

Proposed Trane Facility Improvement Projects
Ashland-Greenwood Public Schools
February 18, 2008

	<u>Project</u>	<u>Cost</u>	<u>Savings</u>	<u>Payback</u>
FIM 1	MS/SH Lighting to Electronic Ballasts	\$ 64,750.00	\$ 10,200.00	6.3
FIM 2	Water Retrofit MS/HS	\$ 22,400.00	\$ 2,740.00	8.2
FIM 5	Temperature Controls - Middle School/High S	\$ 75,300.00	\$ 8,500.00	8.9
FIM 11	HVAC - Condensers - Elem Music Art Rms	\$ 38,400.00	\$ 1,000.00	38.4
FIM 12	Temperature Controls - Elementary	\$ 79,375.00	\$ 6,000.00	13.2
	SubTotal	\$ 280,225.00	\$ 28,440.00	9.9
FIM 1	High School Gym/MPR Lighting	\$ 22,500.00	\$ 2,740.00	8.2
	Grand Total	\$ 302,725.00	\$ 31,180.00	9.7

SOURCES AND USES OF FUNDS

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Dated Date 04/01/2008
Delivery Date 04/01/2008

Sources:

Bond Proceeds:	
Par Amount	1,555,000.00
Premium	18,372.20
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	1,573,372.20

Other Sources of Funds:	
Pro-rata Int to closing date	15,591.25
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	1,588,963.45

Uses:

Refunding Escrow Deposits:	
Cash Deposit	1,545,591.25
Delivery Date Expenses:	
Cost of Issuance	1,555.00
Underwriter's Discount	23,325.00
Bond Insurance (22 bps, s/t \$10K min)	10,000.00
Rating Agency	5,000.00
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	39,880.00

Other Uses of Funds:	
Contingency	3,492.20
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	1,588,963.45

SUMMARY OF REFUNDING RESULTS

SAUNDERS COUNTY SCHOOL DISTRICT 001, NE (ASHLAND-GREENWOOD PUBLIC SCHOOLS) SERIES 2008 REFUNDING BONDS Partial Pay & Cancel Refunding of Series 2002

Dated Date	04/01/2008
Delivery Date	04/01/2008
Arbitrage yield	2.849775%
Escrow yield	
Bond Par Amount	1,555,000.00
True Interest Cost	3.090637%
Net Interest Cost	2.691418%
All-In TIC	3.393868%
Average Coupon	3.000000%
Average Life	3.829
Par amount of refunded bonds	1,530,000.00
Average coupon of refunded bonds	4.192072%
Average life of refunded bonds	3.864
PV of prior debt to 04/01/2008 @ 2.849775%	1,619,187.00
Net PV Savings	43,715.75
Percentage savings of refunded bonds	2.857239%
Percentage savings of refunding bonds	2.811302%

SAVINGS

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Date	Prior Debit Service	Prior Receipts	Net Cash Flow	Prior Cash Flow	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Annual Savings	Present Value to 04/01/2008 @ 2.8497748%
04/01/2008		15,591.25	-15,591.25			3,492.20	-3,492.20	-12,099.05		-12,099.05
07/01/2008	31,182.50		31,182.50		11,662.50		11,662.50	19,520.00	7,420.95	19,382.40
01/01/2009	31,182.50		31,182.50		23,325.00		23,325.00	7,857.50		7,692.50
07/01/2009	261,182.50		261,182.50		263,325.00		263,325.00	-2,142.50	5,715.00	-2,068.04
01/01/2010	27,042.50		27,042.50		19,725.00		19,725.00	7,317.50		6,963.97
07/01/2010	267,042.50		267,042.50		269,725.00		269,725.00	-2,682.50	-4,635.00	-2,517.04
01/01/2011	22,422.50		22,422.50		15,975.00		15,975.00	6,447.50		5,964.81
07/01/2011	272,422.50		272,422.50		270,975.00		270,975.00	1,447.50	7,895.00	1,320.32
01/01/2012	17,360.00		17,360.00		12,150.00		12,150.00	5,210.00		4,685.48
07/01/2012	277,360.00		277,360.00		277,150.00		277,150.00	210.00	5,420.00	186.20
01/01/2013	11,965.00		11,965.00		8,175.00		8,175.00	3,790.00		3,313.34
07/01/2013	281,965.00		281,965.00		278,175.00		278,175.00	3,790.00	7,580.00	3,266.79
01/01/2014	6,160.00		6,160.00		4,125.00		4,125.00	2,035.00		1,729.43
07/01/2014	286,160.00		286,160.00		279,125.00		279,125.00	7,035.00	9,070.00	5,894.64
	1,793,447.50	15,591.25	1,777,856.25		1,733,612.50	3,492.20	1,730,120.30	47,735.95	47,735.95	43,715.75

Savings Summary

PV of savings from cash flow 43,715.75
 Net PV Savings 43,715.75

SAVINGS BY MATURITY

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Bond	Maturity Date	Interest Rate	Par Amount	Adjusted Savings	Adjusted Savings Percent
Ser. '02 cur refg of 98s, 02CR98C: SERIAL	07/01/2009	3.600%	230,000.00	-703.26	-0.306%
	07/01/2010	3.850%	240,000.00	1,915.02	0.798%
	07/01/2011	4.050%	250,000.00	5,553.99	2.222%
	07/01/2012	4.150%	260,000.00	8,829.00	3.396%
	07/01/2013	4.300%	270,000.00	12,515.88	4.636%
	07/01/2014	4.400%	280,000.00	15,605.13	5.573%
			1,530,000.00	43,715.75	

Note: Calculated Using Remaining Maturities

BOND PRICING

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Term Bond due 2011:								
	07/01/2009	240,000	3.000%	2.500%	101.549			
	07/01/2010	250,000	3.000%	2.500%	101.549			
	07/01/2011	255,000	3.000%	2.500%	101.549			
		<u>745,000</u>						
Serial Bond:								
	07/01/2012	265,000	3.000%	2.650%	101.395			
	07/01/2013	270,000	3.000%	2.800%	100.927 C	2.808%	04/01/2013	100.000
	07/01/2014	275,000	3.000%	2.950%	100.230 C	2.959%	04/01/2013	100.000
		<u>810,000</u>						
		1,555,000						

Dated Date	04/01/2008	
Delivery Date	04/01/2008	
First Coupon	07/01/2008	
Par Amount	1,555,000.00	
Premium	18,372.20	
Production	1,573,372.20	101.181492%
Underwriter's Discount	-23,325.00	-1.500000%
Purchase Price	1,550,047.20	99.681492%
Accrued Interest		
Net Proceeds	1,550,047.20	

BOND DEBT SERVICE

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/01/2008			11,662.50	11,662.50	11,662.50
01/01/2009			23,325.00	23,325.00	
07/01/2009	240,000	3.000%	23,325.00	263,325.00	286,650.00
01/01/2010			19,725.00	19,725.00	
07/01/2010	250,000	3.000%	19,725.00	269,725.00	289,450.00
01/01/2011			15,975.00	15,975.00	
07/01/2011	255,000	3.000%	15,975.00	270,975.00	286,950.00
01/01/2012			12,150.00	12,150.00	
07/01/2012	265,000	3.000%	12,150.00	277,150.00	289,300.00
01/01/2013			8,175.00	8,175.00	
07/01/2013	270,000	3.000%	8,175.00	278,175.00	286,350.00
01/01/2014			4,125.00	4,125.00	
07/01/2014	275,000	3.000%	4,125.00	279,125.00	283,250.00
	1,555,000		178,612.50	1,733,612.50	1,733,612.50

AGGREGATE NET REFUNDING DEBT SERVICE

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Debt Service of Proposed and Unrefunded Bonds

Date	Proposed Debt Service (net of Accrued)	Unrefunded and/or Other Debt Service	Total	Annual Total
07/01/2008	11,662.50	228,768.75	240,431.25	240,431.25
01/01/2009	23,325.00		23,325.00	
07/01/2009	263,325.00		263,325.00	286,650.00
01/01/2010	19,725.00		19,725.00	
07/01/2010	269,725.00		269,725.00	289,450.00
01/01/2011	15,975.00		15,975.00	
07/01/2011	270,975.00		270,975.00	286,950.00
01/01/2012	12,150.00		12,150.00	
07/01/2012	277,150.00		277,150.00	289,300.00
01/01/2013	8,175.00		8,175.00	
07/01/2013	278,175.00		278,175.00	286,350.00
01/01/2014	4,125.00		4,125.00	
07/01/2014	279,125.00		279,125.00	283,250.00
	1,733,612.50	228,768.75	1,962,381.25	1,962,381.25

SUMMARY OF BONDS REFUNDED

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Ser. '02 cur refg of 98s:					
SERIAL	07/01/2009	3.600%	230,000.00	04/01/2008	100.000
	07/01/2010	3.850%	240,000.00	04/01/2008	100.000
	07/01/2011	4.050%	250,000.00	04/01/2008	100.000
	07/01/2012	4.150%	260,000.00	04/01/2008	100.000
	07/01/2013	4.300%	270,000.00	04/01/2008	100.000
	07/01/2014	4.400%	280,000.00	04/01/2008	100.000
			1,530,000.00		

ESCROW REQUIREMENTS

**SAUNDERS COUNTY SCHOOL DISTRICT 001, NE
(ASHLAND-GREENWOOD PUBLIC SCHOOLS)
SERIES 2008 REFUNDING BONDS
Partial Pay & Cancel Refunding of Series 2002**

Dated Date 04/01/2008
Delivery Date 04/01/2008

Period Ending	Interest	Principal Redeemed	Total
04/01/2008	15,591.25	1,530,000.00	1,545,591.25
	15,591.25	1,530,000.00	1,545,591.25