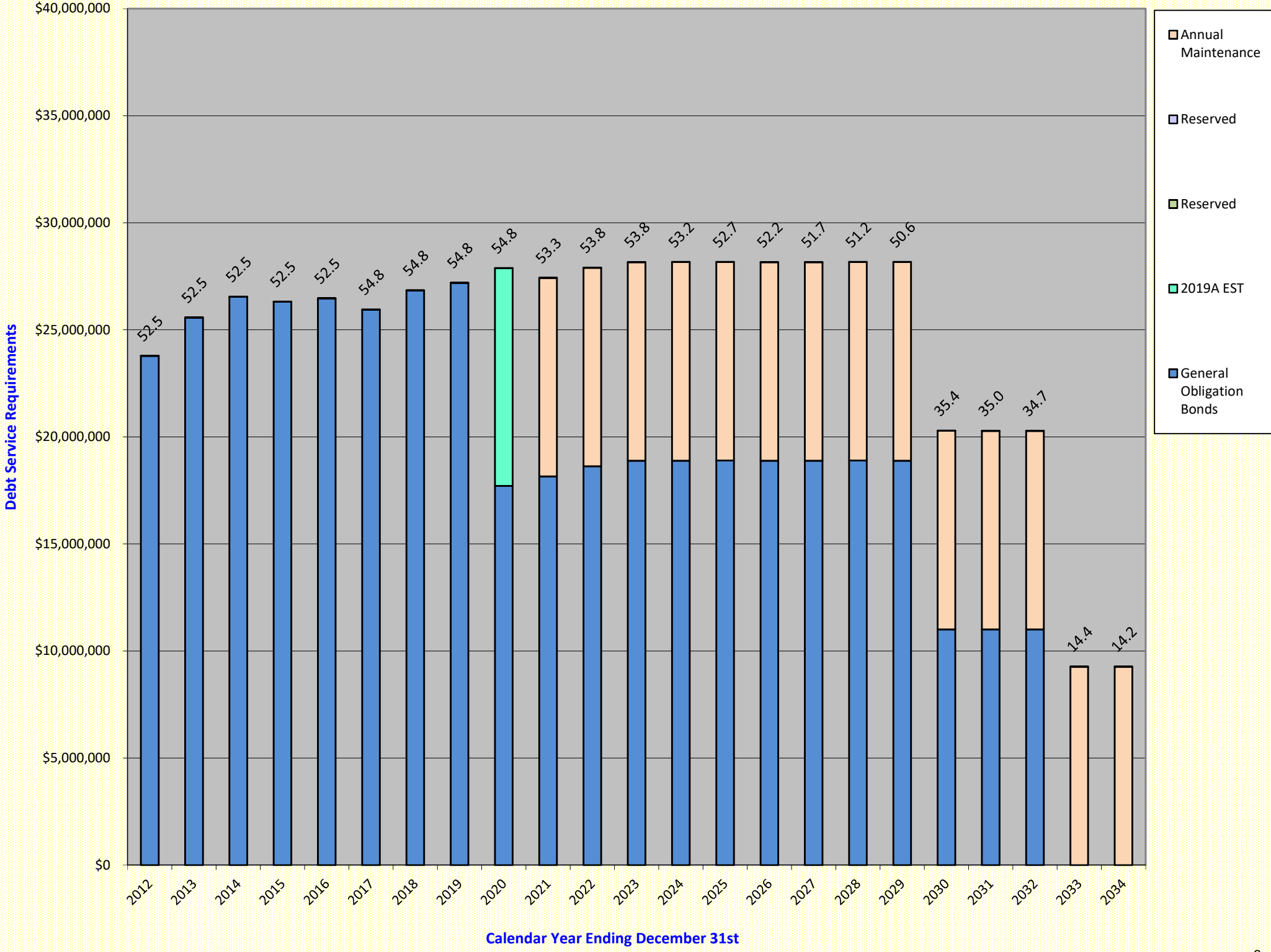


Lexington County School District No. 5
(Building Program Update)

**Options for bond issuance and debt service
repayment (previously Exhibit B with
revisions)**

Debt Capsule Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)
Bond Series	Original Par Amount	Current Amount Outstanding	Borrowing Interest Rate	Refundable Bonds Interest Rate	Final Maturity	Call Information
2010A QSCB	\$10,000,000	\$10,000,000	0.000%	---	2027	Non-Callable
2012B	\$115,655,000	\$89,085,000	2.830%	3.540%	2032	Mar 2022 @ 100%
2013A REF	\$40,444,000	\$28,181,000	2.210%	---	2028	Non-Callable
2015B REF	\$62,025,000	\$55,185,000	2.360%	2.990%	2029	Mar 2025 @ 100%
Totals:	\$228,124,000	\$182,451,000	---	---	---	---



Debt Service Structure Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)
		(\$9.9MM)			(\$9.0MM)	
Calendar Year	General Obligation Bonds	Series 2019A EST Bonds	Reserved	Reserved	Annual Maintenance	Total
2012	\$23,779,077					\$23,779,077
2013	\$25,570,252					\$25,570,252
2014	\$26,540,987					\$26,540,987
2015	\$26,311,056					\$26,311,056
2016	\$26,465,380					\$26,465,380
2017	\$25,944,008					\$25,944,008
2018	\$26,837,390					\$26,837,390
2019	\$27,191,885					\$27,191,885
2020	\$17,710,288	\$10,164,421				\$27,874,709
2021	\$18,150,592				\$9,270,000	\$27,420,592
2022	\$18,630,598				\$9,270,000	\$27,900,598
2023	\$18,889,976				\$9,270,000	\$28,159,976
2024	\$18,890,787				\$9,270,000	\$28,160,787
2025	\$18,893,109				\$9,270,000	\$28,163,109
2026	\$18,889,029				\$9,270,000	\$28,159,029
2027	\$18,890,155				\$9,270,000	\$28,160,155
2028	\$18,892,272				\$9,270,000	\$28,162,272
2029	\$18,891,463				\$9,270,000	\$28,161,463
2030	\$11,013,006				\$9,270,000	\$20,283,006
2031	\$11,009,200				\$9,270,000	\$20,279,200
2032	\$11,010,900				\$9,270,000	\$20,280,900
2033					\$9,270,000	\$9,270,000
2034					\$9,270,000	\$9,270,000
Totals:	\$428,401,410	\$10,164,421	\$0	\$0	\$129,780,000	\$568,345,831

Note: 2013 - 2020 Direct Payments Reduced Due to Sequestration

Debt Service Millage Cash Flow Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Accounts:	(1110)		(1000)	(3000)	(5210)					
Calendar	Budgeted	Growth	Local	State		Fund	Debt	Millage	Millage	Remaining
Year	Per Mill	Estimate	Sources	Sources	Transfers	Balance	Service	Target	Levied	Millage
	Valuation					Draw				
2012*	\$451,500	1.83%	\$202,647	\$848,009			\$23,779,077		52.5	
2013*	\$456,379	1.08%	\$197,651	\$884,100			\$25,570,252		52.5	
2014*	\$464,884	1.86%	\$220,309	\$925,246			\$26,540,987		52.5	
2015*	\$462,918	-0.42%	\$184,876	\$972,728		\$321,373	\$26,311,056		52.5	
2016*	\$464,517	0.35%	\$174,426	\$981,792		\$922,045	\$26,465,380		52.5	
2017*	\$469,211	1.01%	\$254,089	\$1,046,803			\$25,944,008		54.8	
2018*	\$479,062	2.10%	\$271,497	\$1,091,245			\$26,837,390		54.8	
2019	\$479,062		\$270,000	\$1,090,000			\$27,191,885		54.8	
2020	\$483,853	1.00%	\$270,000	\$1,090,000			\$27,874,709	54.8	54.8	\$419
2021	\$488,691	1.00%	\$270,000	\$1,090,000			\$27,420,592	54.8	53.3	\$719,687
2022	\$493,578	1.00%	\$270,000	\$1,090,000			\$27,900,598	54.8	53.8	\$507,484
2023	\$498,514	1.00%	\$270,000	\$1,090,000			\$28,159,976	54.8	53.8	\$518,587
2024	\$503,499	1.00%	\$270,000	\$1,090,000			\$28,160,787	54.8	53.2	\$790,961
2025	\$508,534	1.00%	\$270,000	\$1,090,000			\$28,163,109	54.8	52.7	\$1,064,557
2026	\$513,619	1.00%	\$270,000	\$1,090,000			\$28,159,029	54.8	52.2	\$1,347,313
2027	\$518,756	1.00%	\$270,000	\$1,090,000			\$28,160,155	54.8	51.7	\$1,627,651
2028	\$523,943	1.00%	\$270,000	\$1,090,000			\$28,162,272	54.8	51.2	\$1,909,812
2029	\$529,183	1.00%	\$270,000	\$1,090,000			\$28,161,463	54.8	50.6	\$2,197,743
2030	\$534,474	1.00%	\$270,000	\$1,090,000			\$20,283,006	54.8	35.4	\$10,366,191
2031	\$539,819	1.00%	\$270,000	\$1,090,000			\$20,279,200	54.8	35.0	\$10,662,889
2032	\$545,217	1.00%	\$270,000	\$1,090,000			\$20,280,900	54.8	34.7	\$10,957,010
2033	\$550,670	1.00%	\$270,000	\$1,090,000			\$9,270,000	54.8	14.4	\$22,266,689
2034	\$556,176	1.00%	\$270,000	\$1,090,000			\$9,270,000	54.8	14.2	\$22,568,456
Totals:	---	---	\$5,825,495	\$24,189,923	\$0	\$1,243,418	\$568,345,831	---	---	\$87,505,449

* Actual Collectable Value of a Mill, per Audited Financial Statements.

Constitutional Debt Limitation Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
June 30th	General Obligation Bonds	Series 2019A EST Bonds	Reserved	Annual Maintenance	Est. Assessed Value	Growth	Debt Limitation	Eight Percent Capacity
2012	\$19,830,000				\$467,186,555	2.50%	\$37,374,924	
2013	\$15,000,000				\$475,659,600	1.81%	\$38,052,768	
2014	\$23,690,000				\$484,840,605	1.93%	\$38,787,248	
2015	\$12,603,000				\$479,732,400	-1.05%	\$38,378,592	
2016	\$11,079,000				\$483,035,929	0.69%	\$38,642,874	
2017	\$9,550,000				\$495,714,200	2.62%	\$39,657,136	
2018	\$9,819,000				\$513,324,250	3.55%	\$41,065,940	
2019	\$9,718,000				\$513,324,250		\$41,065,940	\$31,138,940
2020		\$9,927,000			\$518,457,493	1.00%	\$41,476,599	\$32,206,599
2021				\$9,270,000	\$523,642,067	1.00%	\$41,891,365	\$32,621,365
2022				\$9,270,000	\$528,878,488	1.00%	\$42,310,279	\$33,040,279
2023				\$9,270,000	\$534,167,273	1.00%	\$42,733,382	\$33,463,382
2024				\$9,270,000	\$539,508,946	1.00%	\$43,160,716	\$33,890,716
2025				\$9,270,000	\$544,904,035	1.00%	\$43,592,323	\$34,322,323
2026				\$9,270,000	\$550,353,076	1.00%	\$44,028,246	\$34,758,246
2027				\$9,270,000	\$555,856,606	1.00%	\$44,468,529	\$35,198,529
2028				\$9,270,000	\$561,415,172	1.00%	\$44,913,214	\$35,643,214
2029				\$9,270,000	\$567,029,324	1.00%	\$45,362,346	\$36,092,346
2030				\$9,270,000	\$572,699,617	1.00%	\$45,815,969	\$36,545,969
2031				\$9,270,000	\$578,426,613	1.00%	\$46,274,129	\$37,004,129
2032				\$9,270,000	\$584,210,880	1.00%	\$46,736,870	\$37,466,870
2033				\$9,270,000	\$590,052,988	1.00%	\$47,204,239	\$37,934,239
2034				\$9,270,000	\$595,953,518	1.00%	\$47,676,281	\$47,676,281
Totals:	\$111,289,000	\$9,927,000	\$0	---	---	---	---	---

General Obligation Bonding Scenarios

Par Amount	Financing Term	Millage Requirement	Annual Maintenance Placeholder
\$30,000,000	3 Years	75.4 Mills	\$9,270,000
\$30,000,000	5 Years	67.8 Mills	\$9,270,000
\$30,000,000	7 Years	63.4 Mills	\$9,270,000
\$30,000,000	10 Years	60.8 Mills	\$9,270,000
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Note: Bonds assume 9/1/19 issue date, 5.00% borrowing rate.