

WASHINGTON ELEMENTARY SCHOOL DISTRICT NO. 6

Estimated Secondary Tax Rate Impact with Projected Sales From 2010 Bond Authorization & M&O Override Reauthorization

(1)	(2)	(3)	(4)	(6)	(7)	(9)	(10)	(11)	(12)	(13)	(14)	
Fiscal Year Ending	Projected Secondary Assessed Valuation (1)(2)	\$96,590,000 Bonds Outstanding Aggregate Debt Service	Plus: \$10,000,000 Series 2011 (3) Principal	Annual Debt Service	Plus: \$20,000,000 Series 2013 (3) Principal	Annual Debt Service	Plus: \$25,000,000 Series 2016 (3) Principal	Annual Debt Service	Plus: \$10,000,000 Series 2017 (3) Principal	Annual Debt Service	Est. Aggregate Debt Service	
Historical	2008	\$1,925,409,255	\$16,154,689								\$16,154,689	
	2009	2,252,650,718	15,659,498								15,659,498	
Current	2010	\$2,203,864,631	\$15,464,650								\$15,464,650	
Preliminary	2011	\$1,775,418,048	\$15,438,063								15,438,063	
Projected	2012	1,597,876,243	15,408,393			\$437,111					15,845,504	
	2013	1,645,812,530	15,349,563	\$400,000	870,000						16,219,563	
	2014	1,695,186,906	15,309,931		470,000	\$816,667					16,596,598	
	2015	1,746,042,514	15,194,119		470,000	1,000,000					16,664,119	
	2016	1,798,423,789	15,116,969		470,000	1,000,000					16,586,969	
	2017	1,852,376,503	10,764,469	1,000,000	1,470,000	1,000,000	\$1,000,000	\$2,763,889			15,998,358	
	2018	1,907,947,798		2,100,000	2,530,000	\$2,000,000	3,000,000	1,100,000	2,300,000	\$1,000,000	\$1,708,333	9,538,333
	2019	1,965,186,232		2,000,000	2,325,000	2,000,000	2,900,000	1,400,000	2,545,000	1,000,000	1,450,000	9,220,000
	2020	2,024,141,819		2,000,000	2,225,000	2,000,000	2,800,000	1,500,000	2,575,000	1,000,000	1,400,000	9,000,000
	2021	2,084,866,073		2,500,000	2,625,000	1,750,000	2,450,000	1,500,000	2,500,000	1,000,000	1,350,000	8,925,000
	2022	2,147,412,055				2,300,000	2,912,500	3,500,000	4,425,000	1,000,000	1,300,000	8,637,500
	2023	2,211,834,417				2,500,000	2,997,500	3,500,000	4,250,000	1,000,000	1,250,000	8,497,500
	2024	2,278,189,450				2,350,000	2,722,500	4,000,000	4,575,000	1,000,000	1,200,000	8,497,500
	2025	2,346,535,133				2,500,000	2,755,000	4,000,000	4,375,000	1,000,000	1,150,000	8,280,000
	2026	2,416,931,187				2,600,000	2,730,000	3,500,000	3,675,000	2,000,000	2,100,000	8,505,000
			\$118,046,155	\$10,000,000	\$13,892,111	\$20,000,000	\$29,084,167	\$25,000,000	\$33,983,889	\$10,000,000	\$12,908,333	\$207,914,655

(15)	(16)	(17)	(18)	(19)		
Fiscal Year Ending	Secondary Tax Rate for Bonds (2)	Plus: Est. M&O Override (2)(4)	Plus: Est. K-3 Override (2)(5)	Total Est. Secondary Tax Rate (2)	Est. Total Aggregate Secondary Levy (2)	
Historical	2008	\$0.7874	\$0.5730	\$0.2865	\$1.6469	\$31,709,565
	2009	0.8210	0.4874	0.2437	1.5521	34,963,392
Current	2010	\$0.7701	\$0.4892	\$0.1614	\$1.4207	\$31,310,305
Preliminary	2011	0.8695	0.5983	0.2991	1.7669	31,369,861
Projected	2012	0.9917	0.6647	0.3324	1.9888	31,778,563
	2013	0.9855	0.6454	0.3227	1.9536	32,152,594
	2014	0.9790	0.6266	0.3133	1.9189	32,528,942
	2015	0.9544	0.6083	0.3042	1.8669	32,596,868
	2016	0.9223	0.5906	0.2953	1.8082	32,519,099
	2017	0.8637	0.5734	0.2867	1.7238	31,931,266
	2018	0.4999	0.5567	0.2784	1.3350	25,471,103
	2019	0.4692	0.5405	0.2702	1.2799	25,152,419
	2020	0.4446	0.5247	0.2624	1.2317	24,931,355
	2021	0.4281	0.5095	0.2547	1.1923	24,857,858
	2022	0.4022	0.4946	0.2473	1.1441	24,568,541
	2023	0.3842	0.4802	0.2401	1.1045	24,429,711
	2024	0.3730	0.4662	0.2331	1.0723	24,429,025
	2025	0.3529	0.4527	0.2263	1.0319	24,213,896
	2026	0.3519	0.4395	0.2197	1.0111	24,437,591

- (1) The historical and current SAV's are actual. The SAV for FY 2010/11 is preliminary. The SAV for FY 2011/12 assumes a 10% decrease and subsequent fiscal years assume a 3.00% growth rate.
- (2) Values and rates for FY 2008/09, FY 2009/10 and FY 2010/11 are actual.
- (3) Assumes a February 2011 sale of \$10,000,000, a March 2013 sale of \$20,000,000 a February 2016 of \$25,000,000 and a February 2017 sale of 10,000,000 of School Improvement Bonds..
- (4) The 2010/11 M&O Override tax rate is estimated to generate a levy of \$10,621,631 (10% of the M&O Revenue Control Limit) and assumes reauthorization in FY 2010-11.
- (5) The K-3 Override was re-authorized in November 2009 for an amount equal to \$5,310,816 (5% of M&O Revenue Control Limit) and assumes reauthorization in FY 2015/16.