

General Obligation Bond Options at Current Market Rates (Non Taxable)

Issuance cost and bond insurance are included but not stated below.

	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2034	Total Existing Debt
1 Existing Debt	\$2,119,001	\$2,121,462	\$2,124,779	\$2,120,841	\$2,064,765	\$2,059,956	\$663,560	\$544,982	\$0	\$13,819,346
2 Amortized Debt	\$11,700,345	\$9,578,883	\$7,454,104	\$5,333,263	\$3,268,498	\$1,208,542	\$544,982	\$0		

Option 1 (35.9M)	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2034	Total
4 Capital Interest			\$ (274,026)	\$ (859,470)	\$ (728,132)	\$ (646,200)				\$ (2,507,828)
5 New GOB Debt			\$ 387,555	\$ 468,093	\$ 599,356	\$ 681,203	\$ 2,154,502	\$ 13,532,650	\$ 30,046,457	\$ 47,869,816
6 Millage Increase		0.08	0.08	0.08	0.08	0.08	0.08			0.48
7 Tax Per \$100K of Assessed Value		\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00			\$48.00
8 Debt Srvs. Added Tax Increase		\$76,050	\$76,050	\$76,050	\$76,050	\$76,050	\$76,050			456,300.00
9 Total Outstanding Debt										\$ 57,448,699

Option 2 (33.330M)	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2029	Total
11 Capital Interest			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
12 New GOB Debt			\$ 823,200	\$ 1,118,841	\$ 1,180,366	\$ 1,183,479	\$ 2,581,081	\$ 15,673,090	\$ 19,020,140	\$ 41,580,197
13 Millage Increase		0.31	0.31	0.31						0.93
14 Tax Per \$100K of Assessed Value		\$31.00	\$31.00	\$31.00						\$93.00
15 Debt Srvs. Added Tax Increase		\$294,694	\$294,694	\$294,694						884,081.25
16 Total Outstanding Debt										\$ 55,399,543

Option 3 (33.330M)	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2039	Total
18 Capital Interest			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
19 New GOB Debt							\$ 1,691,849	\$ 11,229,209	\$ 28,770,337	\$ 41,691,395
20 Millage Increase		---- No Additional Millage Needed ----								0.00
21 Total Outstanding Debt										\$ 42,899,937

Option 4 (35.115M)	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2034	Total
23 Capital Interest			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
24 New GOB Debt (10M)			\$ 365,041	\$ 300,047	\$ 299,973	\$ 152,143	\$ 300,009	\$ 2,773,557	\$ 7,157,702	\$ 11,348,472
25 New GOB Debt (10M)				\$ 125,905	\$ 251,589	\$ 191,611	\$ 568,217	\$ 4,277,021	\$ 8,344,899	\$ 13,759,242
26 New GOB Debt (15M)				\$ 4,625	\$ 3,928	\$ 290,237	\$ 1,223,217	\$ 6,151,222	\$ 12,924,461	\$ 20,597,690
27 Total New Debt (35M)										\$ 45,705,404
28 Millage Increase		0.07	0.07	0.07	0.07	0.07	0.07			0.42
29 Tax Per \$100K of Assessed Value		\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00			\$42.00
30 Debt Srvs. Added Tax Increase		\$66,544	\$66,544	\$66,544	\$66,544	\$66,544	\$66,544			399,262.50
31 Total Outstanding Debt										\$ 59,524,750

All options are net of state reimbursement of 12% and a \$2.25M Capital Reserve Fund Transfer. The value of a mill of tax revenue is \$950,625

General Obligation Bonds Options at Current Market Rates - TAXABLE RESTRUCTURING OF 2005 BONDS
Issuance cost and bond insurance are included but not stated below.

	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2037	Total Existing Debt
32 Existing Debt	\$ 2,119,001	\$ 2,121,462	\$ 2,124,779	\$ 2,120,841	\$ 2,064,765	\$ 2,059,956	\$ 663,560	\$ 544,982	\$ -	\$ 13,819,346
33 Amortized Debt	\$ 11,700,345	\$ 9,578,883	\$ 7,454,104	\$ 5,333,263	\$ 3,268,498	\$ 1,208,542	\$ 544,982	\$ -		
34 Option 1A	2012	2013	2014	2015	2016	2017	2018	2019-2023	2024-2037	
35 GOB - 2005		\$732,046	\$1,471,740	\$1,473,014	\$1,787,658	\$1,784,599	\$390,203			\$7,639,260
36 Restructured 2005		\$361,188	\$485,296	\$561,738	\$992,800	\$233,596	\$1,151,145	\$5,466,869		\$9,252,632
37 New GOB Debt (33.355M)		\$670,378	\$1,345,156	\$1,345,081	\$1,344,995	\$2,172,095	\$1,323,274	\$8,048,635	\$37,100,009	\$53,349,623
38 Total New Debt										\$62,602,255
39 Millage Increase		0.07	0.07	0.07	0.07	0.07	0.07	0.07		0.49
40 Tax Per \$100K of Assessed Value		\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00		\$49.00
41 Debt Srvs. Tax Increase		\$66,544	\$66,544	\$66,544	\$66,544	\$66,544	\$66,544	\$66,544		465,806.25
42 Total Outstanding Debt										\$66,663,340

All options are net of state reimbursement of 12% and a \$2.25M Capital Reserve Fund Transfer. The value of a mill of tax revenue is \$950,625