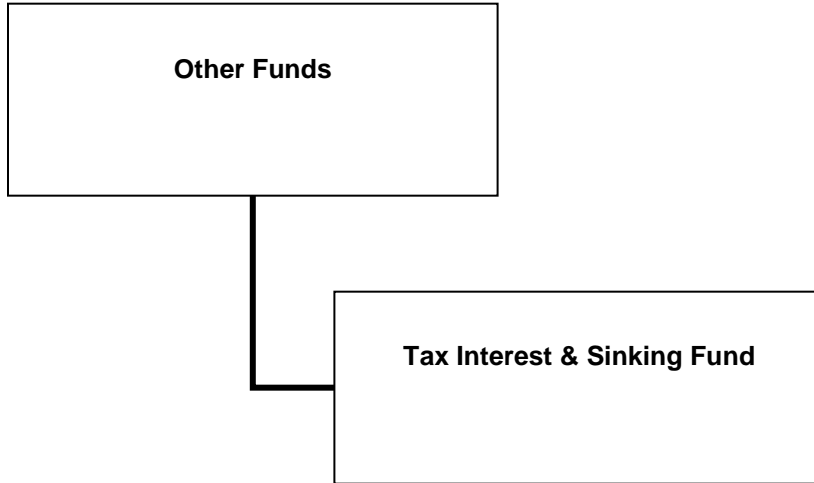


**Tax Interest & Sinking Fund  
Program Description**

The Tax Interest & Sinking Fund is used to retire bonded indebtedness issued by the City for capital improvements and pay related interest. Utility-related debt service on revenue bonds is paid from the Utility Fund but is included in this section as a reference.



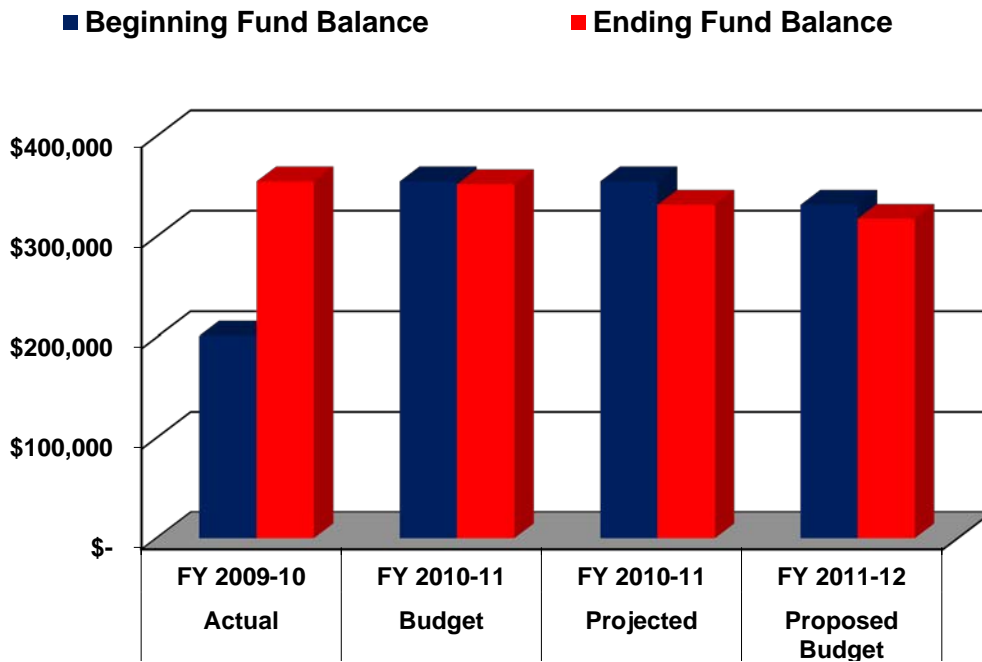
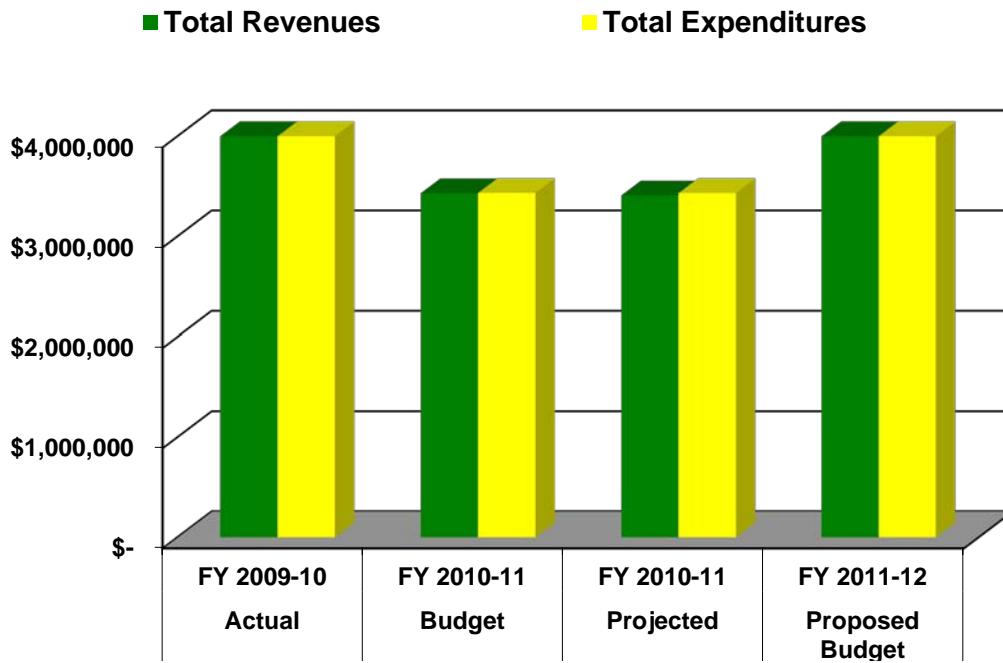
**Debt Service Policy** - City policy is to issue debt only when necessary in order to maintain services and to hold the term as short as possible. This policy has allowed the City to issue debt without affecting other City services. The City has an AA- bond rating from Standard & Poor's Corporation. The City should be able to meet its current and future debt service requirements without adversely affecting services.

**Debt and Tax Rate Limitations** - All taxable property within the City is subject to assessment, levy and collection of a continuing, direct annual ad valorem tax sufficient to provide for the payment of principal and interest on all ad valorem tax debt within the limits prescribed by law. Article XI, Section 5, of the Texas Constitution is applicable to the City and limits its maximum ad valorem tax rate to \$2.50 per \$100 of assessed valuation for all City purposes.

**City of Greenville, Texas**  
**Fiscal Year 2011-12 Budget**  
**Tax Interest & Sinking**  
**Summary of Revenues, Expenditures and Changes in Fund Balance**

Description	Actual FY 2009-10	Budget FY 2010-11	Projected FY 2010-11	Proposed Budget FY 2011-12
<b>Beginning Fund Balance</b>	\$ 201,566	\$ 355,174	\$ 355,174	\$ 331,814
<b>Revenues</b>				
Taxes	\$ 2,517,286	\$ 2,695,141	\$ 2,672,309	\$ 2,591,395
Interest Revenue	2,286	2,500	3,400	3,400
Refunding Proceeds	9,249,864	-	-	-
Financing Proceeds	-	-	-	1,097,430
Transfers-In	618,222	733,350	733,350	1,165,422
<b>Total Revenues</b>	<b>\$ 12,387,658</b>	<b>\$ 3,430,991</b>	<b>\$ 3,409,059</b>	<b>\$ 4,857,647</b>
<b>Expenditures</b>				
Agent Fees	\$ 19,157	\$ 12,000	\$ 12,000	\$ 12,000
Issuance Costs	154,989	-	(9,899)	-
Arbitrage	8,500	-	8,500	8,500
Payment To Escrow Agent	9,262,067	-	-	-
Bank Charges	-	-	-	-
2000 CO Interest	287,140	-	-	-
2001 CO Principal	203,659	-	-	-
2001 GO Refund Prin. & Int	331,222	153,469	153,469	-
2001a CO Principal & Int	284,681	149,894	149,894	-
2002 CO Principal & Int	82,692	248,500	248,500	504,833
2006 TAN Prin. & Int.	292,555	371,274	371,274	392,562
2006 GO Refund Prin. & Int	1,210,975	1,416,500	1,416,500	1,419,738
2010 GO Refund Prin. & Int	96,413	638,035	638,035	955,885
2010 CO Prin. & Int	-	444,146	444,146	247,600
2011 GO Refund Prin. & Int	-	-	-	233,022
Transfers	-	-	-	1,097,430
<b>Total Expenditures</b>	<b>\$ 12,234,050</b>	<b>\$ 3,433,818</b>	<b>\$ 3,432,419</b>	<b>\$ 4,871,570</b>
<b>Ending Fund Balance</b>	<b>\$ 355,174</b>	<b>\$ 352,347</b>	<b>\$ 331,814</b>	<b>\$ 317,891</b>
<b>Ideal Fund Balance</b>	<b>\$ 242,630</b>	<b>\$ 250,138</b>	<b>\$ 250,138</b>	<b>\$ 293,385</b>
<b>Over (Under) Ideal Fund Balance</b>	<b>\$ 112,544</b>	<b>\$ 102,209</b>	<b>\$ 81,676</b>	<b>\$ 24,506</b>

# Tax Interest & Sinking Fund 301



**City of Greenville, Texas**

**Tax Interest & Sinking**

<b>Description</b>	<b>Actual FY 2009-10</b>	<b>Adjusted Budget FY 2010-11</b>	<b>Projected Budget FY 2010-11</b>	<b>Departmental Requests FY 2011-12</b>	<b>Increase/ (Decrease)</b>	<b>Proposed Budget FY 2011-12</b>
General Cip	\$ -	\$ -	\$ -	\$ 605,430	\$ -	\$ 605,430
Veh/Equip Replace Fund	-	-	-	402,000	-	402,000
Mis Fund	-	-	-	90,000	-	90,000
Payment To Escrow Agent	9,262,067	-	-	-	-	-
Agent Fees	19,157	12,000	12,000	12,000	-	12,000
Issuance Costs	154,989	-	(9,899)	-	-	-
Arbitrage	8,500	-	8,500	8,500	-	8,500
2000 Co'S Principal	280,000	-	-	-	-	-
2000 Co'S Interest	7,140	-	-	-	-	-
2001 Co'S Principal	185,000	-	-	-	-	-
2001 Co'S Interest	18,659	-	-	-	-	-
2001 Go Refund Principal	315,000	150,000	150,000	-	-	-
2001 Go Refund Interest	16,222	3,469	3,469	-	-	-
2001A Co Principal	110,000	145,000	145,000	-	-	-
2001A Co Interest	174,681	4,894	4,894	-	-	-
2002 Co'S - Principal	15,000	185,000	185,000	455,000	-	455,000
2002 Co'S - Interest	67,692	63,500	63,500	49,833	-	49,833
2004 Go Refund Principal	(19)	-	-	-	-	-
2006 Tans - Principal	245,000	335,000	335,000	370,000	-	370,000
2006 Tans - Interest	47,555	36,274	36,274	22,562	-	22,562
2006 Go Refunding Princ	330,000	560,000	560,000	595,000	-	595,000
2006 Go Refunding Int	880,975	856,500	856,500	824,738	-	824,738
2010 Go Refund Principal	-	195,000	195,000	520,000	-	520,000
2010 Go Refund Interest	96,413	443,035	443,035	435,885	-	435,885
2010 Co - Principal	-	245,000	245,000	45,000	-	45,000
2010 Co - Interest	-	199,146	199,146	202,600	-	202,600
2011 Go Refund Principal	-	-	-	-	-	-
2011 Go Refund Interest	-	-	-	233,022	-	233,022
2011 Go Refund Principal	-	-	-	-	-	-
<b>Total</b>	<b>\$ 12,234,031</b>	<b>\$ 3,433,818</b>	<b>\$ 3,432,419</b>	<b>\$ 4,871,570</b>	<b>\$ -</b>	<b>\$ 4,871,570</b>

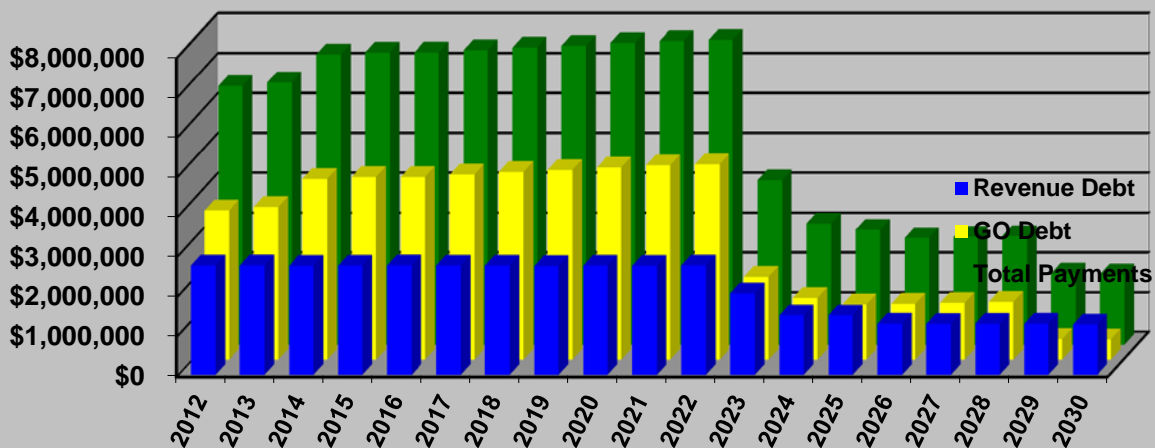
**Recap of New Programs and Services, Information Technology, Fleet and CIP Requests**

	<b>Departmental Requests</b>	<b>Increase / (Decrease)</b>	<b>Budget*</b>
<b>New Programs</b>	\$ -	\$ -	\$ -
<b>Total New Program Requests</b>	\$ -	\$ -	\$ -
<b>Information Technology</b>	\$ -	\$ -	\$ -
<b>Total Information Technology Requests</b>	\$ -	\$ -	\$ -
<b>Fleet</b>	\$ -	\$ -	\$ -
<b>Total Fleet Requests</b>	\$ -	\$ -	\$ -
<b>CIP</b>	\$ -	\$ -	\$ -
<b>Total CIP Requests</b>	\$ -	\$ -	\$ -
<b>Total Requests</b>	\$ -	\$ -	\$ -

### Total Debt Payment Summary as of October 1, 2011

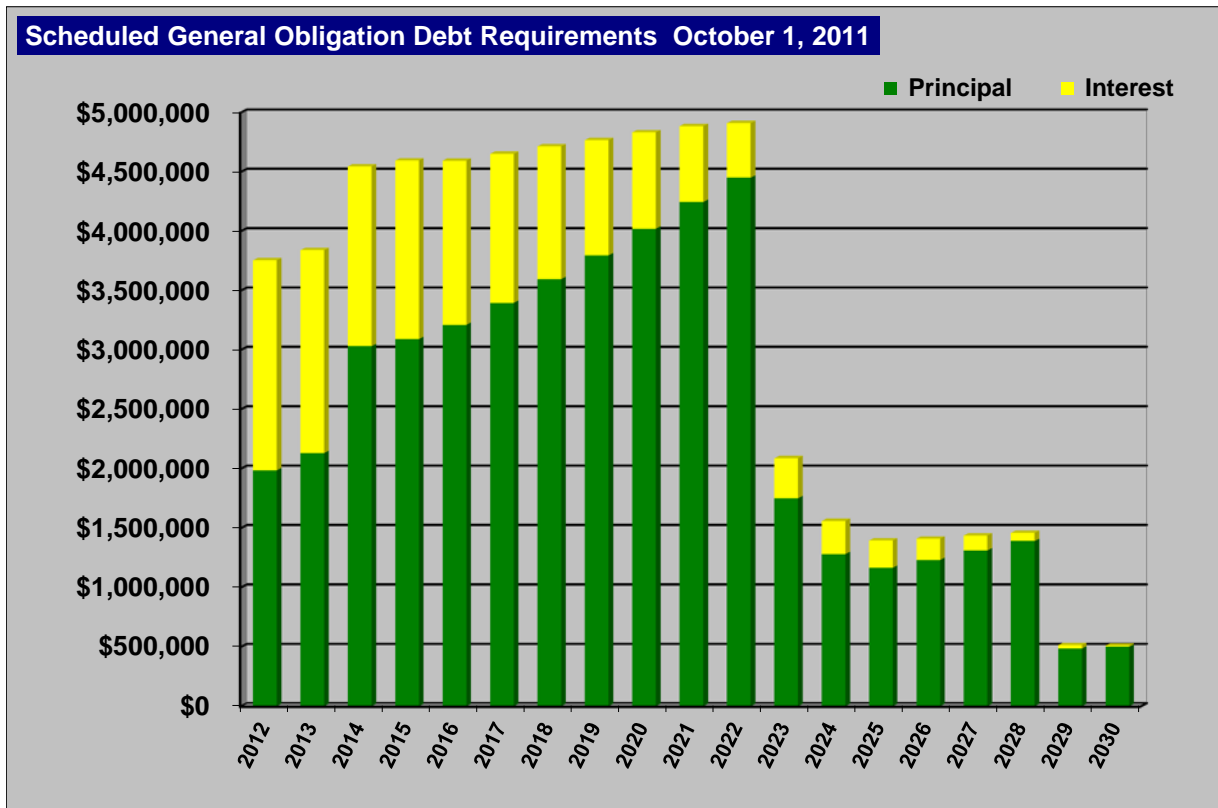
Fiscal Year	Revenue Debt	GO Debt	Total Payments
2012	\$ 2,743,448	\$ 3,753,639	\$ 6,497,087
2013	2,747,935	3,839,323	6,587,258
2014	2,739,341	4,545,009	7,284,350
2015	2,742,296	4,594,135	7,336,431
2016	2,746,254	4,593,104	7,339,357
2017	2,741,496	4,649,907	7,391,403
2018	2,742,821	4,713,498	7,456,319
2019	2,734,883	4,766,523	7,501,406
2020	2,742,573	4,831,698	7,574,271
2021	2,740,774	4,884,742	7,625,516
2022	2,744,069	4,909,860	7,653,929
2023	2,050,260	2,086,185	4,136,445
2024	1,493,689	1,558,635	3,052,324
2025	1,493,260	1,394,260	2,887,520
2026	1,276,288	1,409,710	2,685,998
2027	1,272,975	1,435,978	2,708,953
2028	1,273,681	1,458,823	2,732,504
2029	1,277,970	514,700	1,792,670
2030	1,256,120	510,000	1,766,120
<b>Total</b>	<b>\$ 44,311,382</b>	<b>\$ 52,113,646</b>	<b>\$ 102,009,858</b>

#### Scheduled Debt Payments as of October 1, 2011



### Schedule of General Debt Outstanding October 1, 2011

Series	Dated	Final Maturity	Amount Issued	Amount Outstanding
2002 CO	05/01/02	02/15/14	\$ 14,395,000	\$ 1,345,000
2006 TAN	09/15/06	08/15/13	1,800,000	765,000
2006 GO	10/31/06	02/15/28	17,855,000	16,315,000
2010 GO	05/27/10	09/30/28	12,425,000	12,230,000
2010 CO	07/27/10	02/15/30	5,795,000	500,000
2011 GO	09/15/11	02/15/23	9,850,000	9,850,000
<b>Total</b>			<b>\$ 62,120,000</b>	<b>\$ 41,005,000</b>



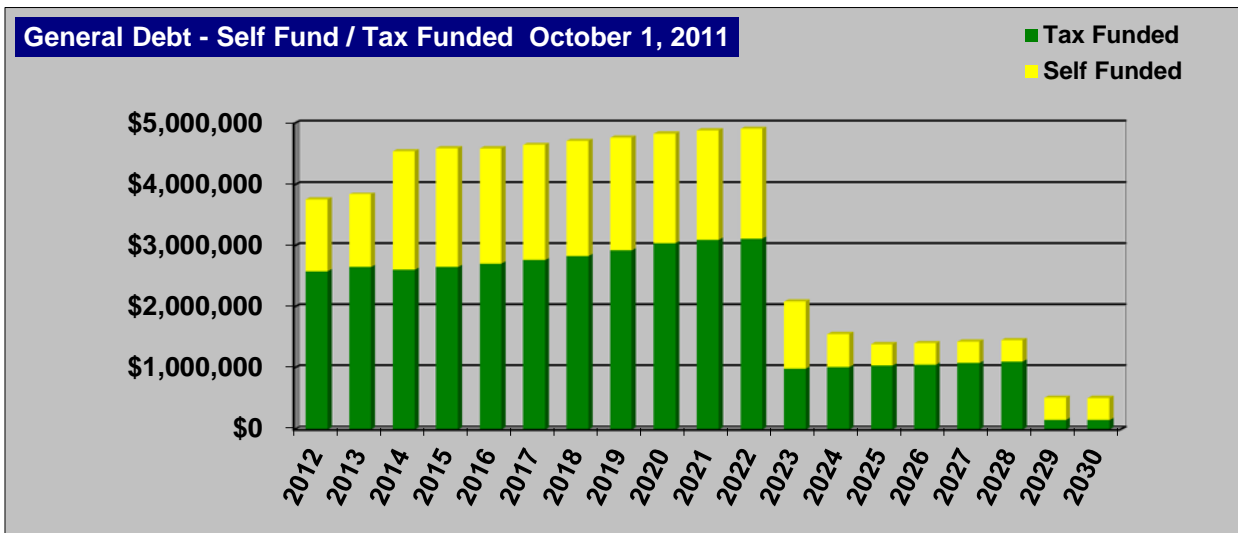
## General Obligation Debt Payment Summary as of October 1, 2011

Fiscal Year		Principal		Interest		Total Payments
2012	\$	1,985,000	\$	1,768,639	\$	3,753,639
2013		2,130,000		1,709,323		3,839,323
2014		3,030,000		1,515,009		4,545,009
2015		3,090,000		1,504,135		4,594,135
2016		3,210,000		1,383,104		4,593,104
2017		3,395,000		1,254,907		4,649,907
2018		3,595,000		1,118,498		4,713,498
2019		3,795,000		971,523		4,766,523
2020		4,020,000		811,698		4,831,698
2021		4,245,000		639,742		4,884,742
2022		4,450,000		459,860		4,909,860
2023		1,750,000		336,185		2,086,185
2024		1,280,000		278,635		1,558,635
2025		1,165,000		229,260		1,394,260
2026		1,230,000		179,710		1,409,710
2027		1,310,000		125,978		1,435,978
2028		1,390,000		68,823		1,458,823
2029		485,000		29,700		514,700
2030		500,000		10,000		510,000
<b>Total</b>	<b>\$</b>	<b>46,055,000</b>	<b>\$</b>	<b>14,394,726</b>	<b>\$</b>	<b>60,449,726</b>

**General Obligation Self Funded / Tax Funded Debt - as of October 1, 2011**

Fiscal Year	Airport Fund	Exchange Bldg Fund *	Tourism Fund	Utility Fund	Total	Tax Funded Debt
2012	\$ 52,000	\$ 358,000	\$ 35,000	\$ 720,422	\$ 1,165,422	\$ 2,588,217
2013	52,000	358,000	35,000	738,556	1,183,556	2,655,767
2014	52,000	358,000	35,000	1,487,281	1,932,281	2,612,728
2015	52,000	358,000	35,000	1,491,981	1,936,981	2,657,154
2016	52,000	358,000	35,000	1,436,194	1,881,194	2,711,910
2017	52,000	358,000	35,000	1,434,472	1,879,472	2,770,435
2018	52,000	358,000	35,000	1,434,063	1,879,063	2,834,435
2019	23,239	358,000	32,786	1,425,913	1,839,938	2,926,585
2020		358,000		1,429,038	1,787,038	3,044,660
2021		358,000		1,428,363	1,786,363	3,098,379
2022		358,000		1,434,963	1,792,963	3,116,897
2023		358,000		739,756	1,097,756	988,429
2024		358,000		188,700	546,700	1,011,935
2025		358,000			358,000	1,036,260
2026		358,000			358,000	1,051,710
2027		358,000			358,000	1,077,978
2028		358,000			358,000	1,100,823
2029		358,000			358,000	156,700
2030		358,000			358,000	152,000
<b>Total</b>	<b>\$ 387,239</b>	<b>\$ 6,802,000</b>	<b>\$ 277,786</b>	<b>\$15,389,702</b>	<b>\$ 22,856,727</b>	<b>\$ 37,592,998</b>

\* Exchange Building Fund - Balance on debt at the end of FY 2030 is \$3,163,865





**2002 Certificates of Obligation as of October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	455,000	\$	49,833	\$	504,833
2013		445,000		30,149		475,149
2014		445,000		10,124		455,124
2015		-		-		-
2016		-		-		-
2017		-		-		-
2018		-		-		-
2019		-		-		-
2020		-		-		-
2021		-		-		-
2022		-		-		-
2023		-		-		-
2024		-		-		-
2025		-		-		-
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>1,345,000</b>	<b>\$</b>	<b>90,105</b>	<b>\$</b>	<b>1,435,105</b>

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**TANS as of October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	370,000	\$	22,562	\$	392,562
2013		395,000		7,683		402,683
2014		-		-		-
2015						-
2016						-
2017						-
2018						-
2019						-
2020						-
2021						-
2022						-
2023						-
2024						-
2025						-
2026						-
2027						-
2028						-
2029						-
2030						-
<b>Total</b>	<b>\$</b>	<b>765,000</b>	<b>\$</b>	<b>30,245</b>	<b>\$</b>	<b>795,245</b>

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**2006 General Obligation Refunding Bonds as of October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	595,000	\$	824,738	\$	1,419,738
2013		630,000		791,050		1,421,050
2014		905,000		648,838		1,553,838
2015		1,430,000		684,625		2,114,625
2016		1,510,000		603,775		2,113,775
2017		1,595,000		522,375		2,117,375
2018		1,680,000		440,500		2,120,500
2019		1,765,000		354,375		2,119,375
2020		1,860,000		263,750		2,123,750
2021		1,965,000		168,125		2,133,125
2022		2,065,000		67,375		2,132,375
2023		35,000		14,875		49,875
2024		45,000		12,875		57,875
2025		50,000		10,500		60,500
2026		55,000		7,875		62,875
2027		65,000		4,875		69,875
2028		65,000		1,625		66,625
2029						-
2030						-
<b>Total</b>	<b>\$</b>	<b>16,315,000</b>	<b>\$</b>	<b>5,422,150</b>	<b>\$</b>	<b>21,737,150</b>

**2010 General Obligation Refunding Bonds as of October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	520,000	\$	435,885	\$	955,885
2013		600,000		424,685		1,024,685
2014		795,000		409,741		1,204,741
2015		825,000		390,485		1,215,485
2016		555,000		370,460		925,460
2017		595,000		348,848		943,848
2018		630,000		324,348		954,348
2019		660,000		298,548		958,548
2020		715,000		271,048		986,048
2021		755,000		242,591		997,591
2022		810,000		213,248		1,023,248
2023		795,000		182,160		977,160
2024		845,000		149,360		994,360
2025		710,000		118,260		828,260
2026		750,000		87,935		837,935
2027		805,000		54,503		859,503
2028		865,000		18,598		883,598
2029						-
2030						-
<b>Total</b>	<b>\$</b>	<b>12,230,000</b>	<b>\$</b>	<b>4,340,700</b>	<b>\$</b>	<b>16,570,700</b>

**2010 Certificates of Obligation as of October 1, 2011**

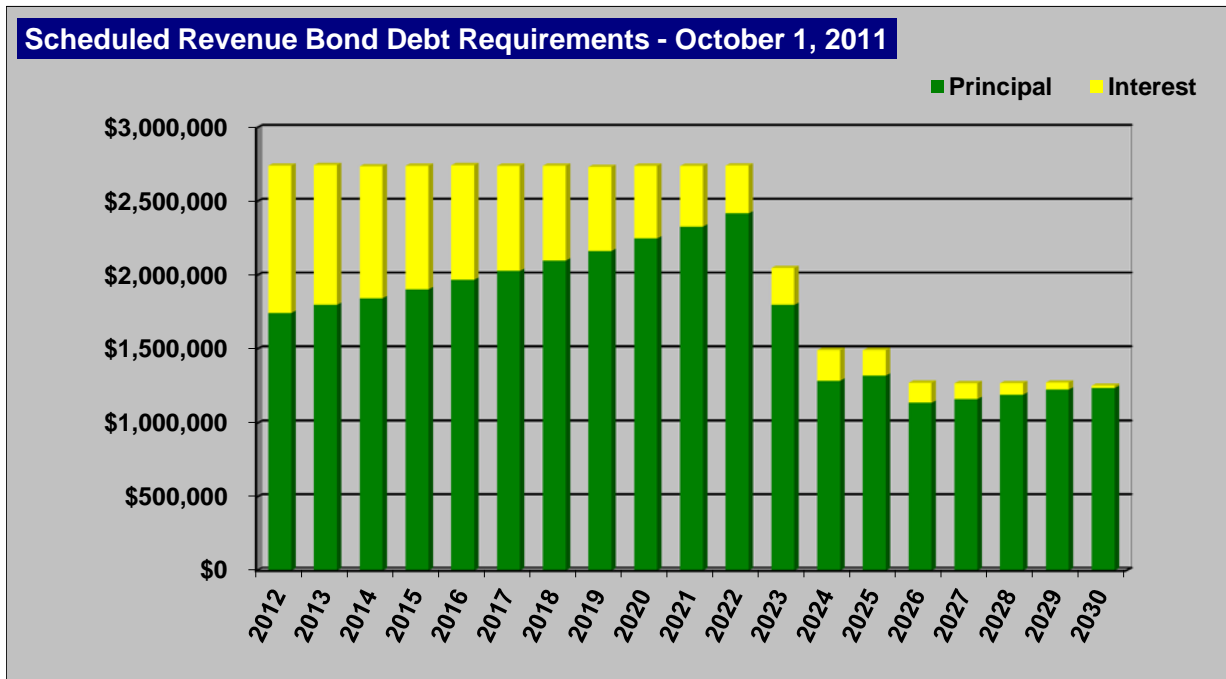
<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	45,000	\$	202,600	\$	247,600
2013		60,000		201,550		261,550
2014		135,000		199,600		334,600
2015		65,000		197,519		262,519
2016		110,000		195,413		305,413
2017		150,000		191,788		341,788
2018		205,000		186,463		391,463
2019		270,000		178,663		448,663
2020		310,000		167,738		477,738
2021		355,000		154,438		509,438
2022		365,000		141,863		506,863
2023		375,000		130,294		505,294
2024		390,000		116,400		506,400
2025		405,000		100,500		505,500
2026		425,000		83,900		508,900
2027		440,000		66,600		506,600
2028		460,000		48,600		508,600
2029		485,000		29,700		514,700
2030		500,000		10,000		510,000
<b>Total</b>	<b>\$</b>	<b>5,550,000</b>	<b>\$</b>	<b>2,603,625</b>	<b>\$</b>	<b>8,153,625</b>

**2011 General Obligation Refunding Bonds as of October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	-	\$	233,022	\$	233,022
2013		-		254,206		254,206
2014		750,000		246,706		996,706
2015		770,000		231,506		1,001,506
2016		1,035,000		213,456		1,248,456
2017		1,055,000		191,897		1,246,897
2018		1,080,000		167,188		1,247,188
2019		1,100,000		139,938		1,239,938
2020		1,135,000		109,163		1,244,163
2021		1,170,000		74,588		1,244,588
2022		1,210,000		37,375		1,247,375
2023		545,000		8,856		553,856
2024		-		-		-
2025		-		-		-
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>9,850,000</b>	<b>\$</b>	<b>1,907,901</b>	<b>\$</b>	<b>11,757,901</b>

### Schedule of Revenue Bond Debt Outstanding October 1, 2011

Series	Dated	Final Maturity	Amount Issued	Amount Outstanding
2002	05/01/02	02/15/22	\$ 3,800,000	\$ 2,200,000
2002-A	12/01/02	02/15/22	5,265,000	3,670,000
2003	08/01/03	02/15/23	7,235,000	5,215,000
2005	10/01/05	02/15/25	3,115,000	2,390,000
2008	12/15/07	02/15/30	20,000,000	19,180,000
2009	01/12/10	09/30/29	305,000	290,000
<b>Total</b>			<b>\$ 39,720,000</b>	<b>\$ 32,945,000</b>



### Scheduled Revenue Bond Debt Requirements at October 1, 2011

Fiscal Year		Principal		Interest		Total Payments
2012	\$	1,745,000	\$	998,448	\$	2,743,448
2013		1,800,000		947,935		2,747,935
2014		1,845,000		894,341		2,739,341
2015		1,905,000		837,296		2,742,296
2016		1,970,000		776,254		2,746,254
2017		2,030,000		711,496		2,741,496
2018		2,100,000		642,821		2,742,821
2019		2,165,000		569,883		2,734,883
2020		2,250,000		492,573		2,742,573
2021		2,330,000		410,774		2,740,774
2022		2,420,000		324,069		2,744,069
2023		1,800,000		250,260		2,050,260
2024		1,290,000		203,689		1,493,689
2025		1,325,000		168,260		1,493,260
2026		1,140,000		136,288		1,276,288
2027		1,165,000		107,975		1,272,975
2028		1,195,000		78,681		1,273,681
2029		1,230,000		47,970		1,277,970
2030		1,240,000		16,120		1,256,120
<b>Total</b>	<b>\$</b>	<b>32,945,000</b>	<b>\$</b>	<b>8,615,132</b>	<b>\$</b>	<b>41,560,132</b>



**2002 Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	155,000	\$	104,773	\$	259,773
2013		165,000		97,650		262,650
2014		170,000		89,985		259,985
2015		180,000		81,758		261,758
2016		190,000		72,875		262,875
2017		195,000		63,490		258,490
2018		205,000		53,588		258,588
2019		215,000		43,088		258,088
2020		230,000		31,790		261,790
2021		240,000		19,628		259,628
2022		255,000		6,694		261,694
2023		-		-		-
2024		-		-		-
2025		-		-		-
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>2,200,000</b>	<b>\$</b>	<b>665,316</b>	<b>\$</b>	<b>2,865,316</b>

**2002A Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	265,000	\$	163,614	\$	428,614
2013		275,000		152,475		427,475
2014		285,000		140,713		425,713
2015		300,000		127,906		427,906
2016		315,000		114,069		429,069
2017		330,000		99,391		429,391
2018		345,000		83,694		428,694
2019		360,000		66,946		426,946
2020		380,000		49,281		429,281
2021		395,000		30,628		425,628
2022		420,000		10,500		430,500
2023		-		-		-
2024		-		-		-
2025		-		-		-
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>3,670,000</b>	<b>\$</b>	<b>1,039,217</b>	<b>\$</b>	<b>4,709,217</b>

**2003 Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	345,000	\$	214,341	\$	559,341
2013		360,000		201,295		561,295
2014		370,000		187,423		557,423
2015		385,000		172,600		557,600
2016		400,000		156,700		556,700
2017		420,000		139,680		559,680
2018		440,000		121,510		561,510
2019		455,000		102,264		557,264
2020		475,000		81,799		556,799
2021		500,000		59,980		559,980
2022		520,000		36,900		556,900
2023		545,000		12,535		557,535
2024		-		-		-
2025		-		-		-
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>5,215,000</b>	<b>\$</b>	<b>1,487,026</b>	<b>\$</b>	<b>6,702,026</b>

**2005 Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	130,000	\$	94,255	\$	224,255
2013		135,000		88,955		223,955
2014		140,000		83,455		223,455
2015		145,000		77,755		222,755
2016		155,000		71,755		226,755
2017		160,000		65,455		225,455
2018		165,000		58,955		223,955
2019		170,000		52,255		222,255
2020		180,000		45,255		225,255
2021		185,000		37,955		222,955
2022		195,000		30,258		225,258
2023		200,000		22,160		222,160
2024		210,000		13,650		223,650
2025		220,000		4,620		224,620
2026		-		-		-
2027		-		-		-
2028		-		-		-
2029		-		-		-
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>2,390,000</b>	<b>\$</b>	<b>746,738</b>	<b>\$</b>	<b>3,136,738</b>

**2008 Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	835,000	\$	421,465	\$	1,256,465
2013		850,000		407,560		1,257,560
2014		865,000		392,766		1,257,766
2015		880,000		377,278		1,257,278
2016		895,000		360,855		1,255,855
2017		910,000		343,480		1,253,480
2018		930,000		325,075		1,255,075
2019		950,000		305,330		1,255,330
2020		970,000		284,448		1,254,448
2021		995,000		262,584		1,257,584
2022		1,015,000		239,718		1,254,718
2023		1,040,000		215,565		1,255,565
2024		1,065,000		190,039		1,255,039
2025		1,090,000		163,640		1,253,640
2026		1,120,000		136,288		1,256,288
2027		1,145,000		107,975		1,252,975
2028		1,175,000		78,681		1,253,681
2029		1,210,000		47,970		1,257,970
2030		1,240,000		16,120		1,256,120
<b>Total</b>	<b>\$</b>	<b>19,180,000</b>	<b>\$</b>	<b>4,676,835</b>	<b>\$</b>	<b>23,856,835</b>

**2009 Revenue Bond Debt Requirements at October 1, 2011**

<b>Fiscal Year</b>		<b>Principal</b>		<b>Interest</b>		<b>Total Payments</b>
2012	\$	15,000	\$	-	\$	15,000
2013		15,000		-		15,000
2014		15,000		-		15,000
2015		15,000		-		15,000
2016		15,000		-		15,000
2017		15,000		-		15,000
2018		15,000		-		15,000
2019		15,000		-		15,000
2020		15,000		-		15,000
2021		15,000		-		15,000
2022		15,000		-		15,000
2023		15,000		-		15,000
2024		15,000		-		15,000
2025		15,000		-		15,000
2026		20,000		-		20,000
2027		20,000		-		20,000
2028		20,000		-		20,000
2029		20,000		-		20,000
2030		-		-		-
<b>Total</b>	<b>\$</b>	<b>290,000</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>290,000</b>