

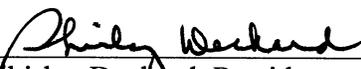
PETITION TO DISTRESSED UNIT APPEAL  
BOARD FOR APPROVAL OF THE FINANCIAL  
PLAN TO REPAY REFUNDING BONDS

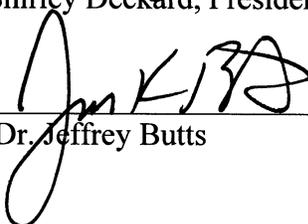
Comes now MSD of Wayne Township (the "School Corporation"), by the President of the Board of Education on behalf of the Board of Education (the "Board") and the Superintendent of the School Corporation, and requests approval of the Distressed Unit Appeal Board ("DUAB") of the School Corporation's financial plan to repay refunding bonds. In support of the petition, the School Corporation hereby represents as follows:

1. The School Corporation qualifies as an eligible school corporation under the provisions of IC 5-1-5-2.5(a);
2. The Department of Local Government has certified that the School Corporation's weighted circuit breaker ratio is 46.7%;
3. The Board has adopted a resolution authorizing the School Corporation to issue refunding bonds pursuant to the IC 5-1-5-2.5 and to file this petition with DUAB seeking the required approval of the plan to repay the refunding bonds, a copy of which is included as item (a) in the financial plan attached hereto as Exhibit A.

Now, therefore, the School Corporation respectfully requests that DUAB approve the financial plan of the School Corporation and allow the School Corporation to issue refunding bonds as quickly as possible in light of prevailing interest rates in the market.

BOARD OF EDUCATION OF MSD OF WAYNE  
TOWNSHIP

By:   
Shirley Deckard, President

By:   
Dr. Jeffrey Butts

## Schedule F

### RESOLUTION APPROVING REFUNDING OF OUTSTANDING BONDS

WHEREAS, the Board of Education (the "Board") of MSD of Wayne Township (the "School Corporation") has determined that the amount of circuit breaker tax credits granted under IC 6-1.1-20.6 against the School Corporation's combined property tax levy in 2012 is projected by the Auditor of Marion County, Indiana (the "Auditor"), to be \$9,095,205; and

WHEREAS, the percentage loss as calculated pursuant to IC 5-1-5-2.5 (the "Act") is projected to be 48.4% in 2012; and

WHEREAS, the Board has determined that the School Corporation is an eligible school corporation as defined in the Act; and

WHEREAS, the Department of Local Government Finance (the "DLGF") has confirmed the accuracy of the circuit breaker tax loss calculations and has confirmed that the School Corporation is an eligible school corporation as defined in the Act; and

WHEREAS, the Board authorized the publication of notice of a public hearing at its meeting on June 4, 2012, and published notice of a public hearing in the Indianapolis Star on June 6, 2012; and

WHEREAS, the public hearing was held on June 18, 2012, pursuant to the notice published in the Indianapolis Star; and

WHEREAS, information attached hereto as Exhibit A concerning the School Corporation's outstanding indebtedness, proposed refunding indebtedness and the benefits to be derived from the refunding was presented at the public hearing by the Board; and

WHEREAS, the Board intends to request approval by the Distressed Unit Appeal Board (the "DUAB") of the School Corporation's financial plan for paying debt service on the proposed refunding bonds pursuant to the Act; now therefore

BE IT RESOLVED BY THE BOARD OF EDUCATION OF MSD OF WAYNE TOWNSHIP as follows:

Section 1. The determination of the Board that the circuit breaker tax loss of the School Corporation as calculated pursuant to the Act, and as certified by the DLGF, is 48.4% is hereby confirmed

Section 2. The School Corporation is an eligible school corporation as defined in the Act.

Section 3. The information contained in Exhibit A is hereby approved.

Section 4. The Board preliminarily determines to proceed with the refunding of not more than 50% of the leases executed by the School Corporation or bonds issued by or on behalf of the School Corporation plus the costs of refunding as set forth in Exhibit A. The bonds to be refunded consist of the Series 2005 Bonds secured by the Lease Agreement executed by the School Corporation on May 1, 2005 (the "2005 Lease"), and the Series 2007 Bonds secured by the Lease Agreement executed by the School Corporation on March 30, 2007 (the "2007 Lease").

Section 5. To accomplish the refunding, the maximum amount of refunding bonds to be issued on behalf of the School Corporation shall not exceed \$29.5 million to refund the Series 2005 Bonds and \$6.5 million to refund the Series 2007 Bonds; the refunding bonds shall not bear interest in excess of 6% per annum; the lease payments shall not be more than \$7,457,000 per year for the 2005 Lease and \$1,777,000 per year for the 2007 Lease; the refunding bonds shall not mature later than January 15, 2040, to refund the Series 2005 Bonds and January 15, 2041, to refund the Series 2007 Bonds, each of which is less than 10 years after the scheduled maturity of the bonds to be refunded; and the refunding shall produce an increment each year through January 15, 2031, when the refunded bonds would be outstanding, as set forth in Exhibit A.

Section 6. The Board finds that the annual lease payments after the refunding will not increase the maximum annual lease payments on the 2005 Lease and 2007 Lease that were approved by the Board at the time the Series 2005 Bonds and Series 2007 Bonds, respectively, being refunded were issued to finance the original projects.

Section 7. The Secretary of the Board is hereby authorized and directed to publish notice of adoption of this resolution.

Section 8. The Superintendent and Business Manager are hereby authorized and directed to prepare and submit the financial plan presented to the Board to the DUAB in accordance with the DUAB Administration Policies and Procedures.

Section 9. The President and Secretary of the Board, on behalf of the Board, and the Superintendent are hereby authorized and directed to sign a petition and to submit the petition to the DUAB for approval of the proposed refunding.

Duly adopted this 18<sup>th</sup> day of June, 2012.

Attest:

Stan [Signature]  
Secretary, Board of Education  
MSD of Wayne Township

[Signature]  
President, Board of Education  
MSD of Wayne Township

[Signature]  
Superintendent  
MSD of Wayne Township

# Circuit Breaker – from Local Government Perspective

Year	Hmstd, Apt & Farm, All else	Wayne Twp San	MSD Wayne	MSD Wayne Crct Brkr
2009	1 ½%, 2 ½%, 3 ½%	\$3.180	\$1.513	\$1,681,071
2010	1%, 2%, 3%	\$3.200	\$1.515	\$5,373,180
2011	1%, 2%, 3%	\$3.414	\$1.600	\$7,687,156
2012	1%, 2%, 3%	\$3.572	\$1.624	\$9,095,205

EXHIBIT A

# 2012 Situation With Property Tax Funds

## Debt, CPF, Transportation, Bus

	Tax Levy	Circuit Breaker	Net Tax Levy
Debt Service and Pension Debt	\$21,655,056	\$0	\$21,655,056
Capital Projects	\$9,180,808	\$4,446,319	\$4,734,489
Transportation	\$8,309,527	\$4,024,344	\$4,285,183
Bus Replacement	<u>\$1,289,495</u>	<u>\$624,542</u>	<u>\$664,953</u>
	\$40,434,886	\$9,095,205	\$31,339,681

Tax Year	1998 R 2004	2005	2003 R 2006	2007	Pen-sion	Annual Total
2012-2013	\$5,575	\$7,210	\$6,100	\$1,775	\$2,025	\$22,685
2014	5,540	7,455	6,455	1,775	2,025	23,250
2015-2021	5,540	7,268	6,877	1,770	2,025	23,480
2022-2024	0	6,175	14,085	1,770	2,025	24,055
2025	0	6,170	14,085	1,770	0	22,025
2026-2029	0	6,170	13,600	1,770	0	21,540
2030	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,770</u>	<u>0</u>	<u>1,770</u>
	55,516	122,204	175,057	33,626	26,327	412,732

<b>Tax Year</b>	<b>1998 R 2004</b>	<b>2003 R 2006</b>	<b>2007</b>	<b>Pen-sion</b>	<b>Annual Total</b>
2012-2013	\$5,575	\$6,100	\$1,775	\$2,025	\$22,685
2014	5,540	6,455	1,775	2,025	23,250
2015-2021	5,540	6,877	1,770	2,025	23,480
2022-2024	0	14,085	1,770	2,025	24,055
2025	0	14,085	1,770	0	22,025
2026-2029	0	13,600	1,770	0	21,540
2030	0	0	1,770	0	1,770

# Series 2005

	<b>Year</b>	<b>Existing Payment</b>	<b>Proposed Payment</b>
<b>Issue \$27,000,000 Bonds with compound interest and pay all principal and interest at maturity</b>	2012- 2017	<b>\$7,275,000</b>	<b>\$2,875,000</b>
<b>Smaller repayment 2022 to 2029</b>	2018- 2021	<b>\$7,275,000</b>	<b>\$7,040,000</b>
<b>Large Repayments 2030 to 2039</b>	2022- 2029	<b>\$6,175,000</b>	<b>\$6,975,000</b>
<b>Eliminate Principal Through January 2018</b>	2030- 2039	<b>0</b>	<b>\$6,900,000</b>

# Series 2007

	<b>Year</b>	<b>Existing Payment</b>	<b>Proposed Payment</b>
<b>Issue \$5,700,000 Bonds with compound interest and pay all principal and interest at maturity</b>	<b>2012- 2017</b>	<b>\$1,770,000</b>	<b>\$860,000</b>
<b>Smaller repayment 2022 to 2030</b>	<b>2018- 2021</b>	<b>\$1,770,000</b>	<b>\$1,690,000</b>
<b>Large Repayments 2031 to 2039</b>	<b>2022- 2030</b>	<b>\$1,770,000</b>	<b>\$1,820,000</b>
<b>Eliminate Principal Through January 2018</b>	<b>2031- 2039</b>	<b>0</b>	<b>\$1,800,000</b>

## Results

- Payments Decline by \$5,500,000/year through 2017
- Slight Declines from 2018-2021
- Increases of \$875,000/year 2022-2029
- Increase of \$6,900,000 in 2030
- Increases of \$8,700,000/year 2031-2039
- Net Increase of \$61,525,000 in Total Payments
- Overall Present Value of Both Transactions is Negative \$3,100,000

**Wayne Township M S D Debt Service Including Pension Severance Obligations**

Tax Year	Series 2004	Series 2005	Series 2006	Series 2007	Pension G O	Total	Indicated Tax Rate
2012	5,611,650	7,208,750	6,024,258	1,771,006	2,025,192	22,640,855	0.931
2013	5,550,250	7,282,125	6,209,944	1,776,681	2,027,124	22,846,124	0.939
2014	5,542,750	7,456,750	6,456,950	1,771,081	2,025,003	23,252,535	0.955
2015	5,546,375	7,268,500	6,875,050	1,766,500	2,023,274	23,479,699	0.964
2016	5,545,250	7,267,875	6,876,925	1,771,850	2,026,645	23,488,545	0.965
2017	5,539,000	7,267,750	6,878,850	1,769,050	2,029,399	23,484,049	0.964
2018	5,547,000	7,267,375	6,876,725	1,768,438	2,021,248	23,480,786	0.964
2019	5,543,750	7,266,375	6,874,725	1,769,075	2,027,130	23,481,055	0.964
2020	5,543,750	7,269,250	6,872,350	1,766,963	2,026,483	23,478,796	0.964
2021	5,546,375	7,265,250	6,874,350	1,771,963	2,024,106	23,482,043	0.964
2022	0	6,172,750	14,085,225	1,773,663	2,024,454	24,056,091	0.987
2023	0	6,174,625	14,086,188	1,772,063	2,022,857	24,055,732	0.987
2024	0	6,175,625	14,086,950	1,767,163	2,023,993	24,053,731	0.987
2025	0	6,170,250	14,084,725	1,768,825	0	22,023,800	0.906
2026	0	6,173,125	13,596,725	1,771,638	0	21,541,488	0.886
2027	0	6,173,500	13,598,600	1,765,325	0	21,537,425	0.886
2028	0	6,170,625	13,601,100	1,765,025	0	21,536,750	0.886
2029	0	6,174,000	11,097,725	1,770,188	0	19,041,913	0.786
2030	0	0	0	1,770,400	0	1,770,400	0.071
2031	0	0	0	0	0	0	-
2032	0	0	0	0	0	0	-
2033	0	0	0	0	0	0	-
2034	0	0	0	0	0	0	-
2035	0	0	0	0	0	0	-
2036	0	0	0	0	0	0	-
2037	0	0	0	0	0	0	-
2038	0	0	0	0	0	0	-
2039	0	0	0	0	0	0	-
	55,516,150	122,204,500	175,057,364	33,626,894	26,326,505	412,731,813	

**Wayne Township M S D Debt Service Including Pension Severance Obligations - Option 3**

	<u>Series 2004</u>	<u>Series 2005</u>	<u>Series 2012A</u>	<u>Series 2006</u>	<u>Series 2007</u>	<u>Series 2012</u>	<u>Pension G.O</u>	<u>Total</u>	<u>Change</u>	<u>Indicated Tax Rate</u>
2012	5,611,650	5,037,125	0	6,024,258	1,313,888	0	2,025,192	20,012,112	2,628,744	2,489,373,088
2013	5,550,250	2,866,250	0	6,209,944	859,650	0	2,027,124	17,513,217	5,332,906	0.825
2014	5,542,750	2,866,250	0	6,456,950	859,650	0	2,025,003	17,750,603	5,501,931	0.725
2015	5,546,375	2,866,250	0	6,875,050	859,650	0	2,023,274	18,170,599	5,309,100	0.734
2016	5,545,250	2,866,250	0	6,876,925	859,650	0	2,026,645	18,174,720	5,313,825	0.751
2017	5,539,000	2,866,250	0	6,878,850	859,650	0	2,029,399	18,173,149	5,310,900	0.751
2018	5,547,000	7,027,375	0	6,876,725	1,682,688	0	2,021,248	23,155,036	325,750	0.951
2019	5,543,750	7,033,875	0	6,874,725	1,686,075	0	2,027,130	23,165,555	315,500	0.952
2020	5,543,750	7,044,250	0	6,872,350	1,686,713	0	2,026,483	23,173,546	305,250	0.952
2021	5,546,375	7,047,750	0	6,874,350	1,694,463	0	2,024,106	23,187,043	295,000	0.953
2022	0	5,962,750	1,000,000	14,085,225	1,698,913	120,000	2,024,454	24,891,341	(835,250)	1.021
2023	0	5,972,125	1,000,000	14,086,188	1,700,063	120,000	2,022,857	24,901,232	(845,500)	1.021
2024	0	5,980,625	1,000,000	14,086,950	1,697,913	115,000	2,023,993	24,904,481	(850,750)	1.022
2025	0	5,982,750	1,000,000	14,084,725	1,702,325	115,000	0	22,884,800	(861,000)	0.940
2026	0	5,993,125	1,000,000	13,596,725	1,707,888	110,000	0	22,407,738	(866,250)	0.921
2027	0	6,001,000	1,000,000	13,598,600	1,704,325	110,000	0	22,413,925	(876,500)	0.921
2028	0	6,005,625	1,000,000	13,601,100	1,706,775	105,000	0	22,418,500	(881,750)	0.922
2029	0	6,016,500	1,000,000	11,097,725	1,714,688	105,000	0	19,933,913	(892,000)	0.822
2030	0	0	6,900,000	0	1,717,650	100,000	0	8,717,650	(6,947,250)	0.371
2031	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2032	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2033	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2034	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2035	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2036	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2037	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2038	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
2039	0	0	6,900,000	0	0	1,800,000	0	8,700,000	(8,700,000)	0.371
	55,516,150	95,436,125	77,000,000	175,057,364	27,712,613	17,200,000	26,326,905	474,249,157	-61,517,344	

**Wayne Township M S D Debt Service For Restructured Obligations - Series 2005**

	<u>Existing</u> <u>Series 2005</u>	<u>Refunded</u> <u>Payments</u>	<u>New Issue</u> <u>Payments</u>	<u>Proposed Total</u> <u>Pmts.</u>	<u>Difference</u>	<u>Existing</u> <u>Tax Rate</u>	<u>Proposed</u> <u>Tax Rate</u>
2012	7,208,750	-2,171,625	0	5,037,125	-2,171,625	0.29	0.20
2013	7,282,125	-4,415,875	0	2,866,250	-4,415,875	0.29	0.12
2014	7,456,750	-4,590,500	0	2,866,250	-4,590,500	0.30	0.12
2015	7,268,500	-4,402,250	0	2,866,250	-4,402,250	0.29	0.12
2016	7,267,875	-4,401,625	0	2,866,250	-4,401,625	0.29	0.12
2017	7,267,750	-4,401,500	0	2,866,250	-4,401,500	0.29	0.12
2018	7,267,375	-240,000	0	7,027,375	-240,000	0.29	0.28
2019	7,266,375	-232,500	0	7,033,875	-232,500	0.29	0.28
2020	7,269,250	-225,000	0	7,044,250	-225,000	0.29	0.28
2021	7,265,250	-217,500	0	7,047,750	-217,500	0.29	0.28
2022	6,172,750	-210,000	1,000,000	6,962,750	790,000	0.25	0.28
2023	6,174,625	-202,500	1,000,000	6,972,125	797,500	0.25	0.28
2024	6,175,625	-195,000	1,000,000	6,980,625	805,000	0.25	0.28
2025	6,170,250	-187,500	1,000,000	6,982,750	812,500	0.25	0.28
2026	6,173,125	-180,000	1,000,000	6,993,125	820,000	0.25	0.28
2027	6,173,500	-172,500	1,000,000	7,001,000	827,500	0.25	0.28
2028	6,170,625	-165,000	1,000,000	7,005,625	835,000	0.25	0.28
2029	6,174,000	-157,500	1,000,000	7,016,500	842,500	0.25	0.28
2030	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2031	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2032	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2033	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2034	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2035	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2036	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2037	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2038	0	0	6,900,000	6,900,000	6,900,000	-	0.28
2039	0	0	6,900,000	6,900,000	6,900,000	-	0.28
	122,204,500	-26,768,375	77,000,000	172,436,125	50,231,625		

**Wayne Township M S D Debt Service For Restructured Obligations - Series 2007**

	<u>Existing Series</u>		<u>Refunded</u>		<u>New Issue</u>		<u>Proposed Total</u>		<u>Existing Tax</u>		<u>Proposed</u>	
	<u>2007</u>	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>	<u>Payments</u>	<u>Pmts.</u>	<u>Difference</u>	<u>Rate</u>	<u>Rate</u>	<u>Tax Rate</u>	<u>Tax Rate</u>	
2012	1,771,006	-457,119	0	1,313,888	-457,119	0	1,313,888	0.07	0.07	0.05	0.05	
2013	1,776,681	-917,031	0	859,650	-917,031	0	859,650	0.07	0.07	0.03	0.03	
2014	1,771,081	-911,431	0	859,650	-911,431	0	859,650	0.07	0.07	0.03	0.03	
2015	1,766,500	-906,850	0	859,650	-906,850	0	859,650	0.07	0.07	0.03	0.03	
2016	1,771,850	-912,200	0	859,650	-912,200	0	859,650	0.07	0.07	0.03	0.03	
2017	1,769,050	-909,400	0	859,650	-909,400	0	859,650	0.07	0.07	0.03	0.03	
2018	1,768,438	-85,750	0	1,682,688	-85,750	0	1,682,688	0.07	0.07	0.07	0.07	
2019	1,769,075	-83,000	0	1,686,075	-83,000	0	1,686,075	0.07	0.07	0.07	0.07	
2020	1,766,963	-80,250	0	1,686,713	-80,250	0	1,686,713	0.07	0.07	0.07	0.07	
2021	1,771,963	-77,500	0	1,694,463	-77,500	0	1,694,463	0.07	0.07	0.07	0.07	
2022	1,773,663	-74,750	120,000	1,818,913	-74,750	120,000	1,818,913	0.07	0.07	0.07	0.07	
2023	1,772,063	-72,000	120,000	1,820,063	-72,000	120,000	1,820,063	0.07	0.07	0.07	0.07	
2024	1,767,163	-69,250	115,000	1,812,913	-69,250	115,000	1,812,913	0.07	0.07	0.07	0.07	
2025	1,768,825	-66,500	115,000	1,817,325	-66,500	115,000	1,817,325	0.07	0.07	0.07	0.07	
2026	1,771,638	-63,750	110,000	1,817,888	-63,750	110,000	1,817,888	0.07	0.07	0.07	0.07	
2027	1,765,325	-61,000	110,000	1,814,325	-61,000	110,000	1,814,325	0.07	0.07	0.07	0.07	
2028	1,765,025	-58,250	105,000	1,811,775	-58,250	105,000	1,811,775	0.07	0.07	0.07	0.07	
2029	1,770,188	-55,500	105,000	1,819,688	-55,500	105,000	1,819,688	0.07	0.07	0.07	0.07	
2030	1,770,400	-52,750	100,000	1,817,650	-52,750	100,000	1,817,650	0.07	0.07	0.07	0.07	
2031	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2032	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2033	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2034	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2035	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2036	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2037	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2038	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
2039	0	0	1,800,000	1,800,000	0	1,800,000	1,800,000	-	-	0.07	0.07	
	33,626,894	-5,914,281	17,200,000	44,912,613	-5,914,281	17,200,000	44,912,613	11,285,719				

## BOND DEBT SERVICE

All Indebtedness  
Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Date	Principal	Interest	Debt Service	Annual Debt Service
01/15/2013	5,074,118.46	6,726,350.82	11,800,469.28	11,800,469.28
07/15/2013	5,190,898.82	6,610,608.98	11,801,507.80	
01/15/2014	5,165,018.92	6,490,437.48	11,655,456.40	23,456,964.20
07/15/2014	5,485,018.92	6,366,949.89	11,851,968.81	
01/15/2015	5,610,018.92	6,232,752.79	11,842,771.71	23,694,740.52
07/15/2015	5,834,040.00	6,097,036.20	11,931,076.20	
01/15/2016	5,941,500.00	5,953,035.00	11,894,535.00	23,825,611.20
07/15/2016	5,997,500.00	5,805,489.50	11,802,989.50	
01/15/2017	6,147,500.00	5,653,005.50	11,800,505.50	23,603,495.00
07/15/2017	6,287,500.00	5,502,750.25	11,790,250.25	
01/15/2018	6,457,500.00	5,347,448.50	11,804,948.50	23,595,198.75
07/15/2018	6,612,500.00	5,184,082.75	11,796,582.75	
01/15/2019	6,777,500.00	5,014,052.75	11,791,552.75	23,588,135.50
07/15/2019	6,952,500.00	4,839,406.25	11,791,906.25	
01/15/2020	7,132,500.00	4,660,198.50	11,792,698.50	23,584,604.75
07/15/2020	7,312,500.00	4,476,145.50	11,788,645.50	
01/15/2021	7,502,500.00	4,287,400.00	11,789,900.00	23,578,545.50
07/15/2021	7,692,500.00	4,093,543.00	11,786,043.00	
01/15/2022	7,850,000.00	3,894,450.00	11,744,450.00	23,530,493.00
07/15/2022	8,335,000.00	3,690,962.00	12,025,962.00	
01/15/2023	8,555,000.00	3,475,129.00	12,030,129.00	24,056,091.00
07/15/2023	8,780,000.00	3,247,289.50	12,027,289.50	
01/15/2024	9,015,000.00	3,013,442.50	12,028,442.50	24,055,732.00
07/15/2024	9,220,000.00	2,806,201.50	12,026,201.50	
01/15/2025	9,420,000.00	2,607,529.00	12,027,529.00	24,053,730.50
07/15/2025	8,650,000.00	2,363,325.00	11,013,325.00	
01/15/2026	8,865,000.00	2,145,475.00	11,010,475.00	22,023,800.00
07/15/2026	8,850,000.00	1,922,212.50	10,772,212.50	
01/15/2027	9,070,000.00	1,699,275.00	10,769,275.00	21,541,487.50
07/15/2027	9,295,000.00	1,470,787.50	10,765,787.50	
01/15/2028	9,535,000.00	1,236,637.50	10,771,637.50	21,537,425.00
07/15/2028	9,770,000.00	996,437.50	10,766,437.50	
01/15/2029	10,020,000.00	750,312.50	10,770,312.50	21,536,750.00
07/15/2029	10,275,000.00	497,887.50	10,772,887.50	
01/15/2030	8,030,000.00	239,025.00	8,269,025.00	19,041,912.50
07/15/2030	840,000.00	46,750.00	886,750.00	
01/15/2031	860,000.00	23,650.00	883,650.00	1,770,400.00
	268,408,114.04	135,467,472.16	403,875,586.20	403,875,586.20

BOND DEBT SERVICE

M S D Wayne Township Marion County Series 2004 Pension Severance Bonds

Date	Principal	Interest	Debt Service	Annual Debt Service
01/05/2013	475,000.00	538,747.75	1,013,747.75	1,013,747.75
07/05/2013	490,000.00	525,495.25	1,015,495.25	
01/05/2014	500,000.00	511,628.25	1,011,628.25	2,027,123.50
07/05/2014	515,000.00	497,353.25	1,012,353.25	
01/05/2015	530,000.00	482,650.00	1,012,650.00	2,025,003.25
07/05/2015	545,000.00	467,121.00	1,012,121.00	
01/05/2016	560,000.00	451,152.50	1,011,152.50	2,023,273.50
07/05/2016	580,000.00	434,464.50	1,014,464.50	
01/05/2017	595,000.00	417,180.50	1,012,180.50	2,026,645.00
07/05/2017	615,000.00	399,062.75	1,014,062.75	
01/05/2018	635,000.00	380,336.00	1,015,336.00	2,029,398.75
07/05/2018	650,000.00	360,682.75	1,010,682.75	
01/05/2019	670,000.00	340,565.25	1,010,565.25	2,021,248.00
07/05/2019	695,000.00	319,493.75	1,014,493.75	
01/05/2020	715,000.00	297,636.00	1,012,636.00	2,027,129.75
07/05/2020	740,000.00	274,970.50	1,014,970.50	
01/05/2021	760,000.00	251,512.50	1,011,512.50	2,026,483.00
07/05/2021	785,000.00	227,230.50	1,012,230.50	
01/05/2022	810,000.00	201,875.00	1,011,875.00	2,024,105.50
07/05/2022	835,000.00	175,712.00	1,010,712.00	
01/05/2023	865,000.00	148,741.50	1,013,741.50	2,024,453.50
07/05/2023	890,000.00	120,802.00	1,010,802.00	
01/05/2024	920,000.00	92,055.00	1,012,055.00	2,022,857.00
07/05/2024	950,000.00	62,339.00	1,012,339.00	
01/05/2025	980,000.00	31,654.00	1,011,654.00	2,023,993.00
	17,305,000.00	8,010,461.50	25,315,461.50	25,315,461.50

**BOND DEBT SERVICE**

All Debt Service Fund Indebtedness  
Series 2004, 2005, 2006, 2007 and Common School Loans

Date	Principal	Interest	Debt Service	Annual Debt Service
01/15/2013	4,599,118.46	6,187,603.07	10,786,721.53	10,786,721.53
07/15/2013	4,700,898.82	6,085,113.73	10,786,012.55	
01/15/2014	4,665,018.92	5,978,809.23	10,643,828.15	21,429,840.70
07/15/2014	4,970,018.92	5,869,596.64	10,839,615.56	
01/15/2015	5,080,018.92	5,750,102.79	10,830,121.71	21,669,737.27
07/15/2015	5,289,040.00	5,629,915.20	10,918,955.20	
01/15/2016	5,381,500.00	5,501,882.50	10,883,382.50	21,802,337.70
07/15/2016	5,417,500.00	5,371,025.00	10,788,525.00	
01/15/2017	5,552,500.00	5,235,825.00	10,788,325.00	21,576,850.00
07/15/2017	5,672,500.00	5,103,687.50	10,776,187.50	
01/15/2018	5,822,500.00	4,967,112.50	10,789,612.50	21,565,800.00
07/15/2018	5,962,500.00	4,823,400.00	10,785,900.00	
01/15/2019	6,107,500.00	4,673,487.50	10,780,987.50	21,566,887.50
07/15/2019	6,257,500.00	4,519,912.50	10,777,412.50	
01/15/2020	6,417,500.00	4,362,562.50	10,780,062.50	21,557,475.00
07/15/2020	6,572,500.00	4,201,175.00	10,773,675.00	
01/15/2021	6,742,500.00	4,035,887.50	10,778,387.50	21,552,062.50
07/15/2021	6,907,500.00	3,866,312.50	10,773,812.50	
01/15/2022	7,040,000.00	3,692,575.00	10,732,575.00	21,506,387.50
07/15/2022	7,500,000.00	3,515,250.00	11,015,250.00	
01/15/2023	7,690,000.00	3,326,387.50	11,016,387.50	22,031,637.50
07/15/2023	7,890,000.00	3,126,487.50	11,016,487.50	
01/15/2024	8,095,000.00	2,921,387.50	11,016,387.50	22,032,875.00
07/15/2024	8,270,000.00	2,743,862.50	11,013,862.50	
01/15/2025	8,440,000.00	2,575,875.00	11,015,875.00	22,029,737.50
07/15/2025	8,650,000.00	2,363,325.00	11,013,325.00	
01/15/2026	8,865,000.00	2,145,475.00	11,010,475.00	22,023,800.00
07/15/2026	8,850,000.00	1,922,212.50	10,772,212.50	
01/15/2027	9,070,000.00	1,699,275.00	10,769,275.00	21,541,487.50
07/15/2027	9,295,000.00	1,470,787.50	10,765,787.50	
01/15/2028	9,535,000.00	1,236,637.50	10,771,637.50	21,537,425.00
07/15/2028	9,770,000.00	996,437.50	10,766,437.50	
01/15/2029	10,020,000.00	750,312.50	10,770,312.50	21,536,750.00
07/15/2029	10,275,000.00	497,887.50	10,772,887.50	
01/15/2030	8,030,000.00	239,025.00	8,269,025.00	19,041,912.50
07/15/2030	840,000.00	46,750.00	886,750.00	
01/15/2031	860,000.00	23,650.00	883,650.00	1,770,400.00
	251,103,114.04	127,457,010.66	378,560,124.70	378,560,124.70

DETAILED BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Common School Loans  
All Indebtedness  
Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date 07/01/2012  
Delivery Date 07/01/2012

CSL A1231 1% (A1231)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	123,219.64	1.000%	616.10	123,835.74	123,835.74
	123,219.64		616.10	123,835.74	123,835.74

DETAILED BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Common School Loans  
All Indebtedness  
Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date 07/01/2012  
Delivery Date 07/01/2012

CSLA1282 1% (A1282)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	123,751.80	1.000%	1,237.52	124,989.32	124,989.32
07/01/2013	123,751.80	1.000%	618.76	124,370.56	
01/01/2014					124,370.56
	247,503.60		1,856.28	249,359.88	249,359.88

**DETAILED BOND DEBT SERVICE**

Wayne Township Marion County School Building Corporation  
 Common School Loans  
 All Indebtedness  
 Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date           07/01/2012  
 Delivery Date       07/01/2012

CSL A1301 1% (A1301)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	37,128.10	1.000%	371.28	37,499.38	37,499.38
07/01/2013	37,128.10	1.000%	185.64	37,313.74	
01/01/2014					37,313.74
	74,256.20		556.92	74,813.12	74,813.12

DETAILED BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
 Common School Loans  
 All Indebtedness  
 Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date 07/01/2012  
 Delivery Date 07/01/2012

CSLA1337 1% (A1337)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	30,978.92	1.000%	774.47	31,753.39	31,753.39
07/01/2013	30,978.92	1.000%	619.58	31,598.50	
01/01/2014	30,978.92	1.000%	464.68	31,443.60	63,042.10
07/01/2014	30,978.92	1.000%	309.79	31,288.71	
01/01/2015	30,978.92	1.000%	154.89	31,133.81	62,422.52
	154,894.60		2,323.41	157,218.01	157,218.01

**DETAILED BOND DEBT SERVICE**

Wayne Township Marion County School Building Corporation  
 Common School Loans  
 All Indebtedness  
 Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date           07/01/2012  
 Delivery Date       07/01/2012

CSLA1416 1% (A1416)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	27,540	1.000%	826.20	28,366.20	28,366.20
07/01/2013	27,540	1.000%	688.50	28,228.50	
01/01/2014	27,540	1.000%	550.80	28,090.80	56,319.30
07/01/2014	27,540	1.000%	413.10	27,953.10	
01/01/2015	27,540	1.000%	275.40	27,815.40	55,768.50
07/01/2015	27,540	1.000%	137.70	27,677.70	
01/01/2016					27,677.70
	165,240		2,891.70	168,131.70	168,131.70

**DETAILED BOND DEBT SERVICE**

**Wayne Township Marion County School Building Corporation  
Common School Loans  
All Indebtedness**

Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date           07/01/2012  
Delivery Date       07/01/2012

**CSL A1438 1% (A1438)**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
01/01/2013	99,000	1.000%	3,465	102,465	102,465
07/01/2013	99,000	1.000%	2,970	101,970	
01/01/2014	99,000	1.000%	2,475	101,475	203,445
07/01/2014	99,000	1.000%	1,980	100,980	
01/01/2015	99,000	1.000%	1,485	100,485	201,465
07/01/2015	99,000	1.000%	990	99,990	
01/01/2016	99,000	1.000%	495	99,495	199,485
	<b>693,000</b>		<b>13,860</b>	<b>706,860</b>	<b>706,860</b>

**DETAILED BOND DEBT SERVICE**

Wayne Township Marion County School Building Corporation  
 Common School Loans  
 All Indebtedness  
 Pension G.O. Debt Plus Series 2004, 2005, 2006, 2007 and Common School Loans

Dated Date               07/01/2012  
 Delivery Date         07/01/2012

CSL A0586 4% (A0586)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
01/01/2013	47,500	4.000%	17,100	64,600	64,600
07/01/2013	47,500	4.000%	16,150	63,650	
01/01/2014	47,500	4.000%	15,200	62,700	126,350
07/01/2014	47,500	4.000%	14,250	61,750	
01/01/2015	47,500	4.000%	13,300	60,800	122,550
07/01/2015	47,500	4.000%	12,350	59,850	
01/01/2016	47,500	4.000%	11,400	58,900	118,750
07/01/2016	47,500	4.000%	10,450	57,950	
01/01/2017	47,500	4.000%	9,500	57,000	114,950
07/01/2017	47,500	4.000%	8,550	56,050	
01/01/2018	47,500	4.000%	7,600	55,100	111,150
07/01/2018	47,500	4.000%	6,650	54,150	
01/01/2019	47,500	4.000%	5,700	53,200	107,350
07/01/2019	47,500	4.000%	4,750	52,250	
01/01/2020	47,500	4.000%	3,800	51,300	103,550
07/01/2020	47,500	4.000%	2,850	50,350	
01/01/2021	47,500	4.000%	1,900	49,400	99,750
07/01/2021	47,500	4.000%	950	48,450	
01/01/2022					48,450
	855,000		162,450	1,017,450	1,017,450

**BOND DEBT SERVICE**

**M S D Wayne Township Marion County Series 2004 Construction (Advance Refunding Series 1998)**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
01/15/2013	1,730,000.00	1,038,125.00	2,768,125.00	2,768,125.00
07/15/2013	1,780,000.00	994,875.00	2,774,875.00	
01/15/2014	1,825,000.00	950,375.00	2,775,375.00	5,550,250.00
07/15/2014	1,870,000.00	904,750.00	2,774,750.00	
01/15/2015	1,910,000.00	858,000.00	2,768,000.00	5,542,750.00
07/15/2015	1,965,000.00	810,250.00	2,775,250.00	
01/15/2016	2,010,000.00	761,125.00	2,771,125.00	5,546,375.00
07/15/2016	2,060,000.00	710,875.00	2,770,875.00	
01/15/2017	2,115,000.00	659,375.00	2,774,375.00	5,545,250.00
07/15/2017	2,160,000.00	606,500.00	2,766,500.00	
01/15/2018	2,220,000.00	552,500.00	2,772,500.00	5,539,000.00
07/15/2018	2,280,000.00	497,000.00	2,777,000.00	
01/15/2019	2,330,000.00	440,000.00	2,770,000.00	5,547,000.00
07/15/2019	2,390,000.00	381,750.00	2,771,750.00	
01/15/2020	2,450,000.00	322,000.00	2,772,000.00	5,543,750.00
07/15/2020	2,510,000.00	260,750.00	2,770,750.00	
01/15/2021	2,575,000.00	198,000.00	2,773,000.00	5,543,750.00
07/15/2021	2,635,000.00	133,625.00	2,768,625.00	
01/15/2022	2,710,000.00	67,750.00	2,777,750.00	5,546,375.00
	<b>41,525,000.00</b>	<b>11,147,625.00</b>	<b>52,672,625.00</b>	<b>52,672,625.00</b>

BOND DEBT SERVICE

M S D Wayne Township Marion County Series 2005 Construction

Date	Principal	Interest	Debt Service	Annual Debt Service
01/15/2013	1,610,000.00	1,994,750.00	3,604,750.00	3,604,750.00
07/15/2013	1,675,000.00	1,954,500.00	3,629,500.00	
01/15/2014	1,740,000.00	1,912,625.00	3,652,625.00	7,282,125.00
07/15/2014	1,860,000.00	1,869,125.00	3,729,125.00	
01/15/2015	1,905,000.00	1,822,625.00	3,727,625.00	7,456,750.00
07/15/2015	1,860,000.00	1,775,000.00	3,635,000.00	
01/15/2016	1,905,000.00	1,728,500.00	3,633,500.00	7,268,500.00
07/15/2016	1,955,000.00	1,680,875.00	3,635,875.00	
01/15/2017	2,000,000.00	1,632,000.00	3,632,000.00	7,267,875.00
07/15/2017	2,050,000.00	1,582,000.00	3,632,000.00	
01/15/2018	2,105,000.00	1,530,750.00	3,635,750.00	7,267,750.00
07/15/2018	2,155,000.00	1,478,125.00	3,633,125.00	
01/15/2019	2,210,000.00	1,424,250.00	3,634,250.00	7,267,375.00
07/15/2019	2,265,000.00	1,369,000.00	3,634,000.00	
01/15/2020	2,320,000.00	1,312,375.00	3,632,375.00	7,266,375.00
07/15/2020	2,380,000.00	1,254,375.00	3,634,375.00	
01/15/2021	2,440,000.00	1,194,875.00	3,634,875.00	7,269,250.00
07/15/2021	2,500,000.00	1,133,875.00	3,633,875.00	
01/15/2022	2,560,000.00	1,071,375.00	3,631,375.00	7,265,250.00
07/15/2022	2,080,000.00	1,007,375.00	3,087,375.00	
01/15/2023	2,130,000.00	955,375.00	3,085,375.00	6,172,750.00
07/15/2023	2,185,000.00	902,125.00	3,087,125.00	
01/15/2024	2,240,000.00	847,500.00	3,087,500.00	6,174,625.00
07/15/2024	2,295,000.00	791,500.00	3,086,500.00	
01/15/2025	2,355,000.00	734,125.00	3,089,125.00	6,175,625.00
07/15/2025	2,410,000.00	675,250.00	3,085,250.00	
01/15/2026	2,470,000.00	615,000.00	3,085,000.00	6,170,250.00
07/15/2026	2,535,000.00	553,250.00	3,088,250.00	
01/15/2027	2,595,000.00	489,875.00	3,084,875.00	6,173,125.00
07/15/2027	2,660,000.00	425,000.00	3,085,000.00	
01/15/2028	2,730,000.00	358,500.00	3,088,500.00	6,173,500.00
07/15/2028	2,795,000.00	290,250.00	3,085,250.00	
01/15/2029	2,865,000.00	220,375.00	3,085,375.00	6,170,625.00
07/15/2029	2,940,000.00	148,750.00	3,088,750.00	
01/15/2030	3,010,000.00	75,250.00	3,085,250.00	6,174,000.00
	79,790,000.00	38,810,500.00	118,600,500.00	118,600,500.00

**BOND DEBT SERVICE**

**M S D Wayne Township Marion County Series 2006 Construction (Advance Refunding Series 2003)**

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
01/15/2013	425,000.00	2,588,393.75	3,013,393.75	3,013,393.75
07/15/2013	525,000.00	2,579,893.75	3,104,893.75	
01/15/2014	535,000.00	2,570,050.00	3,105,050.00	6,209,943.75
07/15/2014	670,000.00	2,559,350.00	3,229,350.00	
01/15/2015	685,000.00	2,542,600.00	3,227,600.00	6,456,950.00
07/15/2015	910,000.00	2,528,900.00	3,438,900.00	
01/15/2016	930,000.00	2,506,150.00	3,436,150.00	6,875,050.00
07/15/2016	955,000.00	2,482,900.00	3,437,900.00	
01/15/2017	980,000.00	2,459,025.00	3,439,025.00	6,876,925.00
07/15/2017	1,000,000.00	2,439,425.00	3,439,425.00	
01/15/2018	1,020,000.00	2,419,425.00	3,439,425.00	6,878,850.00
07/15/2018	1,045,000.00	2,393,925.00	3,438,925.00	
01/15/2019	1,070,000.00	2,367,800.00	3,437,800.00	6,876,725.00
07/15/2019	1,095,000.00	2,341,050.00	3,436,050.00	
01/15/2020	1,125,000.00	2,313,675.00	3,438,675.00	6,874,725.00
07/15/2020	1,150,000.00	2,285,550.00	3,435,550.00	
01/15/2021	1,180,000.00	2,256,800.00	3,436,800.00	6,872,350.00
07/15/2021	1,210,000.00	2,227,300.00	3,437,300.00	
01/15/2022	1,240,000.00	2,197,050.00	3,437,050.00	6,874,350.00
07/15/2022	4,875,000.00	2,166,050.00	7,041,050.00	
01/15/2023	5,000,000.00	2,044,175.00	7,044,175.00	14,085,225.00
07/15/2023	5,130,000.00	1,912,925.00	7,042,925.00	
01/15/2024	5,265,000.00	1,778,262.50	7,043,262.50	14,086,187.50
07/15/2024	5,370,000.00	1,672,962.50	7,042,962.50	
01/15/2025	5,465,000.00	1,578,987.50	7,043,987.50	14,086,950.00
07/15/2025	5,600,000.00	1,442,362.50	7,042,362.50	
01/15/2026	5,740,000.00	1,302,362.50	7,042,362.50	14,084,725.00
07/15/2026	5,640,000.00	1,158,862.50	6,798,862.50	
01/15/2027	5,780,000.00	1,017,862.50	6,797,862.50	13,596,725.00
07/15/2027	5,925,000.00	873,362.50	6,798,362.50	
01/15/2028	6,075,000.00	725,237.50	6,800,237.50	13,598,600.00
07/15/2028	6,225,000.00	573,362.50	6,798,362.50	
01/15/2029	6,385,000.00	417,737.50	6,802,737.50	13,601,100.00
07/15/2029	6,540,000.00	258,112.50	6,798,112.50	
01/15/2030	4,205,000.00	94,612.50	4,299,612.50	11,097,725.00
	106,970,000.00	65,076,500.00	172,046,500.00	172,046,500.00

BOND DEBT SERVICE

M S D Wayne Township Marion County Series 2007 Construction

Date	Principal	Interest	Debt Service	Annual Debt Service
01/15/2013	345,000.00	541,943.75	886,943.75	886,943.75
07/15/2013	355,000.00	534,612.50	889,612.50	
01/15/2014	360,000.00	527,068.75	887,068.75	1,776,681.25
07/15/2014	365,000.00	519,418.75	884,418.75	
01/15/2015	375,000.00	511,662.50	886,662.50	1,771,081.25
07/15/2015	380,000.00	502,287.50	882,287.50	
01/15/2016	390,000.00	494,212.50	884,212.50	1,766,500.00
07/15/2016	400,000.00	485,925.00	885,925.00	
01/15/2017	410,000.00	475,925.00	885,925.00	1,771,850.00
07/15/2017	415,000.00	467,212.50	882,212.50	
01/15/2018	430,000.00	456,837.50	886,837.50	1,769,050.00
07/15/2018	435,000.00	447,700.00	882,700.00	
01/15/2019	450,000.00	435,737.50	885,737.50	1,768,437.50
07/15/2019	460,000.00	423,362.50	883,362.50	
01/15/2020	475,000.00	410,712.50	885,712.50	1,769,075.00
07/15/2020	485,000.00	397,650.00	882,650.00	
01/15/2021	500,000.00	384,312.50	884,312.50	1,766,962.50
07/15/2021	515,000.00	370,562.50	885,562.50	
01/15/2022	530,000.00	356,400.00	886,400.00	1,771,962.50
07/15/2022	545,000.00	341,825.00	886,825.00	
01/15/2023	560,000.00	326,837.50	886,837.50	1,773,662.50
07/15/2023	575,000.00	311,437.50	886,437.50	
01/15/2024	590,000.00	295,625.00	885,625.00	1,772,062.50
07/15/2024	605,000.00	279,400.00	884,400.00	
01/15/2025	620,000.00	262,762.50	882,762.50	1,767,162.50
07/15/2025	640,000.00	245,712.50	885,712.50	
01/15/2026	655,000.00	228,112.50	883,112.50	1,768,825.00
07/15/2026	675,000.00	210,100.00	885,100.00	
01/15/2027	695,000.00	191,537.50	886,537.50	1,771,637.50
07/15/2027	710,000.00	172,425.00	882,425.00	
01/15/2028	730,000.00	152,900.00	882,900.00	1,765,325.00
07/15/2028	750,000.00	132,825.00	882,825.00	
01/15/2029	770,000.00	112,200.00	882,200.00	1,765,025.00
07/15/2029	795,000.00	91,025.00	886,025.00	
01/15/2030	815,000.00	69,162.50	884,162.50	1,770,187.50
07/15/2030	840,000.00	46,750.00	886,750.00	
01/15/2031	860,000.00	23,650.00	883,650.00	1,770,400.00
	20,505,000.00	12,237,831.25	32,742,831.25	32,742,831.25

STATE OF INDIANA  
STATE BOARD OF TAX COMMISSIONERS  
Indiana Government Center North  
Room 1058  
Indianapolis, Indiana 46204

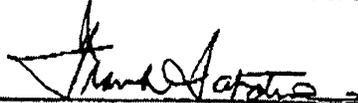
IN THE MATTER OF TAX REQUEST OF )  
M.S.D. OF WAYNE TOWNSHIP )  
FOR APPROVAL OF A LEASE WITH ) No. \_\_\_\_\_  
WAYNE TOWNSHIP MARION COUNTY SCHOOL )  
BUILDING CORPORATION )

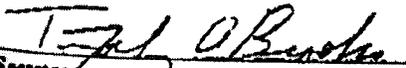
A petition was filed on behalf of the M.S.D. of Wayne Township for approval of a lease with the Wayne Township Marion County School Building Corporation providing for the lease of school buildings for a term of twenty-five (25) years at a lease rental of \$3,450,000 per payment during renovation payable on July 5, 1999 and January 5, 2000. The first full rental installment shall commence on the date that the school buildings are completed and ready for occupancy or July 5, 2000, whichever is later, at an annual lease rental of \$6,900,000. The lease includes an option to purchase such buildings. The Board has reviewed the petition pursuant to I.C. 6-1.1-19-4.2 and the school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 6-1.1-19-8. After careful consideration of all facts, the Board takes the following action:

APPROVE:

Execution of a lease with the Wayne Township Marion County School Building Corporation, providing for the lease of school buildings for a term of twenty-five (25) years at a lease rental of \$3,450,000 per payment during renovation payable on July 5, 1999 and January 5, 2000. The first full rental installment shall commence on the date that the school buildings are completed and ready for occupancy or July 5, 2000, whichever is later, at an annual lease rental of \$6,900,000.

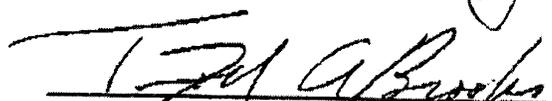
STATE BOARD OF TAX COMMISSIONERS

  
\_\_\_\_\_  
Commissioner

  
\_\_\_\_\_  
Secretary

I, Timothy A. Brooks, Executive Secretary of State of the State Board of Tax Commissioners, do hereby certify that the above is a full, true and complete copy of the order of this Board made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Board on this the 10<sup>th</sup> day of February 1998.

  
\_\_\_\_\_  
Timothy A. Brooks, Executive Secretary

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North  
Room N1058(B)  
Indianapolis IN 46204

ORDER

IN THE MATTER OF THE TAX REQUEST OF )  
MSD OF WAYNE TOWNSHIP FOR APPROVAL OF )  
A LEASE WITH WAYNE TOWNSHIP MARION ) NO. 02-114  
COUNTY SCHOOL BUILDING CORPORATION )

A petition was filed on behalf of MSD of Wayne Township for approval of a lease with the Wayne Township Marion County School Building Corporation providing for the lease of a school building for a term of twenty-seven (27) years at an annual lease rental of \$500,000 during renovation payable on December 31, 2003; \$2,112,500 per payment payable on June 30, 2004 and December 31, 2004 and \$2,162,500 per payment payable on June 30, 2005 and December 31, 2005. The first full rental installment shall commence on the date that the school buildings are completed and ready for occupancy or June 30, 2006, whichever is later, at an annual lease rental of \$7,735,000 through December 31, 2021 and \$14,205,000 from June 30, 2022 through the balance of the term of the lease. The lease includes an option to purchase such buildings. The Department of Local Government Finance has reviewed the petition pursuant to I.C. 6-1.1-19-4.2 and the school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 6-1.1-19-8. After careful consideration of all facts, the Department takes the following action:

APPROVE:

Execution of a lease with the Wayne Township Marion County School Building Corporation, providing for the lease of a school building for a term of twenty-seven (27) years at an annual lease rental of \$500,000 during renovation payable on December 31, 2003; \$2,112,500 per payment payable on June 30, 2004 and December 31, 2004 and \$2,162,500 per payment payable on June 30, 2005 and December 31, 2005. The first full rental installment shall commence on the date that the school buildings are completed and ready for occupancy or June 30, 2006, whichever is later, at an annual lease rental of \$7,735,000 through December 31, 2021 and \$14,205,000 from June 30, 2022 through the balance of the term of the lease.

To obtain a debt service rate for 2002 pay 2003, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2002, the unit must execute the above issue and file with the Department of Local Government Finance a final amortization schedule.

Dated this 19 day of December, 2002.

DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Les E. Roberts  
Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North Room N1058(B)  
Indianapolis, Indiana 46204

RECEIVED MAR 29 2005

IN THE MATTER OF TAX REQUEST OF )  
METROPOLITAN SCHOOL DISTRICT OF )  
WAYNE TOWNSHIP (MARION COUNTY) FOR ) No. 05009  
APPROVAL OF A LEASE WITH WAYNE )  
TOWNSHIP MARION COUNTY SCHOOL )  
BUILDING CORPORATION )

A petition was filed on behalf of Metropolitan School District of Wayne Township (Marion County) for approval of a lease with the Wayne Township Marion County School Building Corporation providing for the lease of a school building for a term of twenty-five (25) years at a lease rental of \$4,850,000 per payment during renovation payable on June 30, 2006, December 31, 2006, June 30, 2007 and December 31, 2007. The first full rental installment shall commence on the date that the school building is completed and ready for occupancy or June 30, 2008, whichever is later, at an annual lease rental of \$19,300,000. The lease includes an option to purchase such building. The Department of Local Government Finance has reviewed the petition pursuant to I.C. 6-1.1-19-4.2 and the school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 6-1.1-19-8. After careful consideration of all facts, the Department of Local Government Finance takes the following action:

APPROVE:

Execution of a lease with the Wayne Township Marion County School Building Corporation, providing for the lease of a school building for a term of twenty-five (25) years at a lease rental of \$4,850,000 per payment during renovation payable on June 30, 2006, December 31, 2006, June 30, 2007 and December 31, 2007. The first full rental installment shall commence on the date that the school building is completed and ready for occupancy or June 30, 2008, whichever is later, at an annual lease rental of \$19,300,000.

To obtain a debt service rate for 2005 pay 2006, the unit must comply with the provisions of I.C. 6-1.1-17-3. In addition, on or before December 31, 2005, the unit must execute the above issue and file with the Department of Local Government Finance a final amortization schedule.

Dated this 24th day of March, 2005.

DEPARTMENT OF LOCAL GOVERNMENT FINANCE

Melissa K. Henson  
Melissa K. Henson, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Nandita "Toma" Shepherd, Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true, and complete copy of the Order of the Commissioner made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Board on this the 24th day of March, 2005.

Nandita C. Shepherd  
Nandita "Toma" Shepherd, Counsel

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North Room N1058 (B)  
Indianapolis, Indiana 46204

IN THE MATTER OF TAX REQUEST OF )  
METROPOLITAN SCHOOL DISTRICT )  
OF WAYNE TOWNSHIP (MARION )  
COUNTY) FOR APPROVAL OF A LEASE ) No. 07-006  
WITH WAYNE TOWNSHIP MARION )  
COUNTY BUILDING CORPORATION )

A petition was filed on behalf of the Metropolitan School District of Wayne Township (Marion County) for approval of a lease with the Wayne Township Marion County School Building Corporation providing for the lease of a school building for a term of twenty-five (25) years at an annual lease rental of \$932,000 per payment during renovation payable on December 31, 2008, June 30, 2009 and December 31, 2009. The first full rental installment shall commence on the date that the school building is completed and ready for occupancy or June 30, 2010, whichever is later, at an annual lease rental of \$1,875,000. The lease includes an option to purchase such building.

The Department of Local Government Finance ("Department"), pursuant to Executive Order 05-19, has reviewed the proposed lease and the Project, and has applied the guidance set forth in the Guidance for Review of School Building Project Financing and the factors set forth in I.C. 6-1.1-19-4.2. The school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 6-1.1-19.8. After careful consideration of all facts, the Department of Local Government Finance takes the following action:

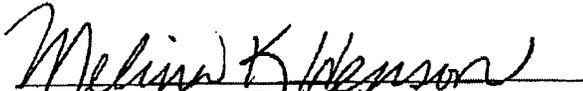
APPROVE:

Execution of a lease with the Wayne Township Marion County School Building Corporation, providing for the lease of a school building for a term of twenty-five (25) years at a lease rental of \$932,000 per payment during renovation payable on December 31, 2008, June 30, 2009 and December 31, 2009. The first full rental installment shall commence on the date that the school building is completed and ready for occupancy or June 30, 2010, whichever is later, at an annual lease rental of \$1,875,000. This approval is limited to the projects described in file #07-006 as presented to the School Property Tax Control Board and the Commissioner for consideration.

If the construction bids received for the Project are lower than the estimated construction costs presented to the Department, the school corporation and building corporation shall amend the lease to lower the lease rental payments to amounts which will amortize the debt. The debt will be limited to the total of the construction bids, costs of issuance, soft construction costs, and construction contingencies. In total, the costs of issuance, soft construction costs, and construction contingencies shall not exceed the amounts presented to the Department of Local Government Finance for consideration.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of I.C. 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must execute the above issue and file with the Department of Local Government Finance a final amortization schedule.

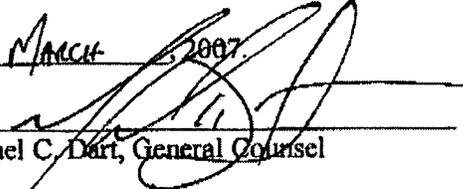
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

  
Melissa K. Henson, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Michael C. Dart, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true, and complete copy of the order of the Commissioner made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Commissioner on this the 23<sup>rd</sup> day of

MARCH, 2007.  
  
Michael C. Dart, General Counsel

IC 5-1-18 requires local units of government to provide debt information to the DLGF within 20 days after the sale of bonds or the execution of the lease. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: [http://www.in.gov/dlgf/rates/debt\\_reporting.html](http://www.in.gov/dlgf/rates/debt_reporting.html). Please submit completed documents electronically to [data@dlgf.in.gov](mailto:data@dlgf.in.gov). Questions regarding these documents may be directed to Kaitlin Boldt at (317) 232-3774.

TABLE OF CONTENTS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Report	Page
Savings . . . . .	1
Sources and Uses of Funds . . . . .	2
Bond Pricing . . . . .	3
Bond Solution . . . . .	4
Bond Debt Service . . . . .	5
Prior Bond Debt Service . . . . .	6
Summary of Bonds Refunded . . . . .	8
Escrow Requirements . . . . .	9
Escrow Cost Detail . . . . .	11
Escrow Cash Flow . . . . .	14
Escrow Sufficiency . . . . .	17
Escrow Statistics . . . . .	19
Summary of Refunding Results . . . . .	20
Summary of Unrefunded Bonds . . . . .	21
Unrefunded Bond Debt Service . . . . .	23
Aggregate Debt Service . . . . .	25
City Securities Corporation Disclosure . . . . .	27

SAVINGS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 10/15/2012 @ 5.1815689%
01/15/2013	2,628,743.75		2,628,743.75	2,628,743.75	2,595,338.91
07/15/2013	2,656,162.50		2,656,162.50		2,556,184.02
01/15/2014	2,676,743.75		2,676,743.75	5,332,906.25	2,510,937.60
07/15/2014	2,750,593.75		2,750,593.75		2,515,053.48
01/15/2015	2,751,337.50		2,751,337.50	5,501,931.25	2,452,202.27
07/15/2015	2,654,337.50		2,654,337.50		2,306,004.84
01/15/2016	2,654,762.50		2,654,762.50	5,309,100.00	2,248,129.86
07/15/2016	2,658,850.00		2,658,850.00		2,194,730.54
01/15/2017	2,654,975.00		2,654,975.00	5,313,825.00	2,136,187.92
07/15/2017	2,651,262.50		2,651,262.50		2,079,329.90
01/15/2018	2,659,637.50		2,659,637.50	5,310,900.00	2,033,221.84
07/15/2018	62,875.00		62,875.00		46,852.41
01/15/2019	262,875.00		262,875.00	325,750.00	190,939.11
07/15/2019	57,750.00		57,750.00		40,887.38
01/15/2020	257,750.00		257,750.00	315,500.00	177,880.19
07/15/2020	52,625.00		52,625.00		35,400.77
01/15/2021	252,625.00		252,625.00	305,250.00	165,648.89
07/15/2021	47,500.00		47,500.00		30,359.70
01/15/2022	247,500.00		247,500.00	295,000.00	154,195.15
07/15/2022	42,375.00		42,375.00		25,733.38
01/15/2023	242,375.00	820,000.00	-577,625.00	-535,250.00	-341,920.23
07/15/2023	37,250.00		37,250.00		21,492.99
01/15/2024	237,250.00	820,000.00	-582,750.00	-545,500.00	-327,751.28
07/15/2024	32,125.00		32,125.00		17,611.52
01/15/2025	232,125.00	815,000.00	-582,875.00	-550,750.00	-311,473.31
07/15/2025	27,000.00		27,000.00		14,063.74
01/15/2026	227,000.00	1,115,000.00	-888,000.00	-861,000.00	-450,859.96
07/15/2026	21,875.00		21,875.00		10,826.01
01/15/2027	221,875.00	1,110,000.00	-888,125.00	-866,250.00	-428,436.14
07/15/2027	16,750.00		16,750.00		7,876.23
01/15/2028	216,750.00	1,110,000.00	-893,250.00	-876,500.00	-409,419.32
07/15/2028	11,625.00		11,625.00		5,193.74
01/15/2029	211,625.00	1,105,000.00	-893,375.00	-881,750.00	-389,056.25
07/15/2029	6,500.00		6,500.00		2,759.20
01/15/2030	206,500.00	1,105,000.00	-898,500.00	-892,000.00	-371,774.83
07/15/2030	1,375.00		1,375.00		554.57
01/15/2031	51,375.00	7,000,000.00	-6,948,625.00	-6,947,250.00	-2,731,769.64
01/15/2032		8,700,000.00	-8,700,000.00	-8,700,000.00	-3,249,733.53
01/15/2033		8,700,000.00	-8,700,000.00	-8,700,000.00	-3,087,671.22
01/15/2034		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,933,690.86
01/15/2035		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,787,389.42
01/15/2036		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,648,383.94
01/15/2037		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,516,310.58
01/15/2038		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,390,823.65
01/15/2039		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,271,594.67
01/15/2040		8,700,000.00	-8,700,000.00	-8,700,000.00	-2,158,311.58
	32,682,656.25	93,300,000.00	-60,617,343.75	-60,617,343.75	-3,230,774.25

Savings Summary

Dated Date	10/15/2012
Delivery Date	10/15/2012
PV of savings from cash flow	-3,230,774.25
Plus: Refunding funds on hand	91.12
Net PV Savings	-3,230,683.13

SOURCES AND USES OF FUNDS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Sources of Funds	Par Amount	Plus: Accrued	Less: Discount	Total
<b>Bond Proceeds:</b>				
Serials	31,005,807.05			31,005,807.05
	31,005,807.05	0.00	0.00	31,005,807.05
<b>Uses of Funds</b>				
<b>Refunding Escrow Deposits:</b>				
Cash Deposit	0.67			0.67
SLGS Purchases	30,563,463.00			30,563,463.00
	30,563,463.67			30,563,463.67
<b>Cost of Issuance:</b>				
Other Cost of Issuance	163,200.00			163,200.00
<b>Underwriter's Discount:</b>				
Other Underwriter's Discount	279,052.26			279,052.26
<b>Other Uses of Funds:</b>				
Internal Funds	91.12			91.12
	31,005,807.05	0.00	0.00	31,005,807.05

## BOND PRICING

### Wayne Township Marion County School Building Corporation Restructure Portions of Series 2005 and Series 2007 Bonds

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal per \$5,000 at Maturity
Serials:						
	01/15/2013		4.000%	4.000%	100.000	4,950.45
	07/15/2013		4.000%	4.000%	100.000	4,853.65
	01/15/2014		4.000%	4.000%	100.000	4,758.45
	07/15/2014		4.000%	4.000%	100.000	4,665.15
	01/15/2015		4.000%	4.000%	100.000	4,573.70
	07/15/2015		4.000%	4.000%	100.000	4,484.00
	01/15/2016		4.000%	4.000%	100.000	4,396.10
	07/15/2016		4.000%	4.000%	100.000	4,309.90
	01/15/2017		4.000%	4.000%	100.000	4,225.40
	07/15/2017		4.000%	4.000%	100.000	4,142.55
	01/15/2018		4.000%	4.000%	100.000	4,061.30
	07/15/2018		4.000%	4.000%	100.000	3,981.65
	01/15/2019		4.000%	4.000%	100.000	3,903.60
	07/15/2019		4.000%	4.000%	100.000	3,827.05
	01/15/2020		4.000%	4.000%	100.000	3,752.00
	07/15/2020		4.000%	4.000%	100.000	3,678.45
	01/15/2021		4.000%	4.000%	100.000	3,606.30
	07/15/2021		4.000%	4.000%	100.000	3,535.60
	01/15/2022		4.000%	4.000%	100.000	3,466.30
	07/15/2022		4.000%	4.000%	100.000	3,398.30
	01/15/2023	532,844.20	4.250%	4.250%	100.000	3,249.05
	07/15/2023		4.250%	4.250%	100.000	3,181.45
	01/15/2024	503,914.60	4.375%	4.375%	100.000	3,072.65
	07/15/2024		4.375%	4.375%	100.000	3,006.90
	01/15/2025	472,504.40	4.500%	4.500%	100.000	2,898.80
	07/15/2025		4.500%	4.500%	100.000	2,835.00
	01/15/2026	608,355.15	4.625%	4.625%	100.000	2,728.05
	07/15/2026		4.625%	4.625%	100.000	2,666.40
	01/15/2027	578,565.30	4.625%	4.625%	100.000	2,606.15
	07/15/2027		4.625%	4.625%	100.000	2,547.25
	01/15/2028	542,501.40	4.750%	4.750%	100.000	2,443.70
	07/15/2028		4.750%	4.750%	100.000	2,387.05
	01/15/2029	515,294.65	4.750%	4.750%	100.000	2,331.65
	07/15/2029		4.750%	4.750%	100.000	2,277.55
	01/15/2030	481,415.35	4.875%	4.875%	100.000	2,178.35
	07/15/2030		4.875%	4.875%	100.000	2,126.55
	01/15/2031	2,842,280.00	5.000%	5.000%	100.000	2,030.20
	07/15/2031		5.000%	5.000%	100.000	1,980.70
	01/15/2032	3,362,376.00	5.000%	5.000%	100.000	1,932.40
	07/15/2032		5.000%	5.000%	100.000	1,885.25
	01/15/2033	3,200,382.00	5.000%	5.000%	100.000	1,839.30
	07/15/2033		5.000%	5.000%	100.000	1,794.40
	01/15/2034	2,968,266.00	5.125%	5.125%	100.000	1,705.90
	07/15/2034		5.125%	5.125%	100.000	1,663.25
	01/15/2035	2,821,758.00	5.125%	5.125%	100.000	1,621.70
	07/15/2035		5.125%	5.125%	100.000	1,581.20
	01/15/2036	2,607,564.00	5.250%	5.250%	100.000	1,498.60
	07/15/2036		5.250%	5.250%	100.000	1,460.30
	01/15/2037	2,475,933.00	5.250%	5.250%	100.000	1,422.95
	07/15/2037		5.250%	5.250%	100.000	1,386.55
	01/15/2038	2,279,661.00	5.375%	5.375%	100.000	1,310.15
	07/15/2038		5.375%	5.375%	100.000	1,275.85
	01/15/2039	2,161,950.00	5.375%	5.375%	100.000	1,242.50
	07/15/2039		5.375%	5.375%	100.000	1,209.95
	01/15/2040	2,050,242.00	5.375%	5.375%	100.000	1,178.30
		31,005,807.05				

Dated Date	10/15/2012	
Delivery Date	10/15/2012	
First Coupon	01/15/2013	
Par Amount	31,005,807.05	
Original Issue Discount		
Production	31,005,807.05	100.000000%
Underwriter's Discount	-279,052.26	-0.900000%
Purchase Price	30,726,754.79	99.100000%
Accrued Interest		
Net Proceeds	30,726,754.79	



BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Period Ending	Principal	Coupon	Interest	Compounded Interest	Debt Service	Annual Debt Service
10/15/2012						
01/15/2023	532,844.20	4.250%		287,155.80	820,000	820,000
01/15/2024	503,914.60	4.375%		316,085.40	820,000	820,000
01/15/2025	472,504.40	4.500%		342,495.60	815,000	815,000
01/15/2026	608,355.15	4.625%		506,644.85	1,115,000	1,115,000
01/15/2027	578,565.30	4.625%		531,434.70	1,110,000	1,110,000
01/15/2028	542,501.40	4.750%		567,498.60	1,110,000	1,110,000
01/15/2029	515,294.65	4.750%		589,705.35	1,105,000	1,105,000
01/15/2030	481,415.35	4.875%		623,584.65	1,105,000	1,105,000
01/15/2031	2,842,280.00	5.000%		4,157,720.00	7,000,000	7,000,000
01/15/2032	3,362,376.00	5.000%		5,337,624.00	8,700,000	8,700,000
01/15/2033	3,200,382.00	5.000%		5,499,618.00	8,700,000	8,700,000
01/15/2034	2,968,266.00	5.125%		5,731,734.00	8,700,000	8,700,000
01/15/2035	2,821,758.00	5.125%		5,878,242.00	8,700,000	8,700,000
01/15/2036	2,607,564.00	5.250%		6,092,436.00	8,700,000	8,700,000
01/15/2037	2,475,933.00	5.250%		6,224,067.00	8,700,000	8,700,000
01/15/2038	2,279,661.00	5.375%		6,420,339.00	8,700,000	8,700,000
01/15/2039	2,161,950.00	5.375%		6,538,050.00	8,700,000	8,700,000
01/15/2040	2,050,242.00	5.375%		6,649,758.00	8,700,000	8,700,000
	31,005,807.05		0	62,294,192.95	93,300,000	93,300,000

PRIOR BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2005 Portion (2005)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/15/2012					
01/15/2013	1,610,000	5.000%	561,625	2,171,625	2,171,625
07/15/2013	1,675,000	5.000%	521,375	2,196,375	
01/15/2014	1,740,000	5.000%	479,500	2,219,500	4,415,875
07/15/2014	1,860,000	5.000%	436,000	2,296,000	
01/15/2015	1,905,000	5.000%	389,500	2,294,500	4,590,500
07/15/2015	1,860,000	5.000%	341,875	2,201,875	
01/15/2016	1,905,000	5.000%	295,375	2,200,375	4,402,250
07/15/2016	1,955,000	5.000%	247,750	2,202,750	
01/15/2017	2,000,000	5.000%	198,875	2,198,875	4,401,625
07/15/2017	2,050,000	5.000%	148,875	2,198,875	
01/15/2018	2,105,000	5.000%	97,625	2,202,625	4,401,500
07/15/2018			45,000	45,000	
01/15/2019	150,000	5.000%	45,000	195,000	240,000
07/15/2019			41,250	41,250	
01/15/2020	150,000	5.000%	41,250	191,250	232,500
07/15/2020			37,500	37,500	
01/15/2021	150,000	5.000%	37,500	187,500	225,000
07/15/2021			33,750	33,750	
01/15/2022	150,000	5.000%	33,750	183,750	217,500
07/15/2022			30,000	30,000	
01/15/2023	150,000	5.000%	30,000	180,000	210,000
07/15/2023			26,250	26,250	
01/15/2024	150,000	5.000%	26,250	176,250	202,500
07/15/2024			22,500	22,500	
01/15/2025	150,000	5.000%	22,500	172,500	195,000
07/15/2025			18,750	18,750	
01/15/2026	150,000	5.000%	18,750	168,750	187,500
07/15/2026			15,000	15,000	
01/15/2027	150,000	5.000%	15,000	165,000	180,000
07/15/2027			11,250	11,250	
01/15/2028	150,000	5.000%	11,250	161,250	172,500
07/15/2028			7,500	7,500	
01/15/2029	150,000	5.000%	7,500	157,500	165,000
07/15/2029			3,750	3,750	
01/15/2030	150,000	5.000%	3,750	153,750	157,500
	22,465,000		4,303,375	26,768,375	26,768,375

PRIOR BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2007 (2007)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/15/2012					
01/15/2013	345,000	4.250%	112,118.75	457,118.75	457,118.75
07/15/2013	355,000	4.250%	104,787.50	459,787.50	
01/15/2014	360,000	4.250%	97,243.75	457,243.75	917,031.25
07/15/2014	365,000	4.250%	89,593.75	454,593.75	
01/15/2015	375,000	5.000%	81,837.50	456,837.50	911,431.25
07/15/2015	380,000	4.250%	72,462.50	452,462.50	
01/15/2016	390,000	4.250%	64,387.50	454,387.50	906,850.00
07/15/2016	400,000	5.000%	56,100.00	456,100.00	
01/15/2017	410,000	4.250%	46,100.00	456,100.00	912,200.00
07/15/2017	415,000	5.000%	37,387.50	452,387.50	
01/15/2018	430,000	4.250%	27,012.50	457,012.50	909,400.00
07/15/2018			17,875.00	17,875.00	
01/15/2019	50,000	5.500%	17,875.00	67,875.00	85,750.00
07/15/2019			16,500.00	16,500.00	
01/15/2020	50,000	5.500%	16,500.00	66,500.00	83,000.00
07/15/2020			15,125.00	15,125.00	
01/15/2021	50,000	5.500%	15,125.00	65,125.00	80,250.00
07/15/2021			13,750.00	13,750.00	
01/15/2022	50,000	5.500%	13,750.00	63,750.00	77,500.00
07/15/2022			12,375.00	12,375.00	
01/15/2023	50,000	5.500%	12,375.00	62,375.00	74,750.00
07/15/2023			11,000.00	11,000.00	
01/15/2024	50,000	5.500%	11,000.00	61,000.00	72,000.00
07/15/2024			9,625.00	9,625.00	
01/15/2025	50,000	5.500%	9,625.00	59,625.00	69,250.00
07/15/2025			8,250.00	8,250.00	
01/15/2026	50,000	5.500%	8,250.00	58,250.00	66,500.00
07/15/2026			6,875.00	6,875.00	
01/15/2027	50,000	5.500%	6,875.00	56,875.00	63,750.00
07/15/2027			5,500.00	5,500.00	
01/15/2028	50,000	5.500%	5,500.00	55,500.00	61,000.00
07/15/2028			4,125.00	4,125.00	
01/15/2029	50,000	5.500%	4,125.00	54,125.00	58,250.00
07/15/2029			2,750.00	2,750.00	
01/15/2030	50,000	5.500%	2,750.00	52,750.00	55,500.00
07/15/2030			1,375.00	1,375.00	
01/15/2031	50,000	5.500%	1,375.00	51,375.00	52,750.00
	4,875,000		1,039,281.25	5,914,281.25	5,914,281.25

**SUMMARY OF BONDS REFUNDED**

**Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
<b>First Mortgage Bonds, Series 2005, 2005:</b>					
SERIALS	01/15/2013	5.000%	1,610,000.00		
	07/15/2013	5.000%	1,675,000.00		
	01/15/2014	5.000%	1,740,000.00		
	07/15/2014	5.000%	1,860,000.00		
	01/15/2015	5.000%	1,905,000.00		
	07/15/2015	5.000%	1,860,000.00		
	01/15/2016	5.000%	1,905,000.00	07/15/2015	100.000
	07/15/2016	5.000%	1,955,000.00	07/15/2015	100.000
	01/15/2017	5.000%	2,000,000.00	07/15/2015	100.000
	07/15/2017	5.000%	2,050,000.00	07/15/2015	100.000
	01/15/2018	5.000%	2,105,000.00	07/15/2015	100.000
	01/15/2019	5.000%	150,000.00	07/15/2015	100.000
	01/15/2020	5.000%	150,000.00	07/15/2015	100.000
	01/15/2021	5.000%	150,000.00	07/15/2015	100.000
	01/15/2022	5.000%	150,000.00	07/15/2015	100.000
	01/15/2023	5.000%	150,000.00	07/15/2015	100.000
	01/15/2024	5.000%	150,000.00	07/15/2015	100.000
	01/15/2025	5.000%	150,000.00	07/15/2015	100.000
	01/15/2026	5.000%	150,000.00	07/15/2015	100.000
	01/15/2027	5.000%	150,000.00	07/15/2015	100.000
	01/15/2028	5.000%	150,000.00	07/15/2015	100.000
	01/15/2029	5.000%	150,000.00	07/15/2015	100.000
	01/15/2030	5.000%	150,000.00	07/15/2015	100.000
			<u>22,465,000.00</u>		
<b>First Mortgage Bonds, Series 2007, 2007:</b>					
BOND	01/15/2013	4.250%	345,000.00		
	07/15/2013	4.250%	355,000.00		
	01/15/2014	4.250%	360,000.00		
	07/15/2014	4.250%	365,000.00		
	01/15/2015	5.000%	375,000.00		
	07/15/2015	4.250%	380,000.00		
	01/15/2016	4.250%	390,000.00		
	07/15/2016	5.000%	400,000.00		
	01/15/2017	4.250%	410,000.00		
	07/15/2017	5.000%	415,000.00	01/15/2017	100.000
	01/15/2018	4.250%	430,000.00	01/15/2017	100.000
	01/15/2019	5.500%	50,000.00	01/15/2017	100.000
	01/15/2020	5.500%	50,000.00	01/15/2017	100.000
	01/15/2021	5.500%	50,000.00	01/15/2017	100.000
	01/15/2022	5.500%	50,000.00	01/15/2017	100.000
	01/15/2023	5.500%	50,000.00	01/15/2017	100.000
	01/15/2024	5.500%	50,000.00	01/15/2017	100.000
	01/15/2025	5.500%	50,000.00	01/15/2017	100.000
	01/15/2026	5.500%	50,000.00	01/15/2017	100.000
	01/15/2027	5.500%	50,000.00	01/15/2017	100.000
	01/15/2028	5.500%	50,000.00	01/15/2017	100.000
	01/15/2029	5.500%	50,000.00	01/15/2017	100.000
	01/15/2030	5.500%	50,000.00	01/15/2017	100.000
	01/15/2031	5.500%	50,000.00	01/15/2017	100.000
			<u>4,875,000.00</u>		
			<u>27,340,000.00</u>		

ESCROW REQUIREMENTS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2005 Portion (2005)

Period Ending	Principal	Interest	Principal Redeemed	Total
01/15/2013	1,610,000.00	561,625.00		2,171,625.00
07/15/2013	1,675,000.00	521,375.00		2,196,375.00
01/15/2014	1,740,000.00	479,500.00		2,219,500.00
07/15/2014	1,860,000.00	436,000.00		2,296,000.00
01/15/2015	1,905,000.00	389,500.00		2,294,500.00
07/15/2015	1,860,000.00	341,875.00	11,815,000.00	14,016,875.00
	10,650,000.00	2,729,875.00	11,815,000.00	25,194,875.00

ESCROW REQUIREMENTS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2007 (2007)

Period Ending	Principal	Interest	Principal Redeemed	Total
01/15/2013	345,000.00	112,118.75		457,118.75
07/15/2013	355,000.00	104,787.50		459,787.50
01/15/2014	360,000.00	97,243.75		457,243.75
07/15/2014	365,000.00	89,593.75		454,593.75
01/15/2015	375,000.00	81,837.50		456,837.50
07/15/2015	380,000.00	72,462.50		452,462.50
01/15/2016	390,000.00	64,387.50		454,387.50
07/15/2016	400,000.00	56,100.00		456,100.00
01/15/2017	410,000.00	46,100.00	1,495,000.00	1,951,100.00
	3,380,000.00	724,631.25	1,495,000.00	5,599,631.25

ESCROW COST DETAIL

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Series 2005 Portion (2005)

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
Cashflow		25,016,479.53		25,016,479.53
		25,016,479.53		25,016,479.53

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield	Adjusted Yield
	10/15/2012	25,016,479.53		25,016,479.53	0.340271%	0.340271%
		25,016,479.53	0.00	25,016,479.53		

ESCROW COST DETAIL

Wayne Township Marion County School Building Corporation  
 Restructure Portions of Series 2005 and Series 2007 Bonds

Series 2007 (2007)

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
Cashflow		5,546,984.14		5,546,984.14
		5,546,984.14		5,546,984.14

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield	Adjusted Yield
	10/15/2012	5,546,984.14		5,546,984.14	0.340271%	0.340271%
		5,546,984.14	0.00	5,546,984.14		

ESCROW COST DETAIL

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Global Proceeds Escrow

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	01/15/2013	2,607,514	0.070%	2,607,514.00
SLGS	07/15/2013	2,611,498	0.160%	2,611,498.00
SLGS	01/15/2014	2,635,204	0.210%	2,635,204.00
SLGS	07/15/2014	2,711,822	0.250%	2,711,822.00
SLGS	01/15/2015	2,715,955	0.290%	2,715,955.00
SLGS	07/15/2015	14,437,893	0.340%	14,437,893.00
SLGS	01/15/2016	447,487	0.380%	447,487.00
SLGS	07/15/2016	450,050	0.440%	450,050.00
SLGS	01/15/2017	1,946,040	0.520%	1,946,040.00
30,563,463				30,563,463.00

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
	10/15/2012	30,563,463	0.67	30,563,463.67	0.340271%
		30,563,463	0.67	30,563,463.67	

ESCROW CASH FLOW

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Series 2005 Portion (2005) - Allocation of Global

Date	Cashflow 25,016,479.53	Net Escrow Receipts	Present Value to 10/15/2012 @ 0.3402706%
01/15/2013	2,171,625.00	2,171,625.00	2,169,780.00
07/15/2013	2,196,375.00	2,196,375.00	2,190,781.68
01/15/2014	2,219,500.00	2,219,500.00	2,210,087.65
07/15/2014	2,296,000.00	2,296,000.00	2,282,380.10
01/15/2015	2,294,500.00	2,294,500.00	2,277,014.99
07/15/2015	14,016,875.00	14,016,875.00	13,886,435.09
	25,194,875.00	25,194,875.00	25,016,479.53

Escrow Cost Summary

Purchase date	10/15/2012
Purchase cost of securities	25,016,479.53
Target for yield calculation	25,016,479.53

**ESCROW CASH FLOW**

**Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds**

**Series 2007 (2007) - Allocation of Global**

Date	Cashflow 5,546,984.14	Net Escrow Receipts	Present Value to 10/15/2012 @ 0.3402706%
10/15/2012	0.67	0.67	0.67
01/15/2013	457,118.74	457,118.74	456,730.38
07/15/2013	459,787.54	459,787.54	458,616.64
01/15/2014	457,243.33	457,243.33	455,304.28
07/15/2014	454,594.37	454,594.37	451,897.71
01/15/2015	456,837.59	456,837.59	453,356.31
07/15/2015	452,462.46	452,462.46	448,251.88
01/15/2016	454,387.04	454,387.04	449,393.97
07/15/2016	456,099.81	456,099.81	450,321.77
01/15/2017	1,951,099.70	1,951,099.70	1,923,110.54
	<b>5,599,631.25</b>	<b>5,599,631.25</b>	<b>5,546,984.14</b>

**Escrow Cost Summary**

Purchase date	10/15/2012
Purchase cost of securities	5,546,984.14
Target for yield calculation	5,546,984.14

**ESCROW CASH FLOW**

**Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds**

**Global Proceeds Escrow**

Date	SLGS 2,607,514.00 0.070000% Jan 15, 2013	SLGS 2,611,498.00 0.160000% Jul 15, 2013	SLGS 2,635,204.00 0.210000% Jan 15, 2014	SLGS 2,711,822.00 0.250000% Jul 15, 2014	SLGS 2,715,955.00 0.290000% Jan 15, 2015	SLGS 14,437,893.00 0.340000% Jul 15, 2015	SLGS 447,487.00 0.380000% Jan 15, 2016	SLGS 450,050.00 0.440000% Jul 15, 2016	SLGS 1,946,040.00 0.520000% Jan 15, 2017	Net Escrow Receipts	Present Value to 10/15/2012 @ 0.3402706%
01/15/2013	2,607,974.07		1,383.48	1,694.89	1,969.07	12,272.21	425.11	495.06	2,529.85	2,628,743.74	2,626,510.38
07/15/2013		2,614,623.21	2,766.96	3,389.78	3,938.13	24,544.42	850.23	990.11	5,059.70	2,656,162.54	2,649,398.32
01/15/2014			2,637,970.96	3,389.78	3,938.13	24,544.42	850.23	990.11	5,059.70	2,676,743.33	2,665,391.93
07/15/2014				2,715,211.78	3,938.13	24,544.42	850.23	990.11	5,059.70	2,750,594.37	2,734,277.81
01/15/2015					2,719,893.13	24,544.42	850.23	990.11	5,059.70	2,751,337.59	2,730,371.30
07/15/2015						14,462,437.42	850.23	990.11	5,059.70	14,469,337.46	14,334,686.97
01/15/2016							448,337.23	990.11	5,059.70	454,387.04	449,393.97
07/15/2016								451,040.11	5,059.70	456,099.81	450,321.77
01/15/2017									1,951,099.70	1,951,099.70	1,923,110.54
	2,607,974.07	2,614,623.21	2,642,121.40	2,723,686.23	2,733,676.59	14,572,887.31	453,013.49	457,475.83	1,989,047.45	30,794,505.58	30,563,463.00

**Escrow Cost Summary**

Purchase date	10/15/2012
Purchase cost of securities	30,563,463.00
Target for yield calculation	30,563,463.00

ESCROW SUFFICIENCY

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Series 2005 Portion (2005)

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
01/15/2013	2,171,625.00	2,171,625.00		
07/15/2013	2,196,375.00	2,196,375.00		
01/15/2014	2,219,500.00	2,219,500.00		
07/15/2014	2,296,000.00	2,296,000.00		
01/15/2015	2,294,500.00	2,294,500.00		
07/15/2015	14,016,875.00	14,016,875.00		
	25,194,875.00	25,194,875.00	0.00	

ESCROW SUFFICIENCY

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Series 2007 (2007)

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
10/15/2012		0.67	0.67	0.67
01/15/2013	457,118.75	457,118.74	-0.01	0.66
07/15/2013	459,787.50	459,787.54	0.04	0.70
01/15/2014	457,243.75	457,243.33	-0.42	0.28
07/15/2014	454,593.75	454,594.37	0.62	0.90
01/15/2015	456,837.50	456,837.59	0.09	0.99
07/15/2015	452,462.50	452,462.46	-0.04	0.95
01/15/2016	454,387.50	454,387.04	-0.46	0.49
07/15/2016	456,100.00	456,099.81	-0.19	0.30
01/15/2017	1,951,100.00	1,951,099.70	-0.30	
	5,599,631.25	5,599,631.25	0.00	

ESCROW STATISTICS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 30,563,463.67	2.210	0.340271%	0.340271%	27,556,595.39	3,006,868.15	0.13
30,563,463.67				27,556,595.39	3,006,868.15	0.13

Delivery date 10/15/2012  
Arbitrage yield 5.138082%

SUMMARY OF REFUNDING RESULTS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date	10/15/2012
Delivery Date	10/15/2012
Arbitrage yield	5.138082%
Escrow yield	0.340271%
Bond Par Amount	31,005,807.05
True Interest Cost	5.181569%
Average Life	21.167
Par amount of refunded bonds	27,340,000.00
Average coupon of refunded bonds	4.981747%
Average life of refunded bonds	3.675
PV of prior debt to 10/15/2012 @ 5.181569%	27,495,980.54
Net PV Savings	-3,230,683.13
Percentage savings of refunded bonds	-11.816690%
Percentage savings of refunding bonds	-10.419607%

SUMMARY OF UNREFUNDED BONDS

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

2005 - Series 2005 Portion

Bond	Maturity Date	Interest Rate	Par Amount
First Mortgage Bonds, Series 2005, 2005:			
SERIALS	07/15/2018	5.000%	2,155,000.00
	01/15/2019	5.000%	2,060,000.00
	07/15/2019	5.000%	2,265,000.00
	01/15/2020	5.000%	2,170,000.00
	07/15/2020	5.000%	2,380,000.00
	01/15/2021	5.000%	2,290,000.00
	07/15/2021	5.000%	2,500,000.00
	01/15/2022	5.000%	2,410,000.00
	07/15/2022	5.000%	2,080,000.00
	01/15/2023	5.000%	1,980,000.00
	07/15/2023	5.000%	2,185,000.00
	01/15/2024	5.000%	2,090,000.00
	07/15/2024	5.000%	2,295,000.00
	01/15/2025	5.000%	2,205,000.00
	07/15/2025	5.000%	2,410,000.00
	01/15/2026	5.000%	2,320,000.00
	07/15/2026	5.000%	2,535,000.00
	01/15/2027	5.000%	2,445,000.00
	07/15/2027	5.000%	2,660,000.00
	01/15/2028	5.000%	2,580,000.00
	07/15/2028	5.000%	2,795,000.00
	01/15/2029	5.000%	2,715,000.00
	07/15/2029	5.000%	2,940,000.00
	01/15/2030	5.000%	2,860,000.00
			57,325,000.00

**SUMMARY OF UNREFUNDED BONDS**

**Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds**

2007 - Series 2007

Bond	Maturity Date	Interest Rate	Par Amount
First Mortgage Bonds, Series 2007, 2007:			
BOND	07/15/2018	5.500%	435,000.00
	01/15/2019	5.500%	400,000.00
	07/15/2019	5.500%	460,000.00
	01/15/2020	5.500%	425,000.00
	07/15/2020	5.500%	485,000.00
	01/15/2021	5.500%	450,000.00
	07/15/2021	5.500%	515,000.00
	01/15/2022	5.500%	480,000.00
	07/15/2022	5.500%	545,000.00
	01/15/2023	5.500%	510,000.00
	07/15/2023	5.500%	575,000.00
	01/15/2024	5.500%	540,000.00
	07/15/2024	5.500%	605,000.00
	01/15/2025	5.500%	570,000.00
	07/15/2025	5.500%	640,000.00
	01/15/2026	5.500%	605,000.00
	07/15/2026	5.500%	675,000.00
	01/15/2027	5.500%	645,000.00
	07/15/2027	5.500%	710,000.00
	01/15/2028	5.500%	680,000.00
	07/15/2028	5.500%	750,000.00
	01/15/2029	5.500%	720,000.00
	07/15/2029	5.500%	795,000.00
	01/15/2030	5.500%	765,000.00
	07/15/2030	5.500%	840,000.00
	01/15/2031	5.500%	810,000.00
			15,630,000.00

UNREFUNDED BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2005 Portion (2005)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/15/2012					
01/15/2013			1,433,125	1,433,125	1,433,125
07/15/2013			1,433,125	1,433,125	
01/15/2014			1,433,125	1,433,125	2,866,250
07/15/2014			1,433,125	1,433,125	
01/15/2015			1,433,125	1,433,125	2,866,250
07/15/2015			1,433,125	1,433,125	
01/15/2016			1,433,125	1,433,125	2,866,250
07/15/2016			1,433,125	1,433,125	
01/15/2017			1,433,125	1,433,125	2,866,250
07/15/2017			1,433,125	1,433,125	
01/15/2018			1,433,125	1,433,125	2,866,250
07/15/2018	2,155,000	5.000%	1,433,125	3,588,125	
01/15/2019	2,060,000	5.000%	1,379,250	3,439,250	7,027,375
07/15/2019	2,265,000	5.000%	1,327,750	3,592,750	
01/15/2020	2,170,000	5.000%	1,271,125	3,441,125	7,033,875
07/15/2020	2,380,000	5.000%	1,216,875	3,596,875	
01/15/2021	2,290,000	5.000%	1,157,375	3,447,375	7,044,250
07/15/2021	2,500,000	5.000%	1,100,125	3,600,125	
01/15/2022	2,410,000	5.000%	1,037,625	3,447,625	7,047,750
07/15/2022	2,080,000	5.000%	977,375	3,057,375	
01/15/2023	1,980,000	5.000%	925,375	2,905,375	5,962,750
07/15/2023	2,185,000	5.000%	875,875	3,060,875	
01/15/2024	2,090,000	5.000%	821,250	2,911,250	5,972,125
07/15/2024	2,295,000	5.000%	769,000	3,064,000	
01/15/2025	2,205,000	5.000%	711,625	2,916,625	5,980,625
07/15/2025	2,410,000	5.000%	656,500	3,066,500	
01/15/2026	2,320,000	5.000%	596,250	2,916,250	5,982,750
07/15/2026	2,535,000	5.000%	538,250	3,073,250	
01/15/2027	2,445,000	5.000%	474,875	2,919,875	5,993,125
07/15/2027	2,660,000	5.000%	413,750	3,073,750	
01/15/2028	2,580,000	5.000%	347,250	2,927,250	6,001,000
07/15/2028	2,795,000	5.000%	282,750	3,077,750	
01/15/2029	2,715,000	5.000%	212,875	2,927,875	6,005,625
07/15/2029	2,940,000	5.000%	145,000	3,085,000	
01/15/2030	2,860,000	5.000%	71,500	2,931,500	6,016,500
	57,325,000		34,507,125	91,832,125	91,832,125

UNREFUNDED BOND DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Dated Date 10/15/2012  
Delivery Date 10/15/2012

Series 2007 (2007)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/15/2012					
01/15/2013			429,825.00	429,825.00	429,825.00
07/15/2013			429,825.00	429,825.00	
01/15/2014			429,825.00	429,825.00	859,650.00
07/15/2014			429,825.00	429,825.00	
01/15/2015			429,825.00	429,825.00	859,650.00
07/15/2015			429,825.00	429,825.00	
01/15/2016			429,825.00	429,825.00	859,650.00
07/15/2016			429,825.00	429,825.00	
01/15/2017			429,825.00	429,825.00	859,650.00
07/15/2017			429,825.00	429,825.00	
01/15/2018			429,825.00	429,825.00	859,650.00
07/15/2018	435,000	5.500%	429,825.00	864,825.00	
01/15/2019	400,000	5.500%	417,862.50	817,862.50	1,682,687.50
07/15/2019	460,000	5.500%	406,862.50	866,862.50	
01/15/2020	425,000	5.500%	394,212.50	819,212.50	1,686,075.00
07/15/2020	485,000	5.500%	382,525.00	867,525.00	
01/15/2021	450,000	5.500%	369,187.50	819,187.50	1,686,712.50
07/15/2021	515,000	5.500%	356,812.50	871,812.50	
01/15/2022	480,000	5.500%	342,650.00	822,650.00	1,694,462.50
07/15/2022	545,000	5.500%	329,450.00	874,450.00	
01/15/2023	510,000	5.500%	314,462.50	824,462.50	1,698,912.50
07/15/2023	575,000	5.500%	300,437.50	875,437.50	
01/15/2024	540,000	5.500%	284,625.00	824,625.00	1,700,062.50
07/15/2024	605,000	5.500%	269,775.00	874,775.00	
01/15/2025	570,000	5.500%	253,137.50	823,137.50	1,697,912.50
07/15/2025	640,000	5.500%	237,462.50	877,462.50	
01/15/2026	605,000	5.500%	219,862.50	824,862.50	1,702,325.00
07/15/2026	675,000	5.500%	203,225.00	878,225.00	
01/15/2027	645,000	5.500%	184,662.50	829,662.50	1,707,887.50
07/15/2027	710,000	5.500%	166,925.00	876,925.00	
01/15/2028	680,000	5.500%	147,400.00	827,400.00	1,704,325.00
07/15/2028	750,000	5.500%	128,700.00	878,700.00	
01/15/2029	720,000	5.500%	108,075.00	828,075.00	1,706,775.00
07/15/2029	795,000	5.500%	88,275.00	883,275.00	
01/15/2030	765,000	5.500%	66,412.50	831,412.50	1,714,687.50
07/15/2030	840,000	5.500%	45,375.00	885,375.00	
01/15/2031	810,000	5.500%	22,275.00	832,275.00	1,717,650.00
	15,630,000		11,198,550.00	26,828,550.00	26,828,550.00



AGGREGATE DEBT SERVICE

Wayne Township Marion County School Building Corporation  
Restructure Portions of Series 2005 and Series 2007 Bonds

Period Ending	Restructure Portions of Series 2005 and Series 2007 Bonds	Series 2004 Refunding Bonds	Series 2006 Bonds	Series 2007 Bonds	Series 2004 Pension Bonds	Unrefunded Bonds	Aggregate Debt Service
01/15/2013		2,768,125	3,013,393.75	886,943.75	1,013,747.75	1,862,950.00	9,545,160.25
01/15/2014		5,550,250	6,209,943.75	1,776,681.25	2,027,123.50	3,725,900.00	19,289,898.50
01/15/2015		5,542,750	6,456,950.00	1,771,081.25	2,025,003.25	3,725,900.00	19,521,684.50
01/15/2016		5,546,375	6,875,050.00	1,766,500.00	2,023,273.50	3,725,900.00	19,937,098.50
01/15/2017		5,545,250	6,876,925.00	1,771,850.00	2,026,645.00	3,725,900.00	19,946,570.00
01/15/2018		5,539,000	6,878,850.00	1,769,050.00	2,029,398.75	3,725,900.00	19,942,198.75
01/15/2019		5,547,000	6,876,725.00	1,768,437.50	2,021,248.00	8,710,062.50	24,923,473.00
01/15/2020		5,543,750	6,874,725.00	1,769,075.00	2,027,129.75	8,719,950.00	24,934,629.75
01/15/2021		5,543,750	6,872,350.00	1,766,962.50	2,026,483.00	8,730,962.50	24,940,508.00
01/15/2022		5,546,375	6,874,350.00	1,771,962.50	2,024,105.50	8,742,212.50	24,959,005.50
01/15/2023	820,000		14,085,225.00	1,773,662.50	2,024,453.50	7,661,662.50	26,365,003.50
01/15/2024	820,000		14,086,187.50	1,772,062.50	2,022,857.00	7,672,187.50	26,373,294.50
01/15/2025	815,000		14,086,950.00	1,767,162.50	2,023,993.00	7,678,537.50	26,371,643.00
01/15/2026	1,115,000		14,084,725.00	1,768,825.00		7,685,075.00	24,653,625.00
01/15/2027	1,110,000		13,596,725.00	1,771,637.50		7,701,012.50	24,179,375.00
01/15/2028	1,110,000		13,598,600.00	1,765,325.00		7,705,325.00	24,179,250.00
01/15/2029	1,105,000		13,601,100.00	1,765,025.00		7,712,400.00	24,183,525.00
01/15/2030	1,105,000		11,097,725.00	1,770,187.50		7,731,187.50	21,704,100.00
01/15/2031	7,000,000			1,770,400.00		1,717,650.00	10,488,050.00
01/15/2032	8,700,000						8,700,000.00
01/15/2033	8,700,000						8,700,000.00
01/15/2034	8,700,000						8,700,000.00
01/15/2035	8,700,000						8,700,000.00
01/15/2036	8,700,000						8,700,000.00
01/15/2037	8,700,000						8,700,000.00
01/15/2038	8,700,000						8,700,000.00
01/15/2039	8,700,000						8,700,000.00
01/15/2040	8,700,000						8,700,000.00
	93,300,000	52,672,625	172,046,500.00	32,742,831.25	25,315,461.50	118,660,675.00	494,738,092.75

## CITY SECURITIES CORPORATION DISCLOSURE

### Wayne Township Marion County School Building Corporation Restructure Portions of Series 2005 and Series 2007 Bonds

The Municipal Securities Rulemaking Board (the 'MSRB') has adopted MSRB Rule G-23 ('G-23'). G-23 prohibits a broker, dealer or municipal securities dealer (each, a 'Dealer') from acting as a Financial Advisor or Municipal Advisor, as defined in Section 15B of the Securities Exchange Act of 1934, as amended, to an issuer of municipal securities on a particular issue of municipal securities and subsequently switching roles to act as an underwriter or placement agent with respect to the same particular issue of municipal securities. MSRB Notice 2011-29 (the 'G-23 Notice') defines 'underwritings' to be both (i) the acquisition, either alone or as a participant in a syndicate or other similar account formed for purpose of acquiring an issue of municipal securities, of all or any portion of an issue of municipal securities, directly or indirectly, from the issuer, as principal and (ii) acting as an agent for the issuer in arranging the placement of such issue. Additionally, the MSRB states in the G-23 Notice, 'the primary role of an underwriter is to purchase securities in an arm's-length commercial transaction between the issuer and the underwriter' and, 'the underwriter has financial and other interests that differ from those of the issuer.' Furthermore, G-23 states that an underwriter may provide advice concerning the structure, timing, terms, and other similar matters related to the issuance of municipal securities to the extent the underwriter discloses that such advice is provided with respect to the underwriting and not in relation to a financial advisory relationship, as specifically defined in G-23.

The MSRB has also adopted MSRB Rule G-17 ('G-17'). In accordance with MSRB Notice 2012-25 (the 'G-17 Notice'), a Dealer, which is involved as the underwriter in the sale of municipal securities on a negotiated basis (the 'Underwriter'), is required to provide to the Municipal Entities, as defined in Section 15B of the Securities Exchange Act of 1934, as amended, that are involved in the issuance of such municipal securities the following written disclosures: (a) G-17 requires the Underwriter to deal fairly at all times with both municipal issuers and investors; (b) the Underwriter's primary role in any anticipated purchase and sale of such municipal securities is to purchase the municipal securities with a view to distribution in an arms-length commercial transaction with such Municipal Entities, and the Underwriter has financial and other interests that differ from those of such Municipal Entities; (c) unlike a Municipal Advisor, the Underwriter does not have a fiduciary duty to such Municipal Entities under the federal securities laws, and is, therefore, not required by federal law to act in the best interests of such Municipal Entities without regard to its own financial or other interests; (d) the Underwriter has a duty to purchase such municipal securities from such Municipal Entities at a fair and reasonable price, but must balance that duty with the Underwriter's duty to sell such municipal securities to investors at prices that are fair and reasonable; and (e) the Underwriter will review the official statement for such municipal securities in accordance with, and as a part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the Transaction. Furthermore, under G-17 the Underwriter may not recommend that such Municipal Entities not retain a Municipal Advisor.

Accordingly, and in compliance with G-17, G-23, the G-17 Notice and the G-23 Notice, City Securities Corporation ('CSC') hereby expressly states that: (a) CSC is acting as an underwriter or placement agent under G-17 and G-23 and not as a Financial Advisor or Municipal Advisor in connection with all services proposed and/or provided with respect to any of the matters set forth in the City Securities Corporation Possible Financing Options attached to these disclaimers (the 'Financial Presentation Materials'); (b) any services provided by CSC as they relate to its role as underwriter or placement agent should not be construed by anyone to be those provided by a Financial Advisor or Municipal Advisor and such notice, as required under G-23 and the G-23 Notice and described above, is hereby provided; (c) the written disclosures, as required under G-17 and the G-17 Notice and described above with respect to CSC acting as the Underwriter, are hereby provided to each recipient of the Financial Presentation Materials; and (d) it is CSC's understanding that each Municipal Entity that is involved in the issuance of one or more of the municipal securities identified in the Financial Presentation Materials has consulted, or will consult, with such Municipal Entity's own legal and financial advisors to the extent such Municipal Entity deemed, or will deem, appropriate in connection with the issuance and sale of any such municipal securities.

Rule 6. (d) Metropolitan School District of Wayne Township has annual debt service costs of almost \$23 million through 2024 and over \$21 million for six years after that. The combined tax rate was \$0.87 in 2012 and will increase in 2013. By restructuring and extending the early portion of its 2005 and 2007 bonds, the corporation will see a reduction in lease payment obligations of more than \$2.6 million each December and June through December, 2017, with aggregate reductions of about \$29.4 million. Modest reductions will occur in 2018 through 2024 aggregating \$1.6 million. Payments will increase thereafter. Between 2025 and 2030 taxpayers' payments will increase by \$800,000 to \$1,000,000 per year. Beginning in 2030, payments will increase by \$6,900,000 to \$8,700,000 per year (tax rate of \$0.30 to \$0.37) for ten years. After 2025, in total, \$89,000,000 of additional payments will be made by taxpayers in Wayne Township. Nevertheless, the overall present value of the transaction, including gains and losses, is estimated at a loss of \$2,805,000, somewhat less than the negative arbitrage incurred. The present value of the additional payments after 2025 is \$29.6 million.

Rule 6. (e) Wayne Township Schools has a circuit breaker tax credit problem exceeding \$9,000,000 in 2012, with indications the loss will approach \$11 million in 2013. The corporation has analyzed advance refunding its issues without extending them and has determined that none of its indebtedness may be advance refunded currently and provide a savings. The negative arbitrage created by investing the potential escrow accounts at less than 1% until the various call dates exceeds the potential savings from interest rate reductions for each issue both in the aggregate and individually.

This issue has been structured to extend the principal of the maturities of the 2005 and 2007 issues mostly until January 2018, so that the remaining bonds may be considered for advance refunding in 2015, the call date of the 2005 bonds and in 2017, the call date of the 2007 bonds, in order to achieve further reductions in interest costs thereafter. The other two series of outstanding construction bonds have been advance refunded in order to reduce interest costs.

Assessed Valuations have declined since 2007 due not only to the 2008 changes in homeowner deductions but also to various fundamental factors as well, including the aggressive posture of the airport in removing property from the tax rolls. Wayne's Net Assessed Valuation (NAV) has ranged from a high of \$3.2 billion in 2003 to the estimated \$2.3 billion for 2013. During this period of time, Wayne has experienced the loss of the Chrysler Foundry and Olin Brass plant and Allison's (Rolls Royce) plants. It was also during this time that Indiana eliminated the inventory tax, a loss of \$280 million to Wayne.

The industrial losses resulted in a shift from a 2003 ratio of 60:40 residential/commercial to 80:20 commercial/industrial for 2013. Furthermore, Wayne's residential values continue to decline. There is little hope of NAV recovery in the near future. It appears any recovery will be dependent on the stabilization of the residential market values and any redevelopment of the former airport property along High School Road that might be associated with construction of the Aerotropolis proposed by the Indianapolis Airport Authority.

The fund balance in the Debt Service Fund, which once had a June 30 balance of \$11 million, is now \$4 million. The balance will be depleted June 30, 2013. With the Circuit Breaker losses affecting Debt Service, Pension Debt Service, Capital Projects, Transportation and Bus Replacement funds, Wayne believes extending a small portion of its debt is the only practical alternative to dealing with the tax collection shortfalls.

Rule 6. (f) Rather than providing funds to be employed for other purposes, this restructuring effort simply makes it possible for Wayne to fund its lease payments. The circuit breaker has reduced tax revenues by amounts increasing from \$1,681,071 in 2009, to \$5,373,180 in 2010, \$7,687,156 and \$9,095,205 in 2012. Preliminary work by Policy Analytics LLC estimates a further reduction in tax base next year and an increase in circuit breaker credits to almost \$11,000,000. The restructuring effort proposed reduces debt service payments by almost \$5.5 million through 2017. At current rates, this does not offset the losses from circuit breakers but merely reduces them.

Rule 6. (g) The Metropolitan School District of Wayne Township (Wayne) is running neither a structural surplus nor deficit. The General Fund of the corporation has not experienced a structural deficit. Costs have been reduced in response to reduced state funding in the past three years, as shown on the next page.

The property tax supported funds will not have structural deficits, but will not be able to maintain the level of services that have occurred in prior years.

Wayne is not permitted to levy sufficient property taxes to pay its debt service and pension debt service costs because of circuit breaker statutes. The Debt Service Fund has a balance that will be reduced to zero by June 30, 2013. The Pension Debt Service Fund has a small balance that will be exhausted by December 31, 2012. In fact, the Capital Projects Fund will contribute \$450,000 to complete the funding of the December 31, 2012 payment.

As to the Capital Projects Fund, beginning 2013 and beyond, Wayne will perform only those projects necessary to maintain the plant (i.e., HVAC, roofing, painting, concrete and asphalt). All projects will either be completed in-house or competitively quote or bid so work is performed off-season in order to obtain reduced labor costs. Any remaining monies will be spent on technology and permissible utilities.

On a related note to the Capital Projects Fund, despite projected student growth, Wayne plans to operate with larger class sizes and to use portable classrooms on a temporary basis to accommodate student enrollment "bubbles" that may occur from time to time. Under no circumstances does Wayne anticipate building a new school or adding classrooms to an existing school.

Regarding the Transportation Operating Fund, Wayne will perform a cost/benefit analysis on all bus routes to identify potential cost savings. Wayne has already hedged fuel prices through September 2013 to take advantage of earlier dips in diesel fuel prices. Effective July 1, 2012, Wayne opened a NAPA parts store in the bus garage to utilize NAPA's work order/parts system to save time and money. Wayne will continue to search for diagnostics software to interface with the NAPA system so emergency work is performed immediately and preventative maintenance work is scheduled as efficiently as possible. Savings during the first two years will be \$450,000 and \$275,000, respectively, as NAPA uses Wayne's existing inventory in conjunction with its own parts. Thereafter, sustainable annual savings should be \$140,000 for the Transportation Operating Fund.

**Metropolitan School District of Wayne Township  
Cost Savings Measures  
2007-2012**

Description of Reductions	No. of Positions	Savings
Classified	94	\$ 3,290,000
Administrative/support	23	1,610,000
Teaching	15	975,000
<b>Other:</b>		
Elementary basketball		43,000
Retirement savings		1,750,000
Not replacing 16 retirement positions		800,000
Other K-12 savings		400,000
Travel		75,000
Math textbook adoption		300,000
Summer energy savings		75,000
Sunday closings		100,000
Reduce heating/cooling by 2 degrees		120,000
Cooperative purchasing		50,000
Extended interventions		<u>250,000</u>
<b>Total Cost Savings 2007-2012</b>	<b>132</b>	<b>\$ 9,838,000</b>

Rule 6. (h) M.S.D. Wayne Township anticipates future borrowings through the Common School Loan Technology program for continuing technology and minor construction project needs. Other capital needs are expected to be financed from the Capital Projects Fund. The recent renovation projects resulted in facilities sufficient in size and condition the corporation does not anticipate the need for major bond issues for at least fifteen years as long as the preventive maintenance plan is carried out.

Metropolitan School District of Wayne Township

Rule 6: (h)

July 16, 2012

25 Year Preventative Maintenance Plan (Capital Project Plan/Capital Projects Fund):

The Metropolitan School District of Wayne Township Board of Education, Marion County, Indiana, commissioned Gibraltar Design to develop a 25 Year Preventative Maintenance Plan (Plan) for the Board and administration to use as a guideline in developing the recurring three year Capital Projects Plan.

The 25 Year Preventative Maintenance Plan was intended to facilitate the planning and funding of major capital projects, thereby reducing reactionary or emergency capital expenditures. Additionally, the Plan should assist us in addressing 23 to 28 year old HVAC and roofing concerns which were either not addressed or only partially addressed during renovations made during the past 14 years. .

Please find enclosed summary documents from Wayne's 25 Year Preventative Maintenance Plan.

# **“We Are Wayne”**

**Metropolitan School District of Wayne Township  
Indianapolis, Indiana**

## **25-Year Preventative Maintenance Plan**

### **TABLE OF CONTENTS**

#### **Volume 1 – Part 1 - District Summary**

##### **Section 1 - Preface**

- Introduction
- Objectives
- Contents
- Approach

##### **Section 2 – Building Conditions Assessment**

- Overview
- Building Inventory
- Cost Estimates Summary
- ADA Compliance
- Conclusions

##### **Section 3 – Utility Data**

- Overview
- Cost Analysis

##### **District Map**

## **Section 1 – Preface**

- **Introduction**

The Metropolitan School District of Wayne Township has a long tradition of educational excellence and a deep commitment to maintain high educational standards. The Board of Education and Administration endeavor to provide the long range Preventative Maintenance Plan to provide the best learning environments and reduce operational costs.

In June of 2011, Gibraltar Design was commissioned by the MSD of Wayne Township to develop a Twenty-Five Year Preventative Maintenance Plan for all of the School District's facilities. The primary purpose of this effort was to identify the major facilities' needs and projected costs to fund upcoming repair and upgrades.

This report and its supporting data is intended as a planning tool for the MSD of Wayne Township School Board, Administration and Facility Group to make important facility preservation decisions.

- **Objectives**

The Preventative Maintenance Plan was developed for all buildings, including buildings that have most recently been upgraded or newly constructed in order to develop the long range plan to protect existing facilities assets and reduce operational costs.

Great progress has been made in the MSD of Wayne Township District's facilities upgrades to current state and industry standards. However, a wide variety of buildings' age, size, condition and performance requires consistent, proactive upgrades and funding to continue to support the District's high educational standards.

This report shall serve the District as a living, working resource document identifying major facilities needs and cost estimates. It is recommended that the specific annual update shall be further analyzed and adjusted to prioritize annual capital and operational funding in the most cost effective way based on current building conditions and the construction market.

## Section 2 – Building Condition Assessment

- **Overview**

This section includes a detailed itemization survey of the current physical building system evaluation based on condition and priority ratings of major repair or replacement needs.

The Building Condition Assessment includes the following:

- Site/Civil
- Exterior Building Envelope
- Roofing
- Interior and Finishing
- Special Construction
- ADA Compliance
- Heating, Ventilating and Air Conditioning
- Plumbing
- Fire Protection
- Electrical

The following systems were excluded:

- Educational Programs or Curriculum
- Space Planning
- Asbestos or Other Toxic Materials Evaluation
- Food Service
- Information Technology

Conditions are scored on a scale 1-5 with the highest scores representing the best condition.

Priorities are given the following Levels of importance: High (H), Medium (M) and Low (L).

The service life of various system components was based on available published data and good industry practices.

The Building Condition Assessment was organized in accordance with 1995 Construction Specification Institute (CSI) format.

Detailed data for each facility are shown in the "Building Assessment Spreadsheet" matrix.

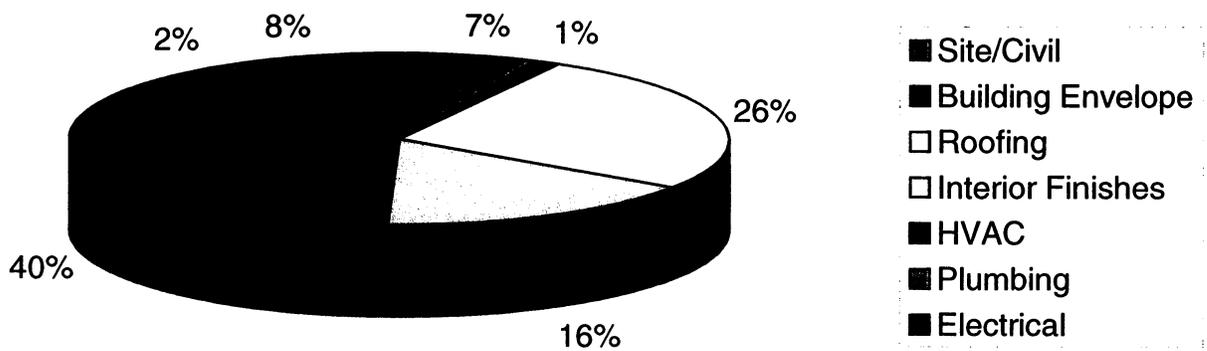
## Building Inventory

<u>Building</u>	<u>Size Sq Ft</u>	<u>Year of Original Construction</u>	<u>Year of Additions</u>	<u>Year of Renovations</u>
Ben Davis 9th Grade Center	270,000	2003	N/A	N/A
Ben Davis High School	845,000	1965	1975, 1989, 1991, 1998-2000, 2005	1982, 1995
Ben Davis High School Outbuildings	37,174	2000/2005	N/A	N/A
Ben Davis University High School	241,270	1937	1951, 1955, 1964, 1977, 2007	1991, 1992, 2007
Bridgeport Elementary School	80,236	2003	N/A	N/A
Chapel Glen Elementary School	81,876	1972	1990, 2007	1983, 1991, 2007
Chapel Hill 7th & 8th Grade Center	276,009	1961	1979, 2005	1979, 1991, 1994, 2005
Chapelwood Elementary School	69,373	1963	1968, 1986, 2005	1983, 1992
MSD Wayne Twp. Education Center	19,000	1983	N/A	1990
Emergency Services Education Ctr.	43,200	1987	N/A	2004
Indy West Conference Center	17,500	1996	N/A	N/A
Garden City Elementary School	105,000	1970	2005	1984, 1996, 2005
Lynhurst 7th & 8th Grade Center	280,000	1970	1991, 2003	1985, 1992, 2003
Maplewood Elementary School	103,000	1968	1986, 2004	1983, 1995, 2004
McClelland Elementary School	91,209	1959	1969, 1986, 1999	1981
North Wayne Elementary School	116,200	1994	N/A	N/A
MSD Wayne Twp. Operations Center	88,338	unknown	N/A	N/A
Rhoades Elementary School	96,843	1955	1967, 1986, 1999	1981
Robey Elementary School	96,858	1956	1969, 1986, 1999	1981
Sanders School	46,211	1973	2011	1984, 1995, 2011
Stout Field Elementary School	88,020	1973	2005	1983, 1995, 2005
MSD Wayne Twp. Transportation Ctr.	56,949	1954	1990	1968, 1984
Wayne Enrichment Center	14,000	1988	N/A	N/A
Westlake Elementary School	94,966	1955	1969, 1986, 1999, 2005	1981

- **Cost Estimate Summary**

The cost estimate presented in this report is preliminary for budgeting purposes only, based on the 2011 prices with emphasis on the first ten (10) years. The regular maintenance or emergency unforeseen conditions costs are not included in this report. The costs for repair/replacement were organized by major building systems.

These figures shall be further reviewed and readjusted annually for the specific scope of work and packaging prioritized by the District, and current construction market conditions. The additional "soft costs" (A/E, legal, bond counsel fees, etc.) shall be added based on the final scope of work and method of funding the upcoming projects.



Cost Estimate Summary  
 By Building



Facility	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022-2026	2027-2031	2032-2036
Ben Davis 9th Grade Center	\$135,000	\$135,380	\$135,550	\$136,000	\$136,000	\$226,000	\$136,000	\$136,000	\$136,000	\$136,000	\$1,911,335	\$4,322,439	\$4,066,443
Ben Davis High School	\$643,362	\$607,673	\$637,798	\$584,164	\$585,382	\$583,698	\$583,698	\$522,698	\$578,491	\$584,198	\$9,361,035	\$9,406,346	\$2,585,258
Ben Davis University High School	\$77,670	\$73,912	\$72,000	\$63,669	\$74,912	\$80,400	\$72,400	\$72,912	\$72,000	\$164,195	\$820,213	\$3,336,936	\$3,799,276
Bridgport Elementary School	\$60,428	\$59,988	\$60,603	\$86,018	\$60,000	\$60,000	\$60,428	\$60,000	\$60,000	\$61,313	\$2,029,075	\$2,795,535	\$1,388,846
Chapel Glen Elementary School	\$253,028	\$196,489	\$225,993	\$226,216	\$240,000	\$356,675	\$255,970	\$262,930	\$157,645	\$280,370	\$1,035,294	\$827,369	\$1,076,517
Chapel Hill 7th/8th Grade Center	\$148,000	\$148,418	\$148,183	\$150,000	\$150,557	\$149,880	\$240,000	\$149,562	\$150,120	\$151,750	\$2,662,623	\$5,347,430	\$3,888,794
Chapelwood Elementary School	\$272,991	\$279,074	\$272,000	\$271,021	\$305,000	\$244,775	\$332,911	\$268,542	\$281,524	\$311,246	\$1,068,400	\$363,640	\$1,391,032
MSD Wayne Twp. Education Center	\$82,840	\$62,662	\$70,067	\$84,041	\$82,354	\$70,900	\$86,386	\$205,000	\$28,492	\$0	\$102,077	\$22,335	\$234,973
Emergency Services Education Center	\$186,888	\$176,588	\$174,478	\$174,944	\$175,427	\$179,997	\$179,745	\$176,943	\$161,298	\$176,913	\$3,798	\$169,000	\$706,766
Garden City Elementary School	\$163,932	\$160,000	\$160,281	\$249,604	\$160,000	\$162,094	\$106,256	\$160,000	\$178,056	\$160,000	\$1,475,485	\$2,109,294	\$2,220,175
Lynchurst 7th/8th Grade Center	\$227,926	\$227,760	\$227,582	\$317,000	\$227,000	\$227,102	\$231,761	\$227,000	\$226,102	\$227,000	\$3,278,495	\$5,508,611	\$4,440,108
Maplewood Elementary School	\$179,000	\$171,600	\$179,146	\$170,000	\$263,547	\$176,626	\$165,700	\$166,000	\$161,876	\$148,540	\$1,309,394	\$1,469,522	\$1,883,005
McClelland Elementary School	\$292,448	\$307,466	\$334,927	\$295,098	\$295,304	\$330,000	\$304,073	\$295,447	\$354,217	\$339,789	\$1,504,130	\$652,104	\$606,614
North Wayne Elementary School	\$336,700	\$339,827	\$343,845	\$325,147	\$340,000	\$333,547	\$407,834	\$340,000	\$343,847	\$340,143	\$2,441,528	\$570,675	\$1,134,739
MSD Wayne Twp. Operations Center	\$43,551	\$75,000	\$43,545	\$45,086	\$43,323	\$40,626	\$42,630	\$42,050	\$40,816	\$48,759	\$492,529	\$50,290	\$211,564
Rhoades Elementary School	\$325,265	\$293,052	\$288,665	\$293,216	\$298,030	\$302,529	\$294,027	\$307,412	\$354,181	\$353,550	\$1,457,324	\$718,995	\$830,047
Robey Elementary School	\$296,750	\$298,400	\$307,086	\$313,588	\$347,453	\$300,196	\$356,168	\$303,956	\$298,922	\$282,542	\$1,684,024	\$821,809	\$986,379
Sanders - West Central	\$105,000	\$150,000	\$122,650	\$113,938	\$135,000	\$103,800	\$105,000	\$130,000	\$107,619	\$106,559	\$327,489	\$501,746	\$506,681
Stout Field Elementary School	\$131,318	\$101,000	\$97,108	\$109,287	\$105,400	\$102,448	\$100,500	\$100,000	\$100,948	\$101,000	\$1,469,184	\$1,821,587	\$1,158,487
MSD Wayne Twp. Transportation Center	\$155,097	\$148,988	\$149,310	\$166,844	\$146,556	\$137,429	\$191,371	\$167,996	\$112,659	\$181,938	\$214,148	\$31,460	\$456,865
Wayne Enrichment Center	\$274,912	\$127,680	\$113,602	\$106,332	\$132,280	\$132,859	\$116,855	\$110,080	\$127,889	\$7,992	\$74,942	\$97,630	\$495,175
Westlake Elementary School	\$363,729	\$325,594	\$358,905	\$337,066	\$343,266	\$270,088	\$311,124	\$307,279	\$300,367	\$304,421	\$1,323,548	\$911,444	\$991,523
<b>District Total</b>	<b>\$4,755,834</b>	<b>\$4,466,550</b>	<b>\$4,523,324</b>	<b>\$4,598,279</b>	<b>\$4,646,791</b>	<b>\$4,571,669</b>	<b>\$4,680,837</b>	<b>\$4,511,806</b>	<b>\$4,333,069</b>	<b>\$4,448,217</b>	<b>\$36,116,068</b>	<b>\$41,856,195</b>	<b>\$35,059,267</b>
Completed Work	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uncompleted Work	\$4,755,834	\$4,466,550	\$4,523,324	\$4,598,279	\$4,646,791	\$4,571,669	\$4,680,837	\$4,511,806	\$4,333,069	\$4,448,217	\$36,116,068	\$41,856,195	\$35,059,267

Notes:

1. Cost estimates based on 2011 values, construction materials and equipment.

