

2010-11 General Fund Debt Service Budget

B

Voter Authorization	Project Description	Average Interest Rate	Budget 09-10	Actual 09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	Total Aid	
1/31/1990 \$4,755,000	Ele Additions Series "A"	6.275%	\$0 Est. Bldg Aid: \$146,736	\$0 \$146,736	\$0 \$146,736														
1/31/1990 \$3,205,000	Ele Additions Series "B"	5.875%	\$0 Est. Bldg Aid: \$108,221	\$0 \$108,221	\$0 \$108,221														
	Refunding Bonds Series "A" and "B"	2.442%	Prin: \$455,000 Int: \$13,650 Total: \$468,650	\$455,000 \$13,650 \$468,650															
9/9/1996 \$2,223,000	Capital Proj BAN Conversion	4.706%	\$0 Est. Bldg Aid: \$21,606	\$0 \$21,606															
1/29/1997 \$3,425,000	Facility Renov Series "A"	5.125%	\$0 Est. Bldg Aid: \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	\$0 \$143,593	
\$13,000,000	Facility Renov Technology Series "B"	4.816%	Total: \$0 Est. Bldg Aid: \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	
	Refunding Bonds Series "A" and "B"	3.715%	Prin: \$975,000 Int: \$288,425 Total: \$1,263,425	\$975,000 \$288,425 \$1,263,425	\$960,000 \$257,956 \$1,217,956	\$950,000 \$224,356 \$1,174,356	\$940,000 \$191,106 \$1,131,106	\$930,000 \$151,706 \$1,081,706	\$915,000 \$117,994 \$1,032,994	\$905,000 \$83,681 \$988,681	\$905,000 \$40,694 \$945,694								
\$2,275,000 (18 years) \$18,700,000	Facility Renov Series "C" (Phase 2 & 2A)	4.919%	Prin: \$225,000 Int: \$83,419 Total: \$308,419 Est. Bldg Aid: \$141,253	\$225,000 \$83,419 \$308,419 \$141,253	\$225,000 \$72,506 \$297,506 \$141,253	\$225,000 \$61,538 \$286,538 \$141,253	\$225,000 \$50,513 \$275,513 \$141,253	\$225,000 \$39,375 \$264,375 \$141,253	\$225,000 \$28,125 \$253,125 \$141,253	\$225,000 \$16,875 \$241,875 \$141,253	\$225,000 \$5,625 \$230,625 \$141,253								
7/7/1997 \$3,540,000	Energy Perf. Contract	5.34%	Total: \$0 Est. Bldg Aid: \$124,246	\$1 \$124,246	\$0 \$124,246	\$0 \$124,246													
5/16/2000 \$1,966,000 (20 years)	LO & FF Boilers BH&SG Windows/Doors SHS Fixed Glass & Spkrs	4.966%	Prin: \$85,000 Int: \$76,563 Total: \$161,563 Est. Bldg Aid: \$76,763	\$85,000 \$76,563 \$161,563 \$76,763	\$90,000 \$72,525 \$162,525 \$76,763	\$95,000 \$68,250 \$163,250 \$76,763	\$100,000 \$63,500 \$163,500 \$76,763	\$105,000 \$58,500 \$163,500 \$76,763	\$110,000 \$53,250 \$163,250 \$76,763	\$115,000 \$47,750 \$162,750 \$76,763	\$125,000 \$42,000 \$167,000 \$76,763	\$130,000 \$35,750 \$165,750 \$76,763	\$135,000 \$29,250 \$164,250 \$0	\$145,000 \$22,500 \$167,500 \$0	\$150,000 \$15,250 \$165,250 \$0	\$155,000 \$7,750 \$162,750 \$0			
July 2004 Serial Bond Issue	PHASE 3 \$32,535,000 (Issue \$31,000,000)	4.0574%	Prin: \$1,440,000 Int: \$1,030,344 Total: \$2,470,344 Est. Bldg Aid: \$1,247,115	\$1,440,000 \$1,030,344 \$2,470,344 \$1,247,115	\$1,485,000 \$975,500 \$2,460,500 \$1,247,115	\$1,540,000 \$918,781 \$2,458,781 \$1,247,115	\$1,595,000 \$858,006 \$2,453,006 \$1,247,115	\$1,655,000 \$793,006 \$2,448,006 \$1,247,115	\$1,725,000 \$725,406 \$2,450,406 \$1,247,115	\$1,795,000 \$655,006 \$2,450,006 \$1,247,115	\$1,865,000 \$581,806 \$2,446,806 \$1,247,115	\$1,950,000 \$505,506 \$2,455,506 \$1,247,115	\$2,040,000 \$425,706 \$2,465,706 \$1,078,839	\$2,130,000 \$340,975 \$2,470,975 \$1,004,105	\$2,235,000 \$250,000 \$2,480,000 \$1,004,105	\$2,350,000 \$150,000 \$2,500,000 \$1,004,105	\$2,470,000 \$52,488 \$2,522,488 \$1,004,105		
	Existing Maplewood Bond		Prin: \$20,000 Int: \$9,725 Total: \$29,725 Est. Bldg Aid: \$18,224	\$20,000 \$9,725 \$29,725 \$18,224	\$25,000 \$8,875 \$33,875 \$18,224	\$25,000 \$7,750 \$32,750 \$18,224	\$25,000 \$6,563 \$31,563 \$18,224	\$25,000 \$5,313 \$30,313 \$18,224	\$25,000 \$4,031 \$29,031 \$18,224	\$25,000 \$2,719 \$27,719 \$18,224	\$25,000 \$1,375 \$26,375 \$18,224								
3/3/2008 \$7,000,000 Excel Projects BANS only	EXCEL BAN \$1,870,204 Issued Aug 2009 - June 2010 Includes \$887,000 from Transfer to Capital in 2008-09	Est. 1.5%	Prin: \$1,870,204 Int: \$28,053 Total: \$1,898,257 Est. Bldg Aid: \$1,870,204	\$0 \$28,053 \$0 \$0	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002
	BAN 3,542,796 Issued June 2010 w/annual renewals		Prin: \$0 Int: \$0 Total: \$0	\$0 \$0 \$0	\$575,000 \$35,000 \$610,000	\$625,000 \$44,000 \$669,000	\$700,000 \$46,000 \$746,000	\$775,000 \$43,000 \$818,000	\$867,796 \$30,000 \$897,796	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Bldg Aid:			\$4,344,655	\$2,474,451	\$2,857,847	\$2,602,890	\$2,478,644	\$2,478,644	\$2,478,644	\$2,478,644	\$2,478,644	\$1,728,880	\$1,483,841	\$1,409,107	\$1,409,107	\$1,409,107	\$1,409,107	\$1,409,107	
Principal:			\$5,070,204	\$3,200,000	\$3,360,000	\$3,460,000	\$3,585,000	\$3,715,000	\$3,867,796	\$3,065,000	\$3,145,000	\$2,080,000	\$2,175,000	\$2,275,000	\$2,385,000	\$2,505,000	\$2,470,000		
Interest:			\$1,530,178	\$1,502,125	\$1,422,363	\$1,324,675	\$1,215,688	\$1,090,901	\$958,806	\$806,032	\$671,500	\$541,256	\$454,956	\$363,475	\$260,250	\$157,750	\$52,488		
LT Debt:			\$6,600,382	\$4,702,125	\$4,782,363	\$4,784,675	\$4,800,688	\$4,805,901	\$4,826,602	\$3,871,032	\$3,816,500	\$2,621,256	\$2,629,956	\$2,638,475	\$2,645,250	\$2,662,750	\$2,522,488		
RAN / TAN Interest:			\$22,822	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000		
Total Debt:			\$6,623,204	\$4,702,125	\$4,832,363	\$4,834,675	\$4,850,688	\$4,855,901	\$4,876,602	\$3,921,032	\$3,866,500	\$2,671,256	\$2,679,956	\$2,688,475	\$2,695,250	\$2,712,750	\$2,572,488		
Minus Est. Aid:			(4,344,655)	(2,474,451)	(2,857,847)	(2,602,890)	(2,478,644)	(2,478,644)	(2,478,644)	(2,478,644)	(2,478,644)	(1,728,880)	(1,483,841)	(1,409,107)	(1,409,107)	(1,409,107)	(1,409,107)		
Net Debt:			\$2,278,549	\$2,227,674	\$1,974,516	\$2,231,785	\$2,372,044	\$2,377,257	\$2,397,958	\$1,442,388	\$1,387,856	\$942,376	\$1,196,115	\$1,279,368	\$1,286,143	\$1,303,643	\$1,163,381		
Increase in Net Debt (%)			-7.81%	-3.14%	-13.34%	13.03%	6.28%	0.22%	0.87%	-39.85%	-3.78%	-32.10%	26.93%	6.96%	0.53%	1.36%	-10.76%		

2010-11 General Fund Debt Service Budget

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Voter Authorization	Project Description	Average Interest Rate	Budget 09-10	Actual 09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	Total Aid	
					10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23		
1/31/1990 \$4,755,000	Ele Additions Series "A"	6.275%	\$0	\$0	\$0														
	Est. Bldg Aid:		\$146,736	\$146,736	\$146,736														
1/31/1990 \$3,205,000	Ele Additions Series "B"	5.875%	\$0	\$0	\$0														
	Est. Bldg Aid:		\$108,221	\$108,221	\$108,221														
	Refunding Bonds Series "A" and "B"	2.442%	Prin: \$455,000 Int: \$13,650 Total: \$468,650	\$455,000 \$13,650 \$468,650															
9/9/1996 \$2,223,000	Capital Proj BAN Conversion	4.706%	\$0	\$0															
	Est. Bldg Aid:		\$21,606	\$21,606															
1/29/1997 \$3,425,000	Facility Renov Series "A"	5.125%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	Est. Bldg Aid:		\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	\$143,593	
\$13,000,000	Facility Renov Technology Series "B"	4.816%	Total: \$0 Est. Bldg Aid: \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	\$0 \$446,693	
	Refunding Bonds Series "A" and "B"	3.715%	Prin: \$975,000 Int: \$288,425 Total: \$1,263,425	\$975,000 \$288,425 \$1,263,425	\$960,000 \$257,956 \$1,217,956	\$950,000 \$224,356 \$1,174,356	\$940,000 \$191,106 \$1,131,106	\$930,000 \$151,706 \$1,081,706	\$915,000 \$117,994 \$1,032,994	\$905,000 \$83,681 \$988,681	\$905,000 \$40,694 \$945,694								
\$2,275,000 (18 years) \$18,700,000	Facility Renov Series "C" (Phase 2 & 2A)	4.919%	Prin: \$225,000 Int: \$83,419 Total: \$308,419 Est. Bldg Aid: \$141,253	\$225,000 \$83,419 \$308,419 \$141,253	\$225,000 \$72,506 \$297,506 \$141,253	\$225,000 \$61,538 \$286,538 \$141,253	\$225,000 \$50,513 \$275,513 \$141,253	\$225,000 \$39,375 \$264,375 \$141,253	\$225,000 \$28,125 \$253,125 \$141,253	\$225,000 \$16,875 \$241,875 \$141,253	\$225,000 \$5,625 \$230,625 \$141,253								
7/7/1997 \$3,540,000	Energy Perf. Contract	5.34%	Total: \$0 Est. Bldg Aid: \$124,246	\$1 \$124,246	\$0 \$124,246	\$0 \$124,246	\$0 \$124,246												
5/16/2000 \$1,966,000 (20 years)	LO & FF Boilers BH&SG Windows/Doors SHS Fixed Glass & Spkrs	4.966%	Prin: \$85,000 Int: \$76,563 Total: \$161,563 Est. Bldg Aid: \$76,763	\$85,000 \$76,563 \$161,563 \$76,763	\$90,000 \$72,525 \$162,525 \$76,763	\$95,000 \$68,250 \$163,250 \$76,763	\$100,000 \$63,500 \$163,500 \$76,763	\$105,000 \$58,500 \$163,500 \$76,763	\$110,000 \$53,250 \$163,250 \$76,763	\$115,000 \$47,750 \$162,750 \$76,763	\$125,000 \$42,000 \$167,000 \$76,763	\$130,000 \$35,750 \$165,750 \$76,763	\$135,000 \$29,250 \$164,250 \$0	\$145,000 \$22,500 \$167,500 \$0	\$150,000 \$15,250 \$165,250 \$0	\$155,000 \$7,750 \$162,750 \$0			
July 2004 Serial Bond Issue	PHASE 3 \$32,535,000 (Issue \$31,000,000)	4.0574%	Prin: \$1,440,000 Int: \$1,030,344 Total: \$2,470,344 Est. Bldg Aid: \$1,247,115	\$1,440,000 \$1,030,344 \$2,470,344 \$1,247,115	\$1,485,000 \$975,500 \$2,460,500 \$1,247,115	\$1,540,000 \$918,781 \$2,458,781 \$1,247,115	\$1,595,000 \$858,006 \$2,453,006 \$1,247,115	\$1,655,000 \$793,006 \$2,448,006 \$1,247,115	\$1,725,000 \$725,406 \$2,450,406 \$1,247,115	\$1,795,000 \$655,006 \$2,450,006 \$1,247,115	\$1,865,000 \$581,806 \$2,446,806 \$1,247,115	\$1,950,000 \$505,506 \$2,455,506 \$1,247,115	\$2,040,000 \$425,706 \$2,465,706 \$1,078,839	\$2,130,000 \$340,975 \$2,470,975 \$1,004,105	\$2,235,000 \$245,000 \$2,480,000 \$1,004,105	\$2,350,000 \$150,000 \$2,500,000 \$1,004,105	\$2,470,000 \$52,488 \$2,522,488 \$1,004,105		
	Existing Maplewood Bond		Prin: \$20,000 Int: \$9,725 Total: \$29,725 Est. Bldg Aid: \$18,224	\$20,000 \$9,725 \$29,725 \$18,224	\$25,000 \$8,875 \$33,875 \$18,224	\$25,000 \$7,750 \$32,750 \$18,224	\$25,000 \$6,563 \$31,563 \$18,224	\$25,000 \$5,313 \$30,313 \$18,224	\$25,000 \$4,031 \$29,031 \$18,224	\$25,000 \$2,719 \$27,719 \$18,224	\$25,000 \$1,375 \$26,375 \$18,224								
3/3/2008 \$7,000,000 Excel Projects BANS only	EXCEL BAN \$1,870,204 Issued Aug 2009 - June 2010 Includes \$887,000 from Transfer to Capital in 2008-09	Est. 1.5%	Prin: \$1,870,204 Int: \$28,053 Total: \$1,898,257 Est. Bldg Aid: \$1,870,204	\$0 \$0 \$0 \$0	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$0 \$0 \$0 \$405,002	\$7,945,234	
	BAN 3,542,796 Issued June 2010 w/annual renewals		Prin: \$0 Int: \$0 Total: \$0	\$0 \$0 \$0	\$685,000 \$35,000 \$720,000	\$575,000 \$43,000 \$618,000	\$675,000 \$46,000 \$721,000	\$750,000 \$41,000 \$791,000	\$857,796 \$26,000 \$883,796	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,542,796 \$191,000 \$3,733,796
Total Bldg Aid:			\$4,344,655	\$2,474,451	\$2,857,847	\$2,602,890	\$2,478,644	\$2,478,644	\$2,478,644	\$2,478,644	\$2,478,644	\$1,728,880	\$1,483,841	\$1,409,107	\$1,409,107	\$1,409,107	\$1,409,107		
Principal:			\$5,070,204	\$3,200,000	\$3,470,000	\$3,410,000	\$3,560,000	\$3,690,000	\$3,857,796	\$3,065,000	\$3,145,000	\$2,080,000	\$2,175,000	\$2,275,000	\$2,385,000	\$2,505,000	\$2,470,000		
Interest:			\$1,530,178	\$1,502,125	\$1,422,363	\$1,323,675	\$1,215,688	\$1,088,901	\$954,806	\$806,032	\$671,500	\$541,256	\$454,956	\$363,475	\$260,250	\$157,750	\$52,488		
LT Debt:			\$6,600,382	\$4,702,125	\$4,892,363	\$4,733,675	\$4,775,688	\$4,778,901	\$4,812,602	\$3,871,032	\$3,816,500	\$2,621,256	\$2,629,956	\$2,638,475	\$2,645,250	\$2,662,750	\$2,522,488		
RAN / TAN Interest:			\$22,822	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000		
Total Debt:			\$6,623,204	\$4,702,125	\$4,942,363	\$4,783,675	\$4,825,688	\$4,828,901	\$4,862,602	\$3,921,032	\$3,866,500	\$2,671,256	\$2,679,956	\$2,688,475	\$2,695,250	\$2,712,750	\$2,572,488		
Minus Est. Aid:			(4,344,655)	(2,474,451)	(2,857,847)	(2,602,890)	(2,478,644)	(2,478,644)	(2,478,644)	(2,478,644)	(2,478,644)	(1,728,880)	(1,483,841)	(1,409,107)	(1,409,107)	(1,409,107)	(1,409,107)		
Net Debt:			\$2,278,549	\$2,227,674	\$2,084,516	\$2,180,785	\$2,347,044	\$2,350,257	\$2,383,958	\$1,442,388	\$1,387,856	\$942,376	\$1,196,115	\$1,279,368	\$1,286,143	\$1,303,643	\$1,163,381		
Increase in Net Debt (%)			-7.81%	-3.14%	-8.52%	4.62%	7.62%	0.14%	1.43%	-39.50%	-3.78%	-32.10%	26.93%	6.96%	0.53%	1.36%	-10.76%		