

# Shoreline School District No. 412

## Projected Bond Tax Rates

Calculation Factors					
Rating:	Aa1 / AA+ (State Guarantee)				
Interest Rates:	2009 Issue: Current Plus 1.00 Percent All Other Issues: Current Plus 1.00 Percent				
Assessed Value Increases at:		R&P	Timber		
	Final	2009	10.47%	0.00%	
		2010	0.00%	0.00%	
		2011-2012	0.00%	0.00%	
		2013-2058	2.50%	0.00%	
Issue Structure:	Combined Level Tax Rate				
		2006 Authorization		2010 Authorization	
		Issue 1	Issue 2	Issue 3	Issue 4
		6/1/2010	6/1/2011	6/1/2011	9/1/2012
Bonds Issued:					Total
Issue Size:		\$31,000,000	\$32,000,000	\$65,000,000	\$100,000,000
					\$228,000,000

		(in 1,000's)									
Levy Year	Bond Assessed Value	M&O Assessed Value	Debt Service					Total Bonds	Tech. Levy	M&O Levy	
			Prior Debt	2010 Issue	2011 Issue	2012 Issue	2013 Issue				
2009	\$10,200,576	\$10,200,576	\$27,480	\$0	\$0	\$0	\$0	\$26,978	\$0	\$19,365	(1)
2010	10,200,576	10,200,576	24,879	619	0	0	0	25,499	0	20,000	(2)
2011	10,200,576	10,200,576	10,351	9,239	628	1,543	0	21,761	3,000	21,500	
2012	10,200,576	10,200,576	10,494	1,051	5,256	3,087	0	19,888	3,000	22,000	
2013	10,455,590	10,455,590	10,645	1,051	1,162	3,092	6,265	22,214	3,000	22,500	
2014	10,716,980	10,716,980	7,227	1,051	3,097	5,111	6,420	22,907	3,000	23,000	
2015	10,984,904	10,984,904	6,741	1,641	3,351	5,243	6,578	23,554	3,000	23,575	
2016	11,259,527	11,259,527	7,083	1,580	3,441	5,368	6,746	24,218	3,000	24,164	
2017	11,541,015	11,541,015	7,021	1,934	3,526	5,504	6,913	24,899	3,000	24,768	
2018	11,829,541	11,829,541	5,558	3,697	3,614	5,644	7,081	25,594	3,000	25,388	
2019	12,125,279	12,125,279	5,029	4,533	3,698	5,789	7,259	26,308	3,000	26,022	
2020	12,428,411	12,428,411	4,898	4,981	3,789	5,932	7,441	27,042	3,000	26,673	
2021	12,739,121	12,739,121	5,581	4,619	3,885	6,078	7,632	27,794	3,000	27,340	
2022	13,057,599	13,057,599	4,096	6,433	3,983	6,232	7,818	28,562	3,000	28,023	
2023	13,384,039	13,384,039	14,185	0	769	6,381	8,017	29,352	3,000	28,724	
2024	13,718,640	13,718,640	14,541	0	858	6,545	8,220	30,164	3,000	29,442	
2025	14,061,606	14,061,606	15,750	0	111	6,705	8,425	30,992	3,000	30,178	
2026	14,413,147	14,413,147	0	0	1,580	21,625	8,636	31,841	3,000	30,932	
2027	14,773,475	14,773,475	0	0	0	4,218	28,494	32,712	3,000	31,706	
2028	15,142,812	15,142,812	0	0	0	0	33,607	33,607	3,000	32,498	
2029	15,521,382	15,521,382	0	0	0	0	4,222	4,222	3,000	33,311	
2030	15,909,417	15,909,417	0	0	0	0	0	0	3,000	34,144	
Total Debt Service:			\$42,431	\$42,749	\$104,097	\$169,775					
Total Interest:			\$11,431	\$10,749	\$39,097	\$69,775					
Net Interest Cost:			4.58%	4.40%	5.01%	5.22%					

Projected Tax Rates									
Prior Debt	2010 Issue	2011 Issue	2011 Issue	2012 Issue	Total Bonds	Tech. Levy	M&O Levy	Combined Tax Rates	
\$2.69	\$0.00	\$0.00	\$0.00	\$0.00	\$2.64	\$0.00	\$1.90	\$4.54	(3)
2.44	0.06	0.00	0.00	0.00	2.60	0.00	1.96	4.56	(4)
1.01	0.91	0.06	0.15	0.00	2.16	0.29	2.11	4.56	(4)
1.03	0.10	0.52	0.30	0.00	2.11	0.29	2.16	4.56	(4)
1.02	0.10	0.11	0.30	0.60	2.12	0.29	2.15	4.56	
0.67	0.10	0.29	0.48	0.60	2.14	0.28	2.15	4.56	
0.61	0.15	0.31	0.48	0.60	2.14	0.27	2.15	4.56	
0.63	0.14	0.31	0.48	0.60	2.15	0.27	2.15	4.56	
0.61	0.17	0.31	0.48	0.60	2.16	0.26	2.15	4.56	
0.47	0.31	0.31	0.48	0.60	2.16	0.25	2.15	4.56	
0.41	0.37	0.30	0.48	0.60	2.17	0.25	2.15	4.56	
0.39	0.40	0.30	0.48	0.60	2.18	0.24	2.15	4.56	
0.44	0.36	0.30	0.48	0.60	2.18	0.24	2.15	4.56	
0.31	0.49	0.31	0.48	0.60	2.19	0.23	2.15	4.56	
1.06	0.00	0.06	0.48	0.60	2.19	0.22	2.15	4.56	
1.06	0.00	0.06	0.48	0.60	2.20	0.22	2.15	4.56	
1.12	0.00	0.01	0.48	0.60	2.20	0.21	2.15	4.56	
0.00	0.00	0.11	1.50	0.60	2.21	0.21	2.15	4.56	
0.00	0.00	0.00	0.29	1.93	2.21	0.20	2.15	4.56	
0.00	0.00	0.00	0.00	2.22	2.22	0.20	2.15	4.56	
0.00	0.00	0.00	0.00	0.27	0.27	0.19	2.15	2.61	
0.00	0.00	0.00	0.00	0.00	0.00	0.19	2.15	2.33	

- (1) Certified Bond and M&O levy amounts.
- (2) Voter approved 2010 M&O Levy amount.
- (3) Utilizes DS Fund reserves.
- (4) Builds DS Fund reserves.