

# Clark County School District

## Projected 2008 Refinancing of 1999 Bonds

Bonds Outstanding	3,650,000
Current Interest Rate	4.800% - 5.250%
Projected new Rate	2.150% - 3.750%

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Escrow Account	3,890,578
Bond Discount	39,700
Fiscal Agent	28,900
Bank Fee	4,000
Rating Agent	4,500
Tax Counsel	1,000
Verification	1,000
Rounding Amount as Savings	322
	3,970,000

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Annual Savings	17,840
Years of Savings	12.0
Total Savings	214,080
N.P.V. Savings	5.0070%

**R | S | A**

# Clark County School District

## Plan of Financing

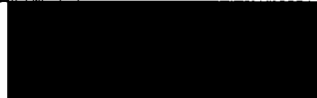
Date of Report: April 25, 2008

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# Clark County School District - Local Bond Debt

Year Ending June 30	<u>A</u>  1994 Series	<u>B</u>  1999 Series	<u>C</u>  2001R Series	<u>D</u>  Local Bond Payments
2008	183,114	339,640	238,749	761,503
2009	186,735	343,225	230,749	760,709
2010		443,740	232,550	676,290
2011		446,123	238,405	684,527
2012		452,505	238,074	690,579
2013		472,380		472,380
2014		475,880		475,880
2015		473,328		473,328
2016		474,525		474,525
2017		474,406		474,406
2018		473,144		473,144
2019		475,700		475,700
2020		472,075		472,075
<b>Totals:</b>	<b>369,849</b>	<b>5,816,670</b>	<b>1,178,526</b>	<b>7,365,045</b>

1994 Series- Refinanced 1988 bonds which financed Clark Co. Middle School  
 1999 Series- additions at McClure Elementary and George Rogers Clark High School  
 2001R- Refinanced 1992 bonds which financed Strode Station Elementary School

## Clark County School District - Local Bonding Capacity

Year Ending June 30	A Minimum Local \$0.05	B Growth \$0.05	C State Equalization FSPK	D Capital Outlay @ 80%	E Total Local Funds Available	F Less Current Bond Pymts.	G Net Local Funds Available	H Add 2002 SFCC Offer	I Add 2004 SFCC Offer	J Add 2006 SFCC Offer	K Net Total Funds Available
2008	1,245,028		324,285	394,176	1,963,489	(761,503)	1,201,986				1,201,986
2009	1,245,028	1,245,028	511,519	394,176	3,395,751	(760,709)	2,635,041				2,635,041
2010	1,245,028	1,245,028	511,519	394,176	3,395,751	(676,290)	2,719,461	55,498	28,767	149,459	2,953,185
2011	1,245,028	1,245,028	511,519	394,176	3,395,751	(684,527)	2,711,223	55,498	28,767	149,459	2,944,947
2012	1,245,028	1,245,028	511,519	394,176	3,395,751	(690,579)	2,705,172	55,498	28,767	149,459	2,938,896
2013	1,245,028	1,245,028	511,519	394,176	3,395,751	(472,380)	2,923,371	55,498	28,767	149,459	3,157,095
2014	1,245,028	1,245,028	511,519	394,176	3,395,751	(475,880)	2,919,871	55,498	28,767	149,459	3,153,595
2015	1,245,028	1,245,028	511,519	394,176	3,395,751	(473,328)	2,922,423	55,498	28,767	149,459	3,156,147
2016	1,245,028	1,245,028	511,519	394,176	3,395,751	(474,525)	2,921,226	55,498	28,767	149,459	3,154,950
2017	1,245,028	1,245,028	511,519	394,176	3,395,751	(474,406)	2,921,344	55,498	28,767	149,459	3,155,068
2018	1,245,028	1,245,028	511,519	394,176	3,395,751	(473,144)	2,922,607	55,498	28,767	149,459	3,156,331
2019	1,245,028	1,245,028	511,519	394,176	3,395,751	(475,700)	2,920,051	55,498	28,767	149,459	3,153,775
2020	1,245,028	1,245,028	511,519	394,176	3,395,751	(472,075)	2,923,676	55,498	28,767	149,459	3,157,400
2021	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2022	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2023	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2024	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2025	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2026	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2027	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2028	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
2029	1,245,028	1,245,028	511,519	394,176	3,395,751		3,395,751	55,498	28,767	149,459	3,629,475
<b>Totals:</b>	27,390,611	26,145,583	11,066,185	8,671,872	73,274,251	(7,365,045)	65,909,206	1,109,960	575,340	2,989,180	70,583,686

2008-09 Projections based on ADA- 4,927.2 & Assessments- 2,490,055,504  
 2007-08 Projections based on ADA- 4,927.2 & Assessments- 2,490,055,504

# CLARK COUNTY SCHOOL DISTRICT

## Projected September 2008 Bonding Potential

Fiscal Year	A Principal	B Coupon	C Interest	D Total	E SFCC Portion	F Local Portion	G Projected All Local Issues Outstanding	H Local Funds Available	I Future Balance Available
2009			943,870	943,870	67,052	876,818	1,637,527	3,395,751	1,758,223
2010	1,080,000	3.50%	1,868,840	2,948,840	233,724	2,715,116	3,391,406	3,395,751	4,345
2011	1,110,000	3.50%	1,830,515	2,940,515	233,724	2,706,791	3,391,318	3,395,751	4,432
2012	1,145,000	3.50%	1,791,053	2,936,053	233,724	2,702,329	3,392,907	3,395,751	2,843
2013	1,410,000	3.50%	1,746,340	3,156,340	233,724	2,922,616	3,394,996	3,395,751	755
2014	1,455,000	3.50%	1,696,203	3,151,203	233,724	2,917,479	3,393,359	3,395,751	2,392
2015	1,515,000	4.00%	1,640,440	3,155,440	233,724	2,921,716	3,395,044	3,395,751	707
2016	1,575,000	4.00%	1,578,640	3,153,640	233,724	2,919,916	3,394,441	3,395,751	1,310
2017	1,640,000	4.00%	1,514,340	3,154,340	233,724	2,920,616	3,395,022	3,395,751	728
2018	1,705,000	4.00%	1,447,440	3,152,440	233,724	2,918,716	3,391,860	3,395,751	3,891
2019	1,770,000	4.00%	1,377,940	3,147,940	233,724	2,914,216	3,389,916	3,395,751	5,835
2020	1,855,000	4.75%	1,298,484	3,153,484	233,724	2,919,760	3,391,835	3,395,751	3,916
2021	2,300,000	4.75%	1,199,803	3,499,803	233,724	3,266,079	3,266,079	3,395,751	129,672
2022	2,410,000	4.75%	1,087,940	3,497,940	233,724	3,264,216	3,264,216	3,395,751	131,535
2023	2,525,000	4.75%	970,734	3,495,734	233,724	3,262,010	3,262,010	3,395,751	133,741
2024	2,650,000	4.75%	847,828	3,497,828	233,724	3,264,104	3,264,104	3,395,751	131,647
2025	2,785,000	5.10%	713,873	3,498,873	233,724	3,265,149	3,265,149	3,395,751	130,602
2026	2,930,000	5.10%	568,140	3,498,140	233,724	3,264,416	3,264,416	3,395,751	131,335
2027	3,085,000	5.10%	414,758	3,499,758	233,724	3,266,034	3,266,034	3,395,751	129,717
2028	3,245,000	5.10%	253,343	3,498,343	233,724	3,264,619	3,264,619	3,395,751	131,132
2029	3,345,000	5.10%	85,298	3,430,298	166,672	3,263,626	3,263,626	3,395,751	132,125
<b>Totals:</b>	<b>41,535,000</b>		<b>24,875,818</b>	<b>62,980,520</b>	<b>4,674,480</b>	<b>61,736,338</b>	<b>68,339,880</b>	<b>71,310,762</b>	<b>2,970,882</b>

**Funds Available**

Nickel Building	1,245,028
Capital Outlay 80%	394,176
FSPK	511,519
Growth Nickel	<u>1,245,028</u>
<b>Total</b>	<b>3,395,751</b>

**Clark County School District  
Summary of Current Bonding Potential**

Date of Report: April 25, 2008

◆ Projected Bonding Potential (9/1/8)	\$38,535,000
◆ Projected SFCC Bonding Potential (9/1/8 includes 2006 offer)	\$3,000,000
◆ Projected Total Bonding Potential (9/1/8)	\$41,535,000
◆ Add SFCC Cash Requirement (as of 7/1/7)	\$3,271,499
◆ Add 2007-08 Buidling Fund Cash	\$700,000
◆ Add 2008-09 Buidling Fund Cash	\$1,260,000
◆ Projected Total Funds Available	\$46,766,499

**Possible Additional Funding if "Growth Nickel is Equalized"**

Possible FSPK Match (\$511,519)	\$6,600,000
Additional Bonding 9/1/10 (\$122,000 FSPK & 25,000 SFCC & 4% increase in Growth Nickel)	\$2,550,000
Additional Bonding 9/1/12 (\$129,000 FSPK & 25,000 SFCC & 4% increase in Growth Nickel)	\$2,700,000
Additional Bonding 9/1/14 (\$137,000 FSPK & 25,000 SFCC & 4% increase in Growth Nickel)	\$2,860,000