

# Southgate Independent School District

## Plan of Financing -- Projected Maximum Bonding Potential

Date of Report: July 01, 2010

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**SOUTHGATE INDEPENDENT SCHOOL DISTRICT  
OUTSTANDING LOCAL PAYMENTS**

<u>FISCAL YEAR END</u>	<u>SERIES 2002**</u>	<u>TOTALS</u>
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
<i>Totals</i>		<u>322,580</u>

\*\*Series 2002 Refunded Prior 1994 Issue

**SOUTHGATE INDEPENDENT SCHOOL DISTRICT  
SUMMARY OF FUNDS AVAILABLE**

FYE	CAPITAL		FSPK	TOTAL		LESS CURRENT PAYMENTS	LOCAL		PRIOR SFCC OFFERS	2008		TOTAL FUNDS AVAILABLE
	LOCAL NICKEL	OUTLAY @ 80%		LOCAL FUNDS	LOCAL FUNDS		AVAILABLE	OFFER		OFFER		
2011	55,958	15,840	16,906	88,704	88,704	(53,010)	35,694	3,160	5,655	44,509		
2012	55,958	15,840	16,906	88,704	88,704	(51,390)	37,314	12,638	22,618	72,570		
2013	55,958	15,840	16,906	88,704	88,704	(54,680)	34,024	12,638	22,618	69,280		
2014	55,958	15,840	16,906	88,704	88,704	(52,880)	35,824	12,638	22,618	71,080		
2015	55,958	15,840	16,906	88,704	88,704	(55,990)	32,714	12,638	22,618	67,970		
2016	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2017	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2018	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2019	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2020	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2021	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2022	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2023	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2024	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2025	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2026	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2027	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2028	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2029	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2030	55,958	15,840	16,906	88,704	88,704	0	88,704	12,638	22,618	123,960		
2031	55,958	15,840	16,906	88,704	88,704	0	88,704	9,479	16,964	115,146		

**NOTE:** Information based assessments of \$111,916,171 per DOE SEEK Information and Projected ADA of 198.0

# SOUTHGATE INDEPENDENT SCHOOL DISTRICT PROJECTED MAXIMUM BONDING POTENTIAL

FY June 30	Principal Payment	Coupon	Interest Payments	Total Payments	SFCC Portion	Local Portion	Current Payments	Projected		Local Funds Available	Funds Available For Future Projects
								Payments	Outstanding		
2011	25,000	2.00%	22,195	22,195	8,815	13,381	53,010	66,391	88,704	22,314	
2012	20,000	2.00%	44,140	69,140	35,256	33,884	51,390	85,274	88,704	3,430	
2013	25,000	2.00%	43,690	63,690	35,256	28,434	54,680	83,114	88,704	5,590	
2014	25,000	2.00%	43,240	68,240	35,256	32,984	52,880	85,864	88,704	2,840	
2015	25,000	2.00%	42,740	67,740	35,256	32,484	55,990	88,474	88,704	230	
2016	55,000	2.25%	41,871	96,871	35,256	61,615	0	61,615	88,704	27,089	
2017	55,000	2.50%	40,565	95,565	35,256	60,309	0	60,309	88,704	28,395	
2018	60,000	2.75%	39,053	99,053	35,256	63,797	0	63,797	88,704	24,908	
2019	60,000	3.00%	37,328	97,328	35,256	62,072	0	62,072	88,704	26,633	
2020	65,000	3.20%	35,388	100,388	35,256	65,132	0	65,132	88,704	23,573	
2021	65,000	3.50%	33,210	98,210	35,256	62,954	0	62,954	88,704	25,750	
2022	70,000	3.63%	30,804	100,804	35,256	65,548	0	65,548	88,704	23,156	
2023	70,000	3.75%	28,223	98,223	35,256	62,967	0	62,967	88,704	25,738	
2024	75,000	4.00%	25,410	100,410	35,256	65,154	0	65,154	88,704	23,550	
2025	80,000	4.00%	22,310	102,310	35,256	67,054	0	67,054	88,704	21,650	
2026	80,000	4.00%	19,110	99,110	35,256	63,854	0	63,854	88,704	24,850	
2027	85,000	4.00%	15,810	100,810	35,256	65,554	0	65,554	88,704	23,150	
2028	85,000	4.10%	12,368	97,368	35,256	62,112	0	62,112	88,704	26,593	
2029	85,000	4.10%	8,883	93,883	35,256	58,627	0	58,627	88,704	30,078	
2030	85,000	4.20%	5,355	90,355	35,256	55,099	0	55,099	88,704	33,605	
2031	85,000	4.20%	1,785	86,785	26,442	60,343	0	60,343	88,704	28,361	
<b>Totals</b>	<b>1,255,000</b>		<b>593,475</b>	<b>1,848,475</b>	<b>705,121</b>	<b>1,143,355</b>	<b>267,950</b>	<b>1,411,305</b>	<b>1,862,784</b>	<b>451,480</b>	

**NOTE:** Information based on an issue dated 11/1/10 with coupons dated 5/1 and 11/1 and principal payments on 11/1

<b>Funds Available</b>	
Nickel Building	55,958
Capital Outlay	15,840
FSPK	16,906
<b>Total</b>	<b>88,704</b>

# Southgate Independent School District

## Summary of Bonding Potential & Available Cash

❖	Current Local Bonding Potential	\$761,048
❖	Current SFCC Bonding Potential	<u>\$493,952</u>
❖	Total Current Bonding Potential	\$1,255,000
❖	SFCC Cash Requirement	<u><u>\$29,989</u></u>
❖	Total Bonding Potential	\$1,284,989

	<i>Prior Offers</i>	<i>Cash Requirement 2008 Offer</i>	<i>Total</i>
Bldg Fund Escrow	\$22	\$19,330	\$19,352
Capital Outlay Escrow	<u>\$10,635</u>	<u>\$2</u>	<u>\$10,637</u>
	\$10,657	\$19,332	<u>\$29,989</u>