Southgate Independent School District

Plan of Financing -- Series 2011

Date of Report: April 13, 2011

R S A

Ross, Sinclaire & Associates, LLC

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
OUTSTANDING LOCAL PAYMENTS

FISCAL YEAR END	SERIES 2002**		TOTALS
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	*267,950*

**Series 2002 Refunded Prior 1994 Issue

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
SUMMARY OF FUNDS AVAILABLE

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
2011	59,450	15,600	12,310	87,360	(53,010)	34,350	0	0	34,350
2012	59,450	15,600	12,310	87,360	(51,390)	35,970	12,638	22,618	71,226
2013	59,450	15,600	12,310	87,360	(54,680)	32,680	12,638	22,618	67,936
2014	59,450	15,600	12,310	87,360	(52,880)	34,480	12,638	22,618	69,736
2015	59,450	15,600	12,310	87,360	(55,990)	31,370	12,638	22,618	66,626
2016	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2017	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2018	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2019	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2020	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2021	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2022	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2023	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2024	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2025	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2026	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2027	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2028	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2029	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2030	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616
2031	59,450	15,600	12,310	87,360	0	87,360	12,638	22,618	122,616

NOTE: Information based asssessments of $118,900,076 and ADA of 195.0 per DOE SEEK Information

SOUTHGATE INDEPENDENT SCHOOL DISTRICT
PROJECTED SERIES 2011 ISSUE

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
2012	20,000	1.850%	45,923	65,923	35,256	30,667	51,390	82,057	87,360	5,304
2013	20,000	1.850%	45,553	65,553	35,256	30,297	54,680	84,977	87,360	2,384
2014	20,000	1.850%	45,183	65,183	35,256	29,927	52,880	82,807	87,360	4,554
2015	20,000	1.850%	44,813	64,813	35,256	29,557	55,990	85,547	87,360	1,814
2016	70,000	2.100%	44,443	114,443	35,256	79,187	0	79,187	87,360	8,174
2017	70,000	2.300%	42,973	112,973	35,256	77,717	0	77,717	87,360	9,644
2018	70,000	2.500%	41,363	111,363	35,256	76,107	0	76,107	87,360	11,254
2019	70,000	2.700%	39,613	109,613	35,256	74,357	0	74,357	87,360	13,004
2020	70,000	2.900%	37,723	107,723	35,256	72,467	0	72,467	87,360	14,894
2021	70,000	3.000%	35,693	105,693	35,256	70,437	0	70,437	87,360	16,924
2022	70,000	3.200%	33,593	103,593	35,256	68,337	0	68,337	87,360	19,024
2023	75,000	3.400%	31,353	106,353	35,256	71,097	0	71,097	87,360	16,264
2024	80,000	3.500%	28,803	108,803	35,256	73,547	0	73,547	87,360	13,814
2025	85,000	3.700%	26,003	111,003	35,256	75,747	0	75,747	87,360	11,614
2026	85,000	3.900%	22,858	107,858	35,256	72,602	0	72,602	87,360	14,759
2027	85,000	4.000%	19,543	104,543	35,256	69,287	0	69,287	87,360	18,074
2028	90,000	4.150%	16,143	106,143	35,256	70,887	0	70,887	87,360	16,474
2029	90,000	4.250%	12,408	102,408	35,256	67,152	0	67,152	87,360	20,209
2030	95,000	4.350%	8,583	103,583	35,256	68,327	0	68,327	87,360	19,034
2031	100,000	4.450%	4,450	104,450	35,256	69,194	0	69,194	87,360	18,166
Totals	1,355,000		627,008	1,982,008	705,120	1,276,888	214,940	1,491,828	1,747,200	255,373

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

Funds Available	
Nickel Building	59,450
Capital Outlay	15,600
FSPK	12,310
Total	87,360

Southgate Independent School District
Summary of Bonding Potential & Available Cash

❖ Current Local Bonding Potential	$861,048
❖ Current SFCC Bonding Potential	$493,952
❖ Total Current Bonding Potential	$1,355,000
❖ SFCC Cash Requirement	$29,989
❖ Total Bonding Potential	$1,384,989

	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