Southgate Independent School District

Plan of Financing -- Projected Maximum Bonding Potential

Date of Report: December 22, 2009

Ross, Sinclaire & Associates, LLC

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
OUTSTANDING LOCAL PAYMENTS

FISCAL YEAR END	SERIES 2002**		TOTALS
2010	54,630		*54,630*
2011	53,010		*53,010*
2012	51,390		*51,390*
2013	54,680		*54,680*
2014	52,880		*52,880*
2015	55,990		*55,990*
		Totals	*322,580*

**Series 2002 Refunded Prior 1994 Issue

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
SUMMARY OF FUNDS AVAILABLE USING PROJECTED ADA

FYE	LOCAL NICKEL	CAPITAL OUTLAY @ 80%	FSPK	TOTAL LOCAL FUNDS	LESS CURRENT PAYMENTS	LOCAL FUNDS AVAILABLE	PRIOR SFCC OFFERS	2008 SFCC OFFER	TOTAL FUNDS AVAILABLE
2010	54,695	14,800	11,258	80,753	(54,630)	26,123	0		26,123
2011	54,695	14,800	11,258	80,753	(53,010)	27,743	3,160	5,655	36,557
2012	54,695	14,800	11,258	80,753	(51,390)	29,363	12,638	22,618	64,619
2013	54,695	14,800	11,258	80,753	(54,680)	26,073	12,638	22,618	61,329
2014	54,695	14,800	11,258	80,753	(52,880)	27,873	12,638	22,618	63,129
2015	54,695	14,800	11,258	80,753	(55,990)	24,763	12,638	22,618	60,019
2016	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2017	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2018	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2019	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2020	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2021	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2022	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2023	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2024	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2025	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2026	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2027	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2028	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2029	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2030	54,695	14,800	11,258	80,753	0	80,753	12,638	22,618	116,009
2031	54,695	14,800	11,258	80,753	0	80,753	9,479	16,964	107,195

NOTE: Information based asssessments of $109,389,497 per DOE SEEK Information and Projected ADA of 185.0

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
PROJECTED MAXIMUM BONDING POTENTIAL W/ PROJ. ADA

FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Current Payments	Projected All Local Payments Outstanding	Local Funds Available	Funds Available For Future Projects
2011			21,785	21,785	8,815	12,971	53,010	65,981	80,753	14,772
2012	20,000	1.70%	43,400	63,400	35,256	28,144	51,390	79,534	80,753	1,219
2013	20,000	1.70%	43,060	63,060	35,256	27,804	54,680	82,484	80,753	(1,732)
2014	20,000	1.70%	42,720	62,720	35,256	27,464	52,880	80,344	80,753	409
2015	20,000	1.70%	42,380	62,380	35,256	27,124	55,990	83,114	80,753	(2,362)
2016	50,000	2.70%	41,535	91,535	35,256	56,279	0	56,279	80,753	24,474
2017	55,000	2.70%	40,118	95,118	35,256	59,862	0	59,862	80,753	20,891
2018	55,000	2.70%	38,633	93,633	35,256	58,377	0	58,377	80,753	22,376
2019	55,000	3.30%	36,983	91,983	35,256	56,727	0	56,727	80,753	24,026
2020	60,000	3.30%	35,085	95,085	35,256	59,829	0	59,829	80,753	20,924
2021	60,000	3.30%	33,105	93,105	35,256	57,849	0	57,849	80,753	22,904
2022	70,000	4.00%	30,715	100,715	35,256	65,459	0	65,459	80,753	15,294
2023	70,000	4.00%	27,915	97,915	35,256	62,659	0	62,659	80,753	18,094
2024	75,000	4.00%	25,015	100,015	35,256	64,759	0	64,759	80,753	15,994
2025	75,000	4.00%	22,015	97,015	35,256	61,759	0	61,759	80,753	18,994
2026	75,000	4.00%	19,015	94,015	35,256	58,759	0	58,759	80,753	21,994
2027	80,000	4.10%	15,875	95,875	35,256	60,619	0	60,619	80,753	20,134
2028	80,000	4.10%	12,595	92,595	35,256	57,339	0	57,339	80,753	23,414
2029	85,000	4.10%	9,213	94,213	35,256	58,957	0	58,957	80,753	21,796
2030	90,000	4.15%	5,603	95,603	35,256	60,347	0	60,347	80,753	20,406
2031	90,000	4.15%	1,868	91,868	26,442	65,426	0	65,426	80,753	15,327
Totals	1,205,000		588,630	1,793,630	705,121	1,088,510	267,950	1,356,460	1,695,803	339,343

NOTE: Information based on an issue dated 7/1/10 with coupons dated 7/1 and 1/1 and principal payments on 7/1

Funds Available	
Nickel Building	54,695
Capital Outlay	14,800
FSPK	11,258
Total	80,753

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
SUMMARY OF FUNDS AVAILABLE WITH PROJECTED ADA AND RECALLABLE NICKEL

FYE	LOCAL NICKEL	PROJECTED RECALLABLE NICKEL	CAPITAL OUTLAY @ 80%	FSPK	PROJECTED EQUALIZED FSPK	TOTAL LOCAL FUNDS	LESS CURRENT PAYMENTS	LOCAL FUNDS AVAILABLE	COMB. SFCC FUNDS	TOTAL FUNDS AVAILABLE
2010	54,695	54,695	14,800	11,258	11,258	146,705	(54,630)	92,075	0	92,075
2011	54,695	54,695	14,800	11,258	11,258	146,705	(53,010)	93,695	8,815	102,510
2012	54,695	54,695	14,800	11,258	11,258	146,705	(51,390)	95,315	35,256	130,571
2013	54,695	54,695	14,800	11,258	11,258	146,705	(54,680)	92,025	35,256	127,281
2014	54,695	54,695	14,800	11,258	11,258	146,705	(52,880)	93,825	35,256	129,081
2015	54,695	54,695	14,800	11,258	11,258	146,705	(55,990)	90,715	35,256	125,971
2016	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2017	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2018	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2019	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2020	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2021	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2022	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2023	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2024	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2025	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2026	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2027	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2028	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2029	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2030	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	35,256	181,961
2031	54,695	54,695	14,800	11,258	11,258	146,705	0	146,705	26,442	173,147

NOTE: Information based on an issue dated 7/1/10 with coupons dated 7/1 and 1/1 and principal payments on 7/1

Southgate Independent School District
Summary of Bonding Potential & Available Cash

	Using Projected ADA	With Recallable Nickel	Equalized Recallable Nickel
❖ Current Local Bonding Potential	$746,672	$1,676,672	$1,831,672
❖ Current SFCC Bonding Potential	$458,328	$458,328	$458,328
❖ Total Current Bonding Potential	$1,205,000	$2,135,000	$2,290,000
❖ SFCC Cash Requirement	$29,989	$29,989	$29,989
❖ Total Bonding Potential	$1,234,989	$2,164,989	$2,319,989

		Cash Requirement	
	Prior Offers	**2008 Offer**	**Total**
Bldg Fund Escrow	$22	$19,330	$19,352
Capital Outlay Escrow	$10,635	$2	$10,637
	$10,657	$19,332	$29,989