

Rockford School District No. 883
Analysis of Possible Structure for Capital and Debt Levies

\$28,580,000 Building Program
18+ Year Bond: Wrap Around

December 8, 2011

Principal Amount: \$28,580,000
 Dated Date: 5/1/2012
 Avg. Interest Rate: 3.75%

Levy Year	Fiscal Year	Tax Capa- city Value* (\$000s)	Initial Debt Service Levies* Bldg. Bonds	OPEB Bonds	Existing Commitments			Proposed New Debt			Combined Totals							
					Est. Debt	State Debt Aid	Net Levy	Principal	Interest	Addl. Debt Excess+	Initial Debt Levy**	Initial Debt Levy**	State Debt Aid	Net Levy	Tax Rate			
2011	2012	10,096	3,155,067	300,094	(232,336)	(17,313)	3,205,512	3,205,512	32.05									
2012	2013	9,428	3,153,554	300,681	(156,250)	(106,892)	3,191,093	3,191,093	33.85									
2013	2014	9,240	3,151,463	299,885	(138,169)	(133,402)	3,179,777	3,179,777	34.41									
2014	2015	9,240	3,151,523	302,904	(138,054)	(168,948)	3,147,425	3,147,425	34.06									
2015	2016	9,517	3,388,186	294,168	(138,177)	(244,680)	3,299,497	3,299,497	34.67									
2016	2017	9,802	3,395,523	294,840	(147,294)	(206,570)	3,336,499	3,336,499	34.04									
2017	2018	10,096	3,802,746		(147,615)	(278,304)	3,376,827	3,376,827	33.45									
2018	2019	10,096	3,809,886		(152,110)	(236,833)	3,420,943	3,420,943	33.88									
2019	2020	10,096	3,822,486		(152,395)	(239,928)	3,430,163	3,430,163	33.97									
2020	2021	10,096	3,829,626		(152,899)	(241,602)	3,435,125	3,435,125	34.02									
2021	2022	10,096	3,841,806		(153,185)	(244,585)	3,444,035	3,444,035	34.11									
2022	2023	10,096	3,855,062		(153,672)	(247,765)	3,453,605	3,453,605	34.21									
2023	2024	10,096	-		-	-	-	-	-									
2024	2025	10,096	-		-	-	-	-	-									
2025	2026	10,096	-		-	-	-	-	-									
2026	2027	10,096	-		-	-	-	-	-									
2027	2028	10,096	-		-	-	-	-	-									
2028	2029	10,096	-		-	-	-	-	-									
2029	2030	10,096	-		-	-	-	-	-									
2030	2031	10,096	-		-	-	-	-	-									
2031	2032	10,096	-		-	-	-	-	-									
Totals			42,355,926		(2,366,840)	39,920,500	28,580,000	15,989,625	44,340,137	86,627,478	(8,278,573)	78,348,905						

* Tax capacity value for taxes payable in 2011 is actual. Estimates for future years are based on estimated percentage changes shown above. The figure for taxes payable in 2012 was also adjusted for changes in the calculation of tax capacity in the 2011 tax bill.
 ** Initial debt service levies (prior to subtracting debt equalization aid) are set at 10.5 percent of the principal and interest payments during the next fiscal year.
 + The debt excess levy reductions for taxes payable in 2011 and 2012 are based on actual fund balances and levy amounts. * Tax taxes payable in 2013 and later years, debt excess is estimated at 4 percent of the prior year's debt levy.
 ++ The district would not qualify to make a tax levy for payments on the new bond issue due during fiscal year 2012. * Those payments, estimated at \$803,813 have to be made from funds on hand or bond proceeds.



Prepared by Ehlers.

DebtPlan 2011-12-08 Vote-Updater