

**Madill Schools – Series Projection**

\*Projections assume a 2.00% growth in NAV

\*August 28, 2012 Election

**\$22,950,000 – Series Building Bond Issue – 2012-2026 (Last Tax Levy 2028)**

Target Millage – 30 Mills

Projected Tax Increase – 13.63%

Projected Available Funds (QSCB Financing) (as of 5-16-12) – \$20,049,239.37

**Proposed Projects**

- New Activity Center/Safe Room
- New Agriculture Education/Career Technology Building
- Elementary School – Safe Room/Classroom Addition
- Primary School – Safe Room/Classroom Addition
- Middle School – Safe Room/Classroom Addition
- High School – Safe Room/Classroom Addition

Summary of Sinking Fund Requirements  
and Tax Levies

\$22,950,000 Series Building Bond Issue

Bond Issue	Annual Sinking Fund Requirements and Tax Levies																
	F.Y. 2011 2012	F.Y. 2012 2013	F.Y. 2013 2014	F.Y. 2014 2015	F.Y. 2015 2016	F.Y. 2016 2017	F.Y. 2017 2018	F.Y. 2018 2019	F.Y. 2019 2020	F.Y. 2020 2021	F.Y. 2021 2022	F.Y. 2022 2023	F.Y. 2023 2024	F.Y. 2024 2025	F.Y. 2025 2026	F.Y. 2026 2027	F.Y. 2027 2028
\$1,195,000 Building Bonds Jul, 2007; 5-Year Issue:	\$206,035.00																
\$525,000 Building Bonds Jul, 2008; 5-Year Issue:	\$100,500.00	\$156,250.00															
\$785,000 Building Bonds Jun, 2009; 5-Year Issue:	\$219,200.83	\$214,196.67	\$209,003.99														
\$1,175,000 Building Bonds Jul, 2010; 5-Year Issue:	\$229,400.00	\$346,335.00	\$341,880.00	\$390,270.00													
\$1,340,000 Combined Purpose Bonds Jul, 2011; 5-Year Issue:		\$239,790.00	\$297,290.00	\$391,970.00	\$396,050.00												
\$1,325,000 Building Bonds Dec, 2012; 3-Year Issue:			\$267,988.75	\$340,091.25													
\$1,195,000 Building Bonds Jul, 2014; 2-Year Issue:				\$1,214,690.00													
\$1,525,000 Building Bonds Jul, 2015; 2-Year Issue:					\$1,031,750.00												
\$1,660,000 Building Bonds Jul, 2016; 2-Year Issue:						\$1,000,200.00											
\$1,590,000 Building Bonds Jul, 2017; 2-Year Issue:							\$1,101,300.00										
\$1,630,000 Building Bonds Jul, 2018; 2-Year Issue:								\$1,179,400.00									
\$1,665,000 Building Bonds Jul, 2019; 2-Year Issue:									\$1,170,850.00								
\$1,685,000 Building Bonds Jul, 2020; 2-Year Issue:										\$1,062,650.00							
\$1,720,000 Building Bonds Jul, 2021; 2-Year Issue:											\$1,040,400.00						
\$1,765,000 Building Bonds Jul, 2022; 2-Year Issue:												\$1,077,950.00					
\$1,790,000 Building Bonds Jul, 2023; 2-Year Issue:													\$1,015,300.00				
\$1,825,000 Building Bonds Jul, 2024; 2-Year Issue:														\$1,062,750.00			
\$1,865,000 Building Bonds Jul, 2025; 2-Year Issue:															\$1,095,550.00		
\$1,900,000 Building Bonds Jul, 2026; 2-Year Issue:																\$1,033,000.00	
Annual Levy:	\$333,946.83	\$395,321.67	\$1,598,742.71	\$1,586,921.25	\$1,801,100.00	\$1,831,750.00	\$1,689,200.00	\$1,701,300.00	\$1,739,400.00	\$1,770,850.00	\$1,802,650.00	\$1,840,400.00	\$1,877,950.00	\$1,915,300.00	\$1,952,750.00	\$1,985,550.00	\$2,023,000.00
Actual Millage Rate:	18.93	18.99	29.95	29.97	29.99	29.96	30.05	30.03	30.00	30.04	29.99	30.01	30.02	30.02	30.01	30.06	30.03
*Orig. Target Millage Rate	21.95																
New Target Millage Rate	30.00																
Projected N.A.A.:	\$40,232,854	\$50,209,311	\$51,315,487	\$50,241,807	\$53,309,643	\$54,456,419	\$55,545,545	\$56,566,455	\$57,780,585	\$58,945,970	\$60,124,294	\$61,306,709	\$62,553,305	\$63,804,371	\$65,080,459	\$66,383,009	\$67,769,700

\* Original target millage rate 06/08/06.  
\* The millage rate does not include paying against fees, over-levy for reserve, or any Sinking Fund surplus.  
These amounts will affect the actual levied millage rate.

**Taxpayer Cost Analysis**  
**\$1,325,000 Building Bonds of December 1, 2012; 3-Year Issue**  
 (First Tax Year: 2013-2014)

Taxing Entity	Estimated Overall Tax Increase			
	2011-2012 Millage	2013-2014 Millage	Millage Change	Percentage Increase
Marshall County	17.04	17.04	0.00	*
City Of Madill	0.00	0.00	0.00	*
EMS District	3.10	3.10	0.00	*
Madill Schools	<u>60.22</u>	<u>71.18</u>	<u>10.95</u>	
	80.36	<b>91.32</b>	<b>10.95</b>	<b>13.63%</b>

\* Millage rates are based on 2011-12 levies and  
 assume no change from 2011-12 through 2013-14.  
 + Mathematically calculated millage rate.

2011-2012 Tax Amount	Impact to the Taxpayer			
	2013-2014 Tax Amount	Annual Increase	Monthly Increase	
\$25.00	\$28.41	\$3.41	\$0.28	
\$50.00	\$56.82	\$6.82	\$0.57	
\$75.00	\$85.22	\$10.22	\$0.85	
<b>\$100.00</b>	<b>\$113.63</b>	<b>\$13.63</b>	<b>\$1.14</b>	
\$200.00	\$227.26	\$27.26	\$2.27	
\$300.00	\$340.89	\$40.89	\$3.41	
\$400.00	\$454.52	\$54.52	\$4.54	
\$500.00	\$568.15	\$68.15	\$5.68	
\$600.00	\$681.78	\$81.78	\$6.82	
\$700.00	\$795.41	\$95.41	\$7.95	
\$800.00	\$909.05	\$109.05	\$9.09	
\$900.00	\$1,022.68	\$122.68	\$10.22	
<b>\$1,000.00</b>	<b>\$1,136.31</b>	<b>\$136.31</b>	<b>\$11.36</b>	