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

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

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

December 8, 2011

Totals	2031	2030	2029	2028	2027	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2012	2013	2012	2011	Year	Pay.	Levy
	2032	2031	2030	3 2029	7 2028	5 2027	5 2026	2025	3 2024	2 2023	2022	2021	2020	8 2019	7 2018	3 2017	5 2016	4 2015	3 2014	2 2013	2012	Year	Fiscal	
	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	10,096	9,802	9,517	9,240	9,240	9,428	10,002	(\$000s)	city Value*	Tax Capa-
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	2 3.0%	7 3.0%	0.0%) -2.0%	3 -2.5%	2 -9.9%)0s)	alue*	àpa-
42,356,926		•	•		•	•	,	1	•	3,855,062	3,841,806	3,829,626	3,822,486	3,809,886	3,802,746		3,388,186	3,151,523	3,151,463	3,153,554	3,155,067	Bldg, Bonds	Initial Debt S	
															-	294,840	294,168	302,904	299,885	300,681	300,094	OPEB Bonds	Initial Debt Service Levies*	Ex
		·					1		•	(153,672)	(153,185)	(152,899)	(152,395)	(152,110)	(147,615)	(147,294)	(138,177)	(138,054)	(138,169)	(156,250)	(232,336)	Excess+	Est. Debt	Existing Commitments
(2,366,840)	ŀ		ı		1	•	•		r	(247,785)	(244,585)	(241,602)	(239,928)	(236,833)	(278,304)	(206,570)	(244,680)	(168,948)	(133,402)	(106,892)	(17,313)	Debt Aid	State	tments
39,920,500	1	,	ı	•	,			•	ı	3,453,605	3,444,035	3,435,125	3,430,163	3,420,943	3,376,827	3,336,499	3,299,497	3,147,425	3,179,777	3,191,093	3,205,512	Levy	Net	
	,	'	,	,	'			•	'	34.21	34.11	34.02	33.97	33.88	33.45	34.04	34.67	34.06	34.41	33.85	32.05	Rate	Tax	
28,580,000		3,810,000	3,670,000	3,535,000	3,410,000	3,285,000	3,165,000	3,055,000	2,840,000	200,000	205,000	210,000	210,000	215,000	295,000	205,000	120,000	150,000				Principal		
15,989,625	1	142,875	280,500	413,063	540,938	664,125	782,813	897,375	1,003,875	1,011,375	1,019,063	1,026,938	1,034,813	1,042,875	1,053,938	1,061,625	1,066,125	1,071,750	1,071,750	803,813 +		Interest		Proposed New Debt
		(159,544)	(159,436)	(159,560)	(159,486)	(159,423)	(159,620)	(159,487)	(48,901)	(49,413)	(49,941)	(50,256)	(50,647)	(54,604)	(51,285)	(47,837)	(49,513)	(45,014)				Excess+	Add'l. Debt	lew Debt
44,340,137	ı	3,990,975	3,988,589	3,985,906	3,988,998	3,987,158	3,985,583	3,990,507	3,987,168	1,222,531	1,235,325	1,248,528	1,256,407	1,266,165	1,365,100	1,282,120	1,195,918	1,237,824	1,125,338	•		Levy**	Initial Debt	
86,627,478		3,990,975	3,988,589	3,985,906	3,988,998	3,987,158	3,985,583	3,990,507	3,987,168	4,923,920	4,923,945	4,925,254	4,926,497	4,923,941	5,020,231	4,825,188	4,740,095	4,554,197	4,438,517	3,297,985	3,222,825	Levy**	Initial Debt	
(8,278,573)		(318,659)	(318,063)	(317,391)	(318,165)	(317,705)	(317,311)	(318,542)	(317,707)	(553,561)	(553,561)	(553,880)	(554,176)	(553,522)	(649,554)	(582,440)	(619,900)	(552,843)	(437,388)	(106,892)	(17,313)	Debt Aid	State	Combined Totals
78,348,905		3,672,316	3,670,526	3,668,514	3,670,833	3,669,453	3,668,272.	3,671,965	3,669,460	4,370,360	4,370,384	4,371,375	4,372,321	4,370,418	4,370,677	4,242,748	4,120,195	4,001,354	4,001,129	3,191,093	3,205,512	Levy	Net	Totals
		36.37	36.36	36.34	36.36	36.34	36.33	36.37	36.34	43.29	43.29	43.30	43.31	43.29	43.29	43.28	43.29	43.31	43.30	33.85	32.05	Rate	Тах	



^{*} 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 105 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. Fer 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.