

The following note does not include the Series 2013 Unlimited Tax Bonds in the amount of \$4,005,000 which were issued on November 21, 2013.

Long-term liability activity for the fiscal year ended October 31, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Bonds payable	\$ 4,650,000	\$	\$ 210,000	\$ 4,440,000	\$ 210,000
Less deferred amounts:					
For issuance discounts	<u>(89,100)</u>	<u> </u>	<u>(5,827)</u>	<u>(83,273)</u>	<u>(5,827)</u>
Total bonds payable	<u>4,560,900</u>	<u> 0</u>	<u>204,173</u>	<u>4,356,727</u>	<u>204,173</u>
Due to developer (See below)	<u>2,801,117</u>	<u>240,633</u>	<u> 0</u>	<u>3,041,750</u>	<u> -----</u>
Total long-term liabilities	<u><u>\$ 7,362,017</u></u>	<u><u>\$ 240,633</u></u>	<u><u>\$ 204,173</u></u>	<u><u>\$ 7,398,477</u></u>	<u><u>\$ 204,173</u></u>

As of October 31, 2013, the debt service requirements on the bonds outstanding were as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 210,000	\$ 174,415	\$ 384,415
2015	210,000	164,580	374,580
2016	210,000	154,570	364,570
2017	210,000	144,455	354,455
2018	210,000	134,270	344,270
2019 - 2023	1,100,000	565,939	1,665,939
2024 - 2028	1,120,000	367,112	1,487,112
2029 - 2033	<u>1,170,000</u>	<u>147,420</u>	<u>1,317,420</u>
	<u>\$ 4,440,000</u>	<u>\$ 1,852,761</u>	<u>\$ 6,292,761</u>
Bonds voted			\$ 42,685,000
Bonds approved for sale and sold			10,655,000
Bonds voted and not issued			32,030,000
Refunding bonds voted			12,000,000
Refunding bonds sold			3,100,000
Refunding bonds voted and not issued			8,900,000

The bond issues payable at October 31, 2013, were as follows:

	<u>Series 2000</u>	<u>Series 2003</u>	<u>Series 2012</u>
Amounts outstanding, October 31, 2013	\$700,000	\$770,000	\$2,970,000
Interest rates	5.05% to 5.30%	3.90% to 4.50%	2.50% to 4.20%
Maturity dates, serially beginning/ending	March 1, 2014/2018	September 1, 2014/2024	September 1, 2019/2033
Interest payment dates	March 1/September 1	March 1/September 1	March 1/September 1
Callable dates	March 1, 2010*	September 1, 2013*	September 1, 2020*

*Or any date thereafter, callable at par plus accrued interest in whole or in part at the option of the District.