

**"Empowering
Students for
Success"**



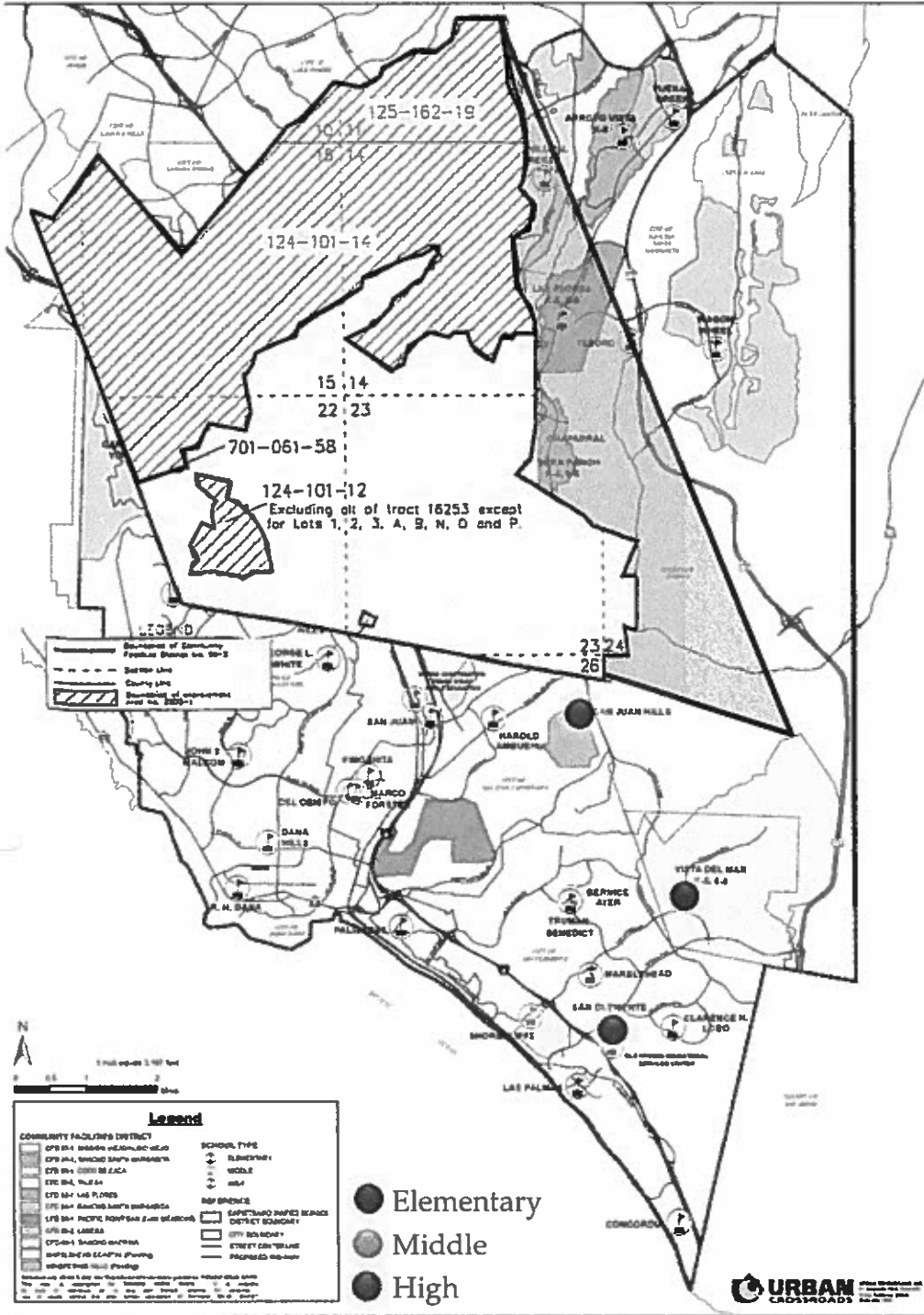
**Community Facility District
2006 90-2 (Talega)
Refinancing Background**

January 22, 2014

Background

- The Talega Development has two CFDs
 - 90-2
 - 90-2 Improvement Area 2002-1
- In 2006, The Board of Trustees approved the refinancing of the bonds issued for CFD 90-2
- The refinancing resulted in interest savings on the bond of about \$4.7 million over the life of the bond payments from 2006-2007 to 2031-2032
- At the same time these bonds were refinanced, the Board passed a resolution (0506-73) lowering the total bond authorization and shortening the term of the levy





90-2 Talega/ Improvement Area 2002-1

CFD Terms (IA 2002 highlighted)	
Bond Maturity	2032 / 2033
Tax Term	2036-2037 / 2044-2045
Identified Site Needs (Master Plan)*	
Code Updates	\$2,351,735
Renovation	\$9,237,521
Total Identified	\$11,589,256

*Does not include site work, minimum essential facilities, classroom replacement, or deferred maintenance estimates

Available Funds		
2012-2013 Transfer	90-2	\$1,085,788
	IA2002-1	\$229,827
2013-2014 Beginning Balance	90-2	\$5,090,802
	IA2002-1	\$1,082,518

Refinancing Savings

\$4.7 million savings is over term of bond

Fiscal Year	Debt Service for Fiscal Year Series		Debt Service for	
	2001 Bonds Series	2002 Bonds Series	2006 Refunding Bonds Savings	Savings
2006 - 2007	\$ 1,436,098	\$ 1,074,566	\$ 2,369,564	\$ 141,100
2007 - 2008	1,465,080	1,098,236	2,418,764	144,553
2008 - 2009	1,497,430	1,115,686	2,465,364	147,753
2009 - 2010	1,527,640	1,137,086	2,514,364	150,363
2010 - 2011	1,555,680	1,162,099	2,565,564	152,215
2011 - 2012	1,586,430	1,185,349	2,618,764	153,015
2012 - 2013	1,619,525	1,211,934	2,673,764	157,695
2013 - 2014	1,649,775	1,236,334	2,725,364	160,745
2014 - 2015	1,682,080	1,258,291	2,773,564	166,808
2015 - 2016	1,716,080	1,288,104	2,835,851	168,333
2016 - 2017	1,751,400	1,309,991	2,890,901	170,490
2017 - 2018	1,787,650	1,334,401	2,946,226	175,825
2018 - 2019	1,824,425	1,360,801	3,004,914	180,313
2019 - 2020	1,861,113	1,389,251	3,071,914	178,450
2020 - 2021	1,898,300	1,414,456	3,128,226	184,530
2021 - 2022	1,935,706	1,446,556	3,193,646	188,616
2022 - 2023	1,973,050	1,474,838	3,252,906	194,981
2023 - 2024	2,012,250	1,504,300	3,319,031	197,519
2024 - 2025	2,055,281	1,533,700	3,388,181	200,800
2025 - 2026	2,096,556	1,563,600	3,454,906	205,250
2026 - 2027	2,135,781	1,598,700	3,528,981	205,500
2027 - 2028	2,177,663	1,628,400	3,596,419	209,644
2028 - 2029	2,221,613	1,662,700	3,670,069	214,244
2029 - 2030	2,267,044	1,696,000	3,739,238	223,806
2030 - 2031	2,313,369	1,728,000	3,818,694	222,675
2031 - 2032	-	4,123,400	3,902,513	220,888
Total	\$ 46,047,018	\$ 38,536,780	\$ 79,867,690	\$ 4,716,107



CFD Refinancing Overview

