

# ALLEN COUNTY SCHOOL DISTRICT

## Plan of Financing

Date of Report: 8/5/2019

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# ALLEN COUNTY SCHOOL DISTRICT OUTSTANDING NET LOCAL DEBT SERVICE

	A	B	C	D	E	F	G
FYE	Series 2010-QSCB	QSCB Shortfall	Series 2012-REF*	Series 2013	Series 2015-REF*	Series 2016	Total
2020	\$741,159	\$47,459	\$581,584	\$571,871	\$319,526	\$340,328	\$2,601,926
2021	\$741,159	\$47,459	\$579,935	\$575,769	\$315,626	\$337,242	\$2,597,189
2022	\$741,159	\$47,459	\$582,835	\$577,045	\$316,826	\$333,904	\$2,599,227
2023	\$741,159	\$47,459	\$580,135	\$572,944	\$323,000	\$335,290	\$2,599,988
2024	\$741,159	\$47,459		\$588,246	\$408,300	\$655,648	\$2,440,812
2025	\$741,159	\$47,459		\$578,020	\$413,475	\$656,177	\$2,436,290
2026	\$741,159	\$47,459		\$577,496	\$414,613	\$187,545	\$1,968,271
2027	\$741,159	\$47,459		\$482,612		\$577,922	\$1,849,152
2028	\$741,159	\$23,729		\$483,013		\$606,601	\$1,854,502
2029				\$629,642		\$656,076	\$1,285,718
2030				\$630,861		\$654,351	\$1,285,212
2031				\$634,260		\$657,102	\$1,291,361
2032				\$631,561		\$654,326	\$1,285,887
2033				\$632,760		\$656,025	\$1,288,785
2034				\$619,635		\$666,976	\$1,286,611
2035						\$661,835	\$661,835
2036						\$665,663	\$665,663
2037						\$656,277	\$656,277
Totals:	\$6,670,431	\$403,398	\$2,324,489	\$8,785,735	\$2,511,365	\$9,959,287	\$30,654,706

# ALLEN COUNTY SCHOOL DISTRICT SUMMARY OF FUNDS AVAILABLE

A	B	C	D	E	F	G	H	I	J	K	L
FYE	Local Nickel	EFF Nickel	Additional Local	Capital Outlay @ 80%	FSPK	Addl. FSPK	Total Local Funds	Less Current Payments	Local Funds Available	2016 SFCC Offer	Total Funds Available
2020	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,601,926)	\$683,136		\$683,136
2021	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,597,189)	\$687,873	\$4,970	\$692,843
2022	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,599,227)	\$685,835	\$4,970	\$690,805
2023	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,599,988)	\$685,074	\$4,970	\$690,044
2024	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,440,812)	\$844,250	\$4,970	\$849,220
2025	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$2,436,290)	\$848,772	\$4,970	\$853,742
2026	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,968,271)	\$1,316,791	\$4,970	\$1,321,761
2027	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,849,152)	\$1,435,910	\$4,970	\$1,440,880
2028	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,854,502)	\$1,430,560	\$4,970	\$1,435,530
2029	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,285,718)	\$1,999,344	\$4,970	\$2,004,314
2030	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,285,212)	\$1,999,850	\$4,970	\$2,004,820
2031	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,291,361)	\$1,993,701	\$4,970	\$1,998,671
2032	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,285,887)	\$1,999,175	\$4,970	\$2,004,145
2033	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,288,785)	\$1,996,277	\$4,970	\$2,001,247
2034	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$1,286,611)	\$1,998,451	\$4,970	\$2,003,421
2035	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$661,835)	\$2,623,227	\$4,970	\$2,628,197
2036	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$665,663)	\$2,619,399	\$4,970	\$2,624,369
2037	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	(\$656,277)	\$2,628,785	\$4,970	\$2,633,755
2038	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$3,285,062	\$0	\$3,285,062	\$4,970	\$3,290,032
2039	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531	\$589,531	\$2,695,531	\$0	\$2,695,531	\$4,970	\$2,700,501
2040	\$536,369	\$536,369	\$817,262	\$216,000	\$589,531		\$2,695,531		\$2,695,531	\$4,970	\$2,700,501
Totals:	\$11,263,749	\$11,263,749	\$17,162,502	\$4,536,000	\$12,380,151	\$11,201,089	\$67,807,240	(\$30,654,706)	\$37,152,534	\$99,400	\$37,251,934

**NOTES:** Data based on assessments of \$1,072,737,738 and ADA of 2,700.0 (FY 2019-20 Preliminary)

# ALLEN COUNTY SCHOOL DISTRICT PROJECTED JANUARY 2020 BONDING POTENTIAL

A	B	C	D	E	F	G	H	I	J	K
Current Payments	FY June 30	Principal Payment	Estimated New Bond Issue Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
\$2,597,189	2021	\$290,000	3.000%	\$401,850	\$691,850	\$4,970	\$686,880	\$3,284,069	\$3,285,062	\$993
\$2,599,227	2022	\$295,000	3.000%	\$393,150	\$688,150	\$4,970	\$683,180	\$3,282,407	\$3,285,062	\$2,655
\$2,599,988	2023	\$305,000	3.000%	\$384,300	\$689,300	\$4,970	\$684,330	\$3,284,318	\$3,285,062	\$744
\$2,440,812	2024	\$470,000	3.000%	\$375,150	\$845,150	\$4,970	\$840,180	\$3,280,992	\$3,285,062	\$4,070
\$2,436,290	2025	\$490,000	3.000%	\$361,050	\$851,050	\$4,970	\$846,080	\$3,282,370	\$3,285,062	\$2,692
\$1,968,271	2026	\$550,000	3.250%	\$345,125	\$895,125	\$4,970	\$890,155	\$2,858,426	\$3,285,062	\$426,636
\$1,849,152	2027	\$570,000	3.250%	\$327,250	\$897,250	\$4,970	\$892,280	\$2,741,432	\$3,285,062	\$543,630
\$1,854,502	2028	\$590,000	3.250%	\$308,725	\$898,725	\$4,970	\$893,755	\$2,748,257	\$3,285,062	\$536,805
\$1,285,718	2029	\$610,000	3.500%	\$288,075	\$898,075	\$4,970	\$893,105	\$2,178,823	\$3,285,062	\$1,106,239
\$1,285,212	2030	\$630,000	3.500%	\$266,725	\$896,725	\$4,970	\$891,755	\$2,176,967	\$3,285,062	\$1,108,095
\$1,291,361	2031	\$650,000	3.500%	\$244,675	\$894,675	\$4,970	\$889,705	\$2,181,066	\$3,285,062	\$1,103,996
\$1,285,887	2032	\$675,000	3.500%	\$221,925	\$896,925	\$4,970	\$891,955	\$2,177,842	\$3,285,062	\$1,107,220
\$1,288,785	2033	\$700,000	3.500%	\$198,300	\$898,300	\$4,970	\$893,330	\$2,182,115	\$3,285,062	\$1,102,947
\$1,286,611	2034	\$725,000	3.600%	\$173,100	\$898,100	\$4,970	\$893,130	\$2,179,741	\$3,285,062	\$1,105,321
\$661,835	2035	\$750,000	3.600%	\$147,000	\$897,000	\$4,970	\$892,030	\$1,553,865	\$3,285,062	\$1,731,197
\$665,663	2036	\$775,000	3.750%	\$118,875	\$893,875	\$4,970	\$888,905	\$1,554,568	\$3,285,062	\$1,730,494
\$656,277	2037	\$805,000	3.750%	\$89,813	\$894,813	\$4,970	\$889,843	\$1,546,119	\$3,285,062	\$1,738,943
\$0	2038	\$835,000	3.750%	\$59,625	\$894,625	\$4,970	\$889,655	\$889,655	\$3,285,062	\$2,395,407
\$0	2039	\$370,000	3.750%	\$28,313	\$398,313	\$4,970	\$393,343	\$393,343	\$2,695,531	\$2,302,189
\$28,052,780	2040	\$385,000	3.750%	\$14,438	\$399,438	\$4,970	\$394,468	\$394,468	\$2,695,531	\$2,301,064
<b>Totals:</b>		<b>\$11,470,000</b>		<b>\$4,747,463</b>	<b>\$16,217,463</b>	<b>\$99,400</b>	<b>\$16,118,063</b>	<b>\$44,170,842</b>	<b>\$64,522,178</b>	<b>\$20,351,336</b>

# ALLEN COUNTY SCHOOL DISTRICT

## Summary of Bonding Potential

❖	Local Bonding Amount	\$11,400,000
❖	SFCC Bonding Amount	<u>\$70,000</u>
❖	Total Bond Issue	\$11,470,000

4% increase is approx. \$300,000; 35% for BF is approx. \$105,000 which will bond approx. \$1,470,000

	<u>FY 2019-20</u>	<u>65-35 Split</u>
GF	\$3,510,000	
BF	<u>\$1,890,000</u>	
Total	\$5,400,000	