

Elmira Heights Central School District

ORIGINAL \$6,820,000 REFUNDING SERIAL BONDS (2002)
 (Callable - June 15, 2012)
ORIGINAL \$10,170,000 SERIAL BONDS (2003)
 (Callable - June 15, 2012)

\$4,975,000 REFUNDING BOND (2012)
Current Rates *
 Net Present Value Savings = \$106,262.75
 Percentage of Present Value Savings = 2.135935%

Average Coupon of Refunded Bonds - 3.554627%

Final Maturity	6/15/2016
Basic Aid Ratio (BLD10)	92.700%

2012 - Estimated 1.675603% NIC

Final Maturity	6/15/2016
Basic Aid Ratio (BLD)	82.700%
Basic Aid Ratio (BLD10)	92.700%
Dated Date of Refunding Bond (Tentative)	3/20/2012

Fiscal Year Ending

June 30:	Gross Debt Service	- State Aid	= Local Tax	Gross Debt Service	- State Aid	= Local Tax	Estimated Budgetary Savings:
2012	\$ 1,704,100	\$ 1,492,417	\$ 211,683	\$ 1,695,780	\$ 1,492,417	\$ 203,363	\$ 8,320
2013	1,698,450	1,492,417	206,033	1,660,720	1,492,417	168,303	\$ 37,730
2014	1,703,525	1,492,417	211,108	1,670,420	1,492,417	178,003	\$ 33,105
2015	989,469	887,673	101,796	973,470	887,673	85,797	\$ 15,999
2016	<u>983,250</u>	<u>887,673</u>	<u>95,577</u>	<u>971,020</u>	<u>887,673</u>	<u>83,347</u>	\$ 12,230
Totals	<u>\$ 7,078,794</u>	<u>\$ 6,252,597</u>	<u>\$ 826,197</u>	<u>\$ 6,971,410</u>	<u>\$ 6,252,597</u>	<u>\$ 718,813</u>	<u>\$ 107,383</u>
ESTIMATED BUDGETARY SAVINGS							\$ 107,383

* NOTE: Current Rates as of 11/1/2011 Underwriters Run. (10-Year Treasury Rate - 2.0010%)