01-Sep-23	\$5,525,000.00	\$975,850.00	\$6,500,850.00	
01-Mar-24		\$837,725.00	\$837,725.00	
01-Sep-24	\$5,875,000.00	\$837,725.00	\$6,712,725.00	
01-Mar-25		\$690,850.00	\$690,850.00	
01-Sep-25	\$6,240,000.00	\$690,850.00	\$6,930,850.00	
01-Mar-26		\$534,850.00	\$534,850.00	
01-Sep-26	\$6,625,000.00	\$534,850.00	\$7,159,850.00	
01-Mar-27		\$369,225.00	\$369,225.00	
01-Sep-27	\$7,045,000.00	\$369,225.00	\$7,414,225.00	
01-Mar-28		\$263,550.00	\$263,550.00	
01-Sep-28	\$7,350,000.00	\$263,550.00	\$7,613,550.00	
01-Mar-29		\$153,300.00	\$153,300.00	
01-Sep-29	\$7,665,000.00	\$153,300.00	\$7,818,300.00	
Total	\$61,150,000.00	\$16,342,525.00	\$77,512,525.00	\$(1,346,475.00)

The \$61,150,000 Series 2016C is an "advance" refunding of the 2009A Series Taxable Build America Bond. The refinancing requires to be issued as a separate series bond, not combined with other refinancings. The issue has a 13 year repayment term. The Series 2016C will have a final principal and interest payment due Sept 2029. The yield on the Bond is 3.0 to 5.0%.

Series 2017A General Obligation Bonds

Debt Service Requirements

Payment Date	Principal Amount	Interest Amount	Total Payment
01-Sep-19	\$270,000.00	\$1,248,587.50	\$1,518,587.50
01-Mar-20		\$1,245,887.50	\$1,245,887.50
01-Sep-20	\$2,670,000.00	\$1,245,887.50	\$3,915,887.50
01-Mar-21		\$1,219,187.50	\$1,219,187.50
01-Sep-21	\$4,225,000.00	\$1,219,187.50	\$5,444,187.50
01-Mar-22		\$1,134,687.50	\$1,134,687.50
01-Sep-22	\$5,390,000.00	\$1,134,687.50	\$6,524,687.50
01-Mar-23		\$1,026,887.50	\$1,026,887.50
01-Sep-23	\$2,775,000.00	\$1,026,887.50	\$3,801,887.50
01-Mar-24		\$957,512.50	\$957,512.50
01-Sep-24	\$2,160,000.00	\$957,512.50	\$3,117,512.50
01-Mar-25		\$903,512.50	\$903,512.50
01-Sep-25		\$903,512.50	\$903,512.50
01-Mar-26		\$903,512.50	\$903,512.50
01-Sep-26	\$2,585,000.00	\$903,512.50	\$3,488,512.50
01-Mar-27		\$838,887.50	\$838,887.50
01-Sep-27	\$2,715,000.00	\$838,887.50	\$3,553,887.50
01-Mar-28		\$771,012.50	\$771,012.50
01-Sep-28	\$2,850,000.00	\$771,012.50	\$3,621,012.50
01-Mar-29		\$699,762.50	\$699,762.50
01-Sep-29	\$2,995,000.00	\$699,762.50	\$3,694,762.50
01-Mar-30		\$624,887.50	\$624,887.50
01-Sep-30	\$3,145,000.00	\$624,887.50	\$3,769,887.50
01-Mar-31		\$561,987.50	\$561,987.50
01-Sep-31	\$3,265,000.00	\$561,987.50	\$3,826,987.50
01-Mar-32		\$496,687.50	\$496,687.50
01-Sep-32	\$3,395,000.00	\$496,687.50	\$3,891,687.50
01-Mar-33		\$428,787.50	\$428,787.50
01-Sep-33	\$3,530,000.00	\$428,787.50	\$3,958,787.50
01-Mar-34		\$358,187.50	\$358,187.50
01-Sep-34	\$3,675,000.00	\$358,187.50	\$4,033,187.50
01-Mar-35		\$303,062.50	\$303,062.50
01-Sep-35	\$3,790,000.00	\$303,062.50	\$4,093,062.50
01-Mar-36		\$227,262.50	\$227,262.50
01-Sep-36	\$3,940,000.00	\$227,262.50	\$4,167,262