

Debt Service Scenarios

The following debt scenarios were requested by the Finance Committee showing what the potential borrowing scenarios would be if a new Arrowhead Elementary school would be built.

Scenario 1 takes advantage of the remaining amount of bank qualified borrowing in 2019.

Scenario 2 does not include an additional borrowings this year.

SCENARIO 2 - No Second Borrowing in 2019
Pro-forma 2020-2028 Wrap-Around Bond Issues
Principal & Interest

1 2 1 3 4 5 6 7 8 9 10 11 11



| | | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | ESTIMATED | AFTER |
|-------------|-----------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------|
| | | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | ESTIMATED |
| | | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY | NEW MONEY |
| Fiscal Year | Existing Local Effort | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Proposed Local Effort ⁽¹⁾ | Ending Proposed Effort |
| 6/30/2019 | 9,152,080 | \$9,500,000 | \$18,000,000 | \$18,000,000 | \$9,500,000 | \$8,500,000 | \$8,500,000 | \$8,500,000 | \$8,500,000 | \$8,000,000 | \$97,000,000 |
| 6/30/2020 | 9,431,697 | | | | | | | | | | 9,152,080 |
| 6/30/2021 | 9,495,998 | 255,427 | | | | | | | | | 9,431,697 |
| 6/30/2022 | 9,491,999 | 338,780 | 472,784 | | | | | | | | 9,751,425 |
| 6/30/2023 | 9,494,829 | 338,630 | 628,589 | 464,348 | | | | | | | 10,303,563 |
| 6/30/2024 | 9,494,316 | 338,480 | 628,440 | 617,341 | 242,059 | | | | | | 10,926,396 |
| 6/30/2025 | 9,496,759 | 338,329 | 628,289 | 617,192 | 320,956 | 216,228 | | | | | 11,320,636 |
| 6/30/2026 | 5,798,825 | 682,822 | 1,214,154 | 1,276,958 | 636,007 | 439,197 | 365,590 | | | | 11,617,753 |
| 6/30/2027 | 3,286,454 | 853,994 | 1,491,324 | 1,660,416 | 1,261,533 | 641,255 | 637,047 | 579,347 | | | 10,413,552 |
| 6/30/2028 | 2,714,815 | 876,404 | 1,473,404 | 1,597,891 | 1,015,610 | 684,309 | 685,066 | 695,557 | | | 10,411,369 |
| 6/30/2029 | 1,899,582 | 779,111 | 1,582,611 | 1,530,888 | 741,711 | 755,212 | 750,940 | 665,377 | 665,377 | | 10,408,430 |
| 6/30/2030 | 1,899,481 | 782,405 | 1,583,391 | 1,528,385 | 746,129 | 754,478 | 750,337 | 766,104 | 817,453 | 784,249 | 10,407,860 |
| 6/30/2031 | 1,897,522 | 784,673 | 1,582,278 | 1,529,165 | 744,721 | 757,971 | 754,071 | 760,177 | 820,082 | 784,798 | 10,409,662 |
| 6/30/2032 | 1,897,400 | 780,973 | 1,579,223 | 1,532,969 | 742,491 | 760,541 | 756,947 | 763,745 | 807,277 | 787,726 | 10,409,147 |
| 6/30/2033 | 1,897,425 | 776,396 | 1,584,003 | 1,534,662 | 744,311 | 762,109 | 758,889 | 771,491 | 799,187 | 789,996 | 10,411,216 |
| 6/30/2034 | 1,792,550 | 795,504 | 1,601,190 | 1,548,929 | 759,821 | 772,453 | 769,654 | 768,364 | 795,565 | 786,680 | 10,408,403 |
| 6/30/2035 | 106,575 | 1,023,959 | 1,885,606 | 1,840,506 | 911,312 | 904,262 | 901,947 | 779,206 | 805,972 | 782,754 | 10,408,031 |
| 6/30/2036 | | 1,036,604 | 1,911,728 | 1,863,854 | 918,728 | 917,277 | 915,515 | 916,583 | 947,946 | 970,053 | 10,408,748 |
| | | | | | | | | 925,295 | 956,259 | 963,360 | 10,408,616 |

No Second Borrowing in 2019