Long-Range Building Program Bonds
Executive Proposal - Debt Service and Costs Estimate

Issue:		LRBP-2014					LRBP-2015					LRBP-2016					Total HB 14 and Remaining HB 540				
Par Value		$11,000,351					$54,512,476					$39,302,173					$104,815,000				
Average Cupon (Rate of Interest):		1.935%					2.53%					3.12%									
Total Interest:		$2,369,736					$15,618,041					$14,106,150					$32,093,928				
Issuance Costs - 0.5%:		$55,002					$272,562					$196,511					$524,075				
Final Maturity-20 yrs:		FY 2034					FY 2035					FY 2036									
PmtNo.	FY	Beginning Balance	Total Payment	Principal	Interest	Ending Balance	Beginning Balance	Total Payment	Principal	Interest	Ending Balance	Beginning Balance	Total Payment	Principal	Interest	Ending Balance	Beginning Balance	Total Payment	Principal	Interest	Ending Balance
1	2015	$11,000,351	$668,504	$455,696	$212,808	$10,544,655											$11,000,351	$668,504	$455,696	$212,808	$10,544,655
2	2016	10,544,655	668,504	464,512	203,993	10,080,143	$54,512,476	$3,506,526	$2,127,706	$1,378,819	$52,384,770						65,057,131	4,175,030	2,592,218	1,582,812	62,464,913
3	2017	10,080,143	668,504	473,498	195,006	9,606,645	52,384,770	3,506,526	2,181,524	1,325,002	50,203,246	$39,302,173	$2,670,416	$1,445,313	$1,225,103	$37,856,860	101,767,086	6,845,446	4,100,335	2,745,112	97,666,751
4	2018	9,606,645	668,504	482,658	185,846	9,123,987	50,203,246	3,506,526	2,236,703	1,269,823	47,966,544	37,856,860	2,670,416	1,490,365	1,180,051	36,366,495	97,666,751	6,845,446	4,209,726	2,635,721	93,457,026
5	2019	9,123,987	668,504	491,995	176,509	8,631,992	47,966,544	3,506,526	2,293,277	1,213,249	45,673,267	36,366,495	2,670,416	1,536,822	1,133,594	34,829,673	93,457,026	6,845,446	4,322,094	2,523,352	89,134,931
6	2020	8,631,992	668,504	501,513	166,991	8,130,479	45,673,267	3,506,526	2,351,282	1,155,244	43,321,984	34,829,673	2,670,416	1,584,727	1,085,689	33,244,946	89,134,931	6,845,446	4,437,522	2,407,924	84,697,409
7	2021	8,130,479	668,504	511,215	157,289	7,619,263	43,321,984	3,506,526	2,410,755	1,095,771	40,911,230	33,244,946	2,670,416	1,634,125	1,036,291	31,610,821	84,697,409	6,845,446	4,556,095	2,289,351	80,141,314
8	2022	7,619,263	668,504	521,105	147,399	7,098,158	40,911,230	3,506,526	2,471,732	1,034,794	38,439,498	31,610,821	2,670,416	1,685,063	985,353	29,925,758	80,141,314	6,845,446	4,677,900	2,167,547	75,463,414
9	2023	7,098,158	668,504	531,186	137,318	6,566,972	38,439,498	3,506,526	2,534,251	972,275	35,905,247	29,925,758	2,670,416	1,737,589	932,827	28,188,169	75,463,414	6,845,446	4,803,026	2,042,421	70,660,389
10	2024	6,566,972	668,504	541,462	127,042	6,025,510	35,905,247	3,506,526	2,598,351	908,175	33,306,896	28,188,169	2,670,416	1,791,752	878,664	26,396,418	70,660,389	6,845,446	4,931,565	1,913,881	65,728,824
11	2025	6,025,510	668,504	551,937	116,567	5,473,572	33,306,896	3,506,526	2,664,073	842,453	30,642,823	26,396,418	2,670,416	1,847,603	822,813	24,548,814	65,728,824	6,845,446	5,063,613	1,781,833	60,665,210
12	2026	5,473,572	668,504	562,615	105,890	4,910,957	30,642,823	3,506,526	2,731,457	775,069	27,911,366	24,548,814	2,670,416	1,905,195	765,221	22,643,619	60,665,210	6,845,446	5,199,267	1,646,179	55,465,943
13	2027	4,910,957	668,504	573,499	95,005	4,337,458	27,911,366	3,506,526	2,800,546	705,980	25,110,821	22,643,619	2,670,416	1,964,583	705,833	20,679,036	55,465,943	6,845,446	5,338,628	1,506,819	50,127,315
14	2028	4,337,458	668,504	584,594	83,911	3,752,865	25,110,821	3,506,526	2,871,382	635,144	22,239,439	20,679,036	2,670,416	2,025,822	644,594	18,653,214	50,127,315	6,845,446	5,481,797	1,363,649	44,645,518
15	2029	3,752,865	668,504	595,903	72,601	3,156,962	22,239,439	3,506,526	2,944,009	562,517	19,295,430	18,653,214	2,670,416	2,088,970	581,447	16,564,245	44,645,518	6,845,446	5,628,882	1,216,565	39,016,637
16	2030	3,156,962	668,504	607,431	61,073	2,549,531	19,295,430	3,506,526	3,018,474	488,052	16,276,956	16,564,245	2,670,416	2,154,086	516,331	14,410,159	39,016,637	6,845,446	5,779,991	1,065,456	33,236,646
17	2031	2,549,531	668,504	619,182	49,322	1,930,349	16,276,956	3,506,526	3,094,822	411,704	13,182,134	14,410,159	2,670,416	2,221,231	449,185	12,188,928	33,236,646	6,845,446	5,935,236	910,211	27,301,410
18	2032	1,930,349	668,504	631,161	37,344	1,299,188	13,182,134	3,506,526	3,173,102	333,424	10,009,032	12,188,928	2,670,416	2,290,470	379,946	9,898,457	27,301,410	6,845,446	6,094,733	750,714	21,206,677
19	2033	1,299,188	668,504	643,371	25,134	655,817	10,009,032	3,506,526	3,253,361	253,165	6,755,671	9,898,457	2,670,416	2,361,867	308,549	7,536,590	21,206,677	6,845,446	6,258,599	586,847	14,948,078
20	2034	655,817	668,504	655,817	12,687	0	6,755,671	3,506,526	3,335,650	170,876	3,420,021	7,536,590	2,670,416	2,435,490	234,926	5,101,100	14,948,078	6,845,446	6,426,958	418,489	8,521,121
21	2035						3,420,021	3,506,526	3,420,021	86,505	0	5,101,100	2,670,416	2,511,408	159,008	2,589,692	8,521,121	6,176,942	5,931,429	245,513	2,589,692
22	2036											2,589,692	2,670,416	2,589,692	80,724	0	2,589,692	2,670,416	2,589,692	80,724	0
			$13,370,088	$11,000,351	$2,369,736				$54,512,476	$15,618,041			$53,408,323	$39,302,173	$14,106,150			$136,908,928	$104,815,000	$32,093,928	

*Note: This analysis is based on the Governor's Recommendation for HB 14 and the draw down schedule provided by Department of Administration, Architecture and Engineering Division
This analysis includes the issuance of the outstanding authority of $6,715,000 remaining from HB 540 of the 2005 Regular Legislative Session

EXHIBIT 4
DATE Jan 28, 2013
HB 14