



Centerville-Abington Community Schools

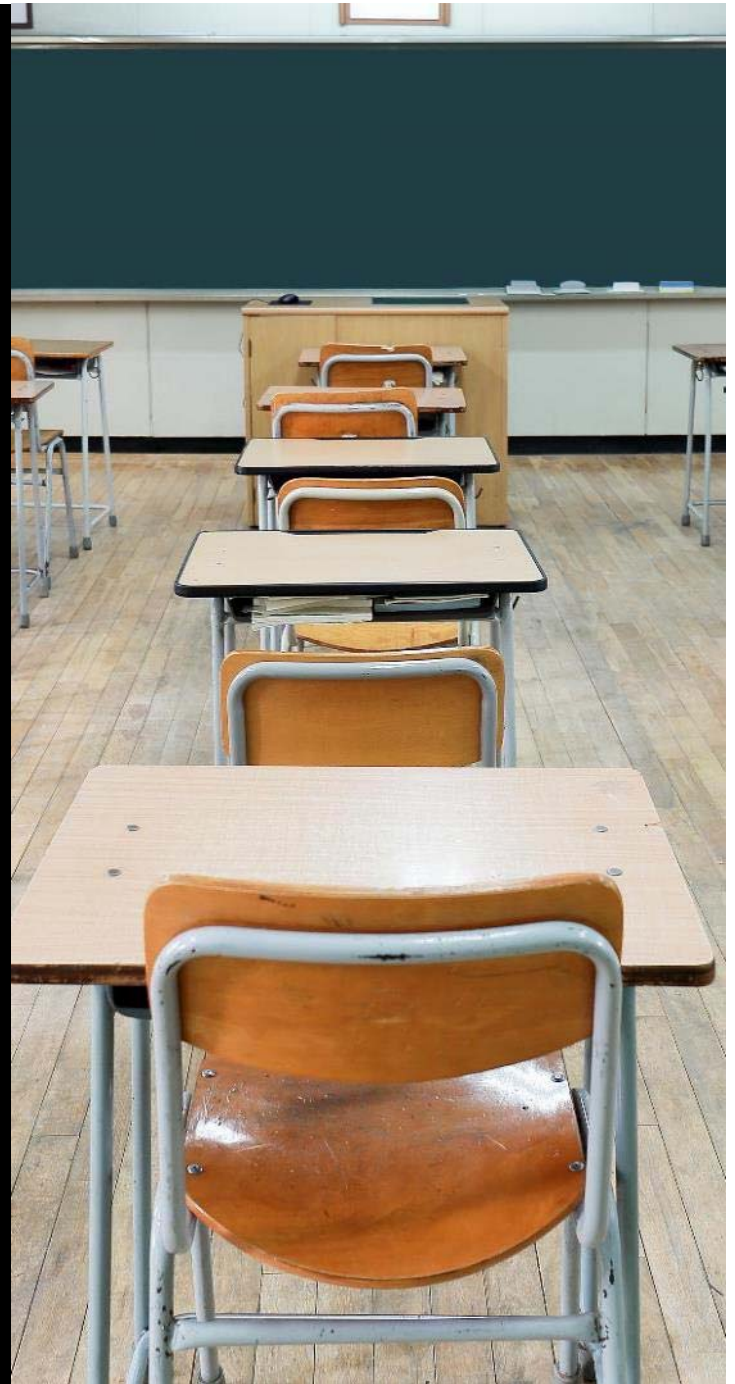
Preliminary Financing Information

December 11, 2019



now joined with
Springsted and Umbaugh

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CENTERVILLE-ABINGTON COMMUNITY SCHOOLS

SCHEDULE OF EXISTING DEBT SERVICE/LEASE RENTAL PAYMENTS

(Unaudited)

Payment Year	Total Common School Fund Loans (1)	HELP Lease of 2013 (1)	Ad Valorem Property Tax First Mortgage Bonds, Series 2015 (2)	General Obligation Bond of 2014 (1)	HELP Lease of 2018 (1)	HELP Lease of 2019 (1)	Total Existing Debt Service
2018	\$1,399,114	\$59,410	\$309,000	\$151,694			\$1,919,218
2019	1,355,405		311,000	149,244	\$60,904		1,876,553
2020	1,322,796		312,000	156,750	60,904	\$23,350	1,875,800
2021	1,230,377		308,000	153,844	60,904	23,350	1,776,475
2022	879,743		309,000	75,797	60,904	23,350	1,348,794
2023	538,034		308,000		60,904		906,938
2024	415,122		307,000				722,122
2025	355,048		311,000				666,048
2026	355,049		308,000				663,049
2027	355,049		309,000				664,049
2028	355,049		310,000				665,049
2029	355,049		311,000				666,049
2030			311,000				311,000
2031			311,000				311,000
2032			310,000				310,000
2033			309,000				309,000
2034			307,000				307,000
Total	\$8,915,834	\$59,410	\$5,261,000	\$687,329	\$304,520	\$70,050	\$15,298,143

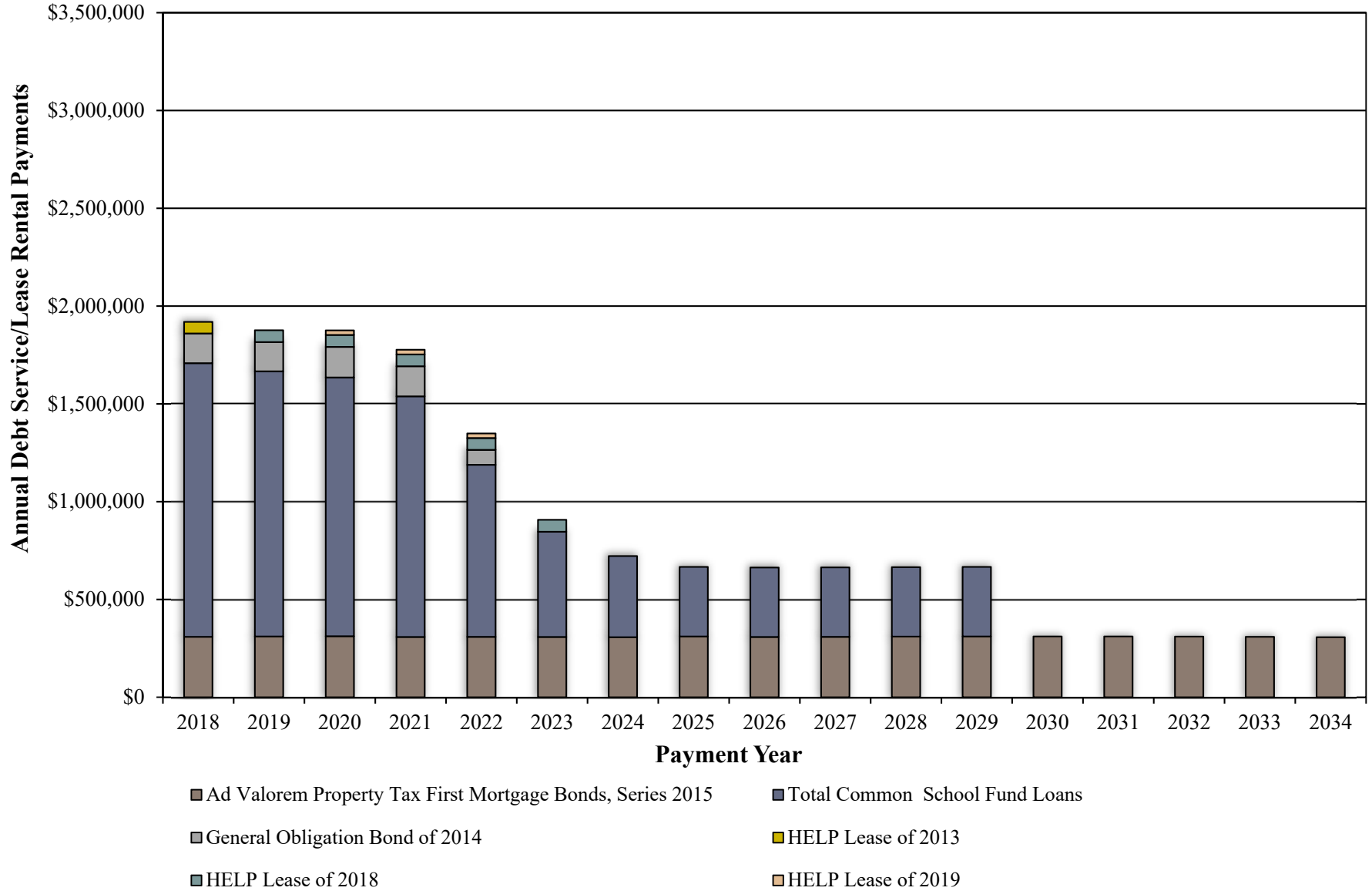
(1) Budgeted on a calendar year basis.

(2) Budgeted on a budget year basis.

Note: Does not include Amended Taxable General Obligation Pension Bonds of 2004, Unreimbursed Textbooks, Interest on Temporary Loans, and Anticipated Debt Service.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS

SCHEDULE OF EXISTING DEBT SERVICE/LEASE RENTAL PAYMENTS
(Unaudited)



CENTERVILLE-ABINGTON COMMUNITY SCHOOLS

SUMMARY OF ILLUSTRATIVE FINANCING OPTIONS

(Assumes October 2020 Issuance)

Illustrative First Mortgage Bonds, Series 2020		
	<u>Illustration 1</u>	<u>Illustration 2</u>
Borrowing Amount	\$9,000,000	\$10,000,000
Estimated Repayment Term	19 Years, 3 Months	19 Years, 3 Months
Estimated Interest Expense (1)	\$3,693,440	\$4,152,505
Estimated Maximum Annual Payment	\$712,000	\$800,000
Estimated Incremental Increase in Tax Rate (2)(3)	\$0.0000	\$0.0000

- (1) Assumes current interest rates, plus 1.00%.
- (2) Based on the 2019 certified net assessed value of \$305,492,878 for the School Corporation, per the Department of Local Government Finance. Assumes a 5% license excise/financial institutions factor. Per \$100 of assessed value.
- (3) Assumes the School Corporation will utilize the working balance of the debt service fund and/or capitalized interest to partially or fully offset an incremental tax rate increase in 2021. If capitalized interest is used, bond proceeds will be reduced by the amount of capitalized interest and therefore not be available for the project.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS

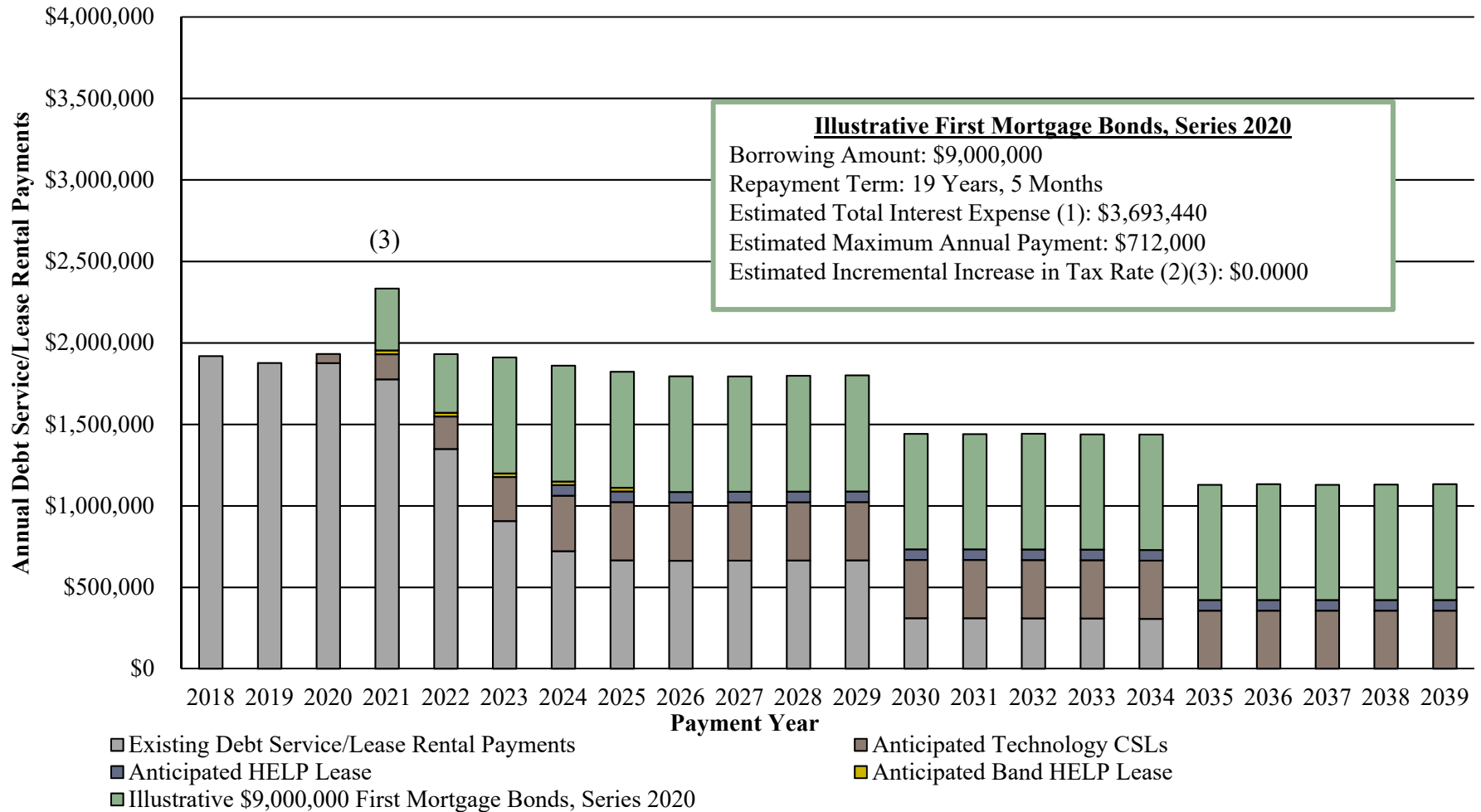
SUMMARY OF EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS
(Unaudited)

Year	Existing Debt Service/Lease Rental Payments	Anticipated Technology CSLs (1)	Anticipated HELP Lease (1)	Anticipated Band HELP Lease (2)	Illustrative \$9,000,000 First Mortgage Bonds, Series 2020 (3)	Total Existing and Illustrative Debt Service Payments
2018	\$1,919,218					\$1,919,218
2019	1,876,553					1,876,553
2020	1,875,800	\$56,171				1,931,970
2021	1,776,475	154,231		\$23,000	\$380,000 (4)	2,333,706
2022	1,348,794	199,498		23,000	360,000	1,931,292
2023	906,938	270,123		22,000	712,000	1,911,061
2024	722,122	340,055	\$65,061	22,000	711,000	1,860,237
2025	666,048	357,452	65,061	23,000	711,000	1,822,560
2026	663,049	357,452	65,061		710,000	1,795,561
2027	664,049	357,452	65,061		708,000	1,794,561
2028	665,049	357,452	65,061		711,000	1,798,561
2029	666,049	357,452	65,061		712,000	1,800,561
2030	311,000	357,452	65,061		708,000	1,441,512
2031	311,000	357,452	65,061		707,000	1,440,512
2032	310,000	357,452	65,061		710,000	1,442,512
2033	309,000	357,452	65,061		707,000	1,438,512
2034	307,000	357,452	65,061		708,000	1,437,512
2035		357,452	65,061		707,000	1,129,512
2036		357,452	65,061		711,000	1,133,512
2037		357,452	65,061		707,000	1,129,512
2038		357,452	65,061		708,000	1,130,512
2039		357,452	65,061		711,000	1,133,512
Total	\$15,298,143	\$6,381,850	\$1,040,968	\$113,000	\$12,799,000	\$35,632,960

- (1) Assumes current interest rates, plus 1.00%.
- (2) Assumes the School Corporation will continue its Help Lease and issue two common school fund loans annually in the approximate amount of \$173,000 each for the duration of the illustration.
- (3) Assumes the School issues a \$100,000 Band Help Lease in 2020.
- (4) Assumes the School Corporation will utilize the working balance of the debt service fund and/or capitalized interest to partially or fully offset an incremental tax rate increase in 2021. If capitalized interest is used, bond proceeds will be reduced by the amount of capitalized interest and therefore not be available for the project.

CENTERVILLE-ABINGTON COMMUNITY SCHOOLS

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS
(Unaudited)



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Year	Existing Debt Service/Lease Rental Payments	Anticipated Technology CSLs (1)	Anticipated HELP Lease (1)	Anticipated Band HELP Lease (2)	Illustrative \$10,000,000 First Mortgage Bonds, Series 2020 (3)	Total Existing and Illustrative Debt Service Payments
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2019	1,876,553					1,876,553
2020	1,875,800	\$56,171				1,931,970
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2022	1,348,794	199,498		23,000	359,000	1,930,292
2023	906,938	270,123		22,000	731,000	1,930,061
2024	722,122	340,055	\$65,061	22,000	767,000	1,916,237
2025	666,048	357,452	65,061	23,000	800,000	1,911,560
2026	663,049	357,452	65,061		798,000	1,883,561
2027	664,049	357,452	65,061		800,000	1,886,561
2028	665,049	357,452	65,061		800,000	1,887,561
2029	666,049	357,452	65,061		800,000	1,888,561
2030	311,000	357,452	65,061		799,000	1,532,512
2031	311,000	357,452	65,061		796,000	1,529,512
2032	310,000	357,452	65,061		797,000	1,529,512
2033	309,000	357,452	65,061		797,000	1,528,512
2034	307,000	357,452	65,061		800,000	1,529,512
2035		357,452	65,061		797,000	1,219,512
2036		357,452	65,061		798,000	1,220,512
2037		357,452	65,061		797,000	1,219,512
2038		357,452	65,061		799,000	1,221,512
2039		357,452	65,061		799,000	1,221,512
Total	\$15,298,143	\$6,381,850	\$1,040,968	\$113,000	\$14,257,000	\$37,090,960

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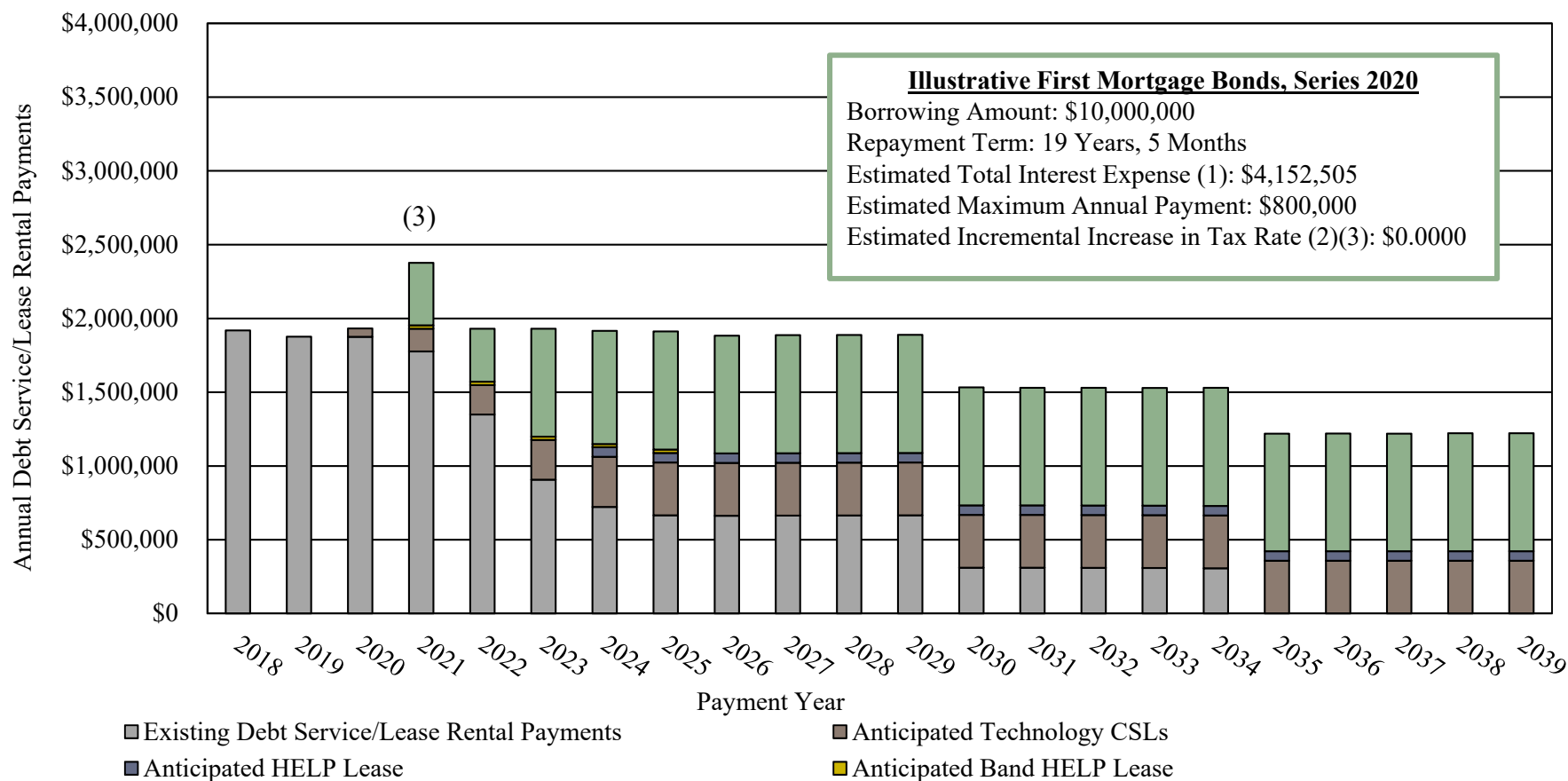
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