

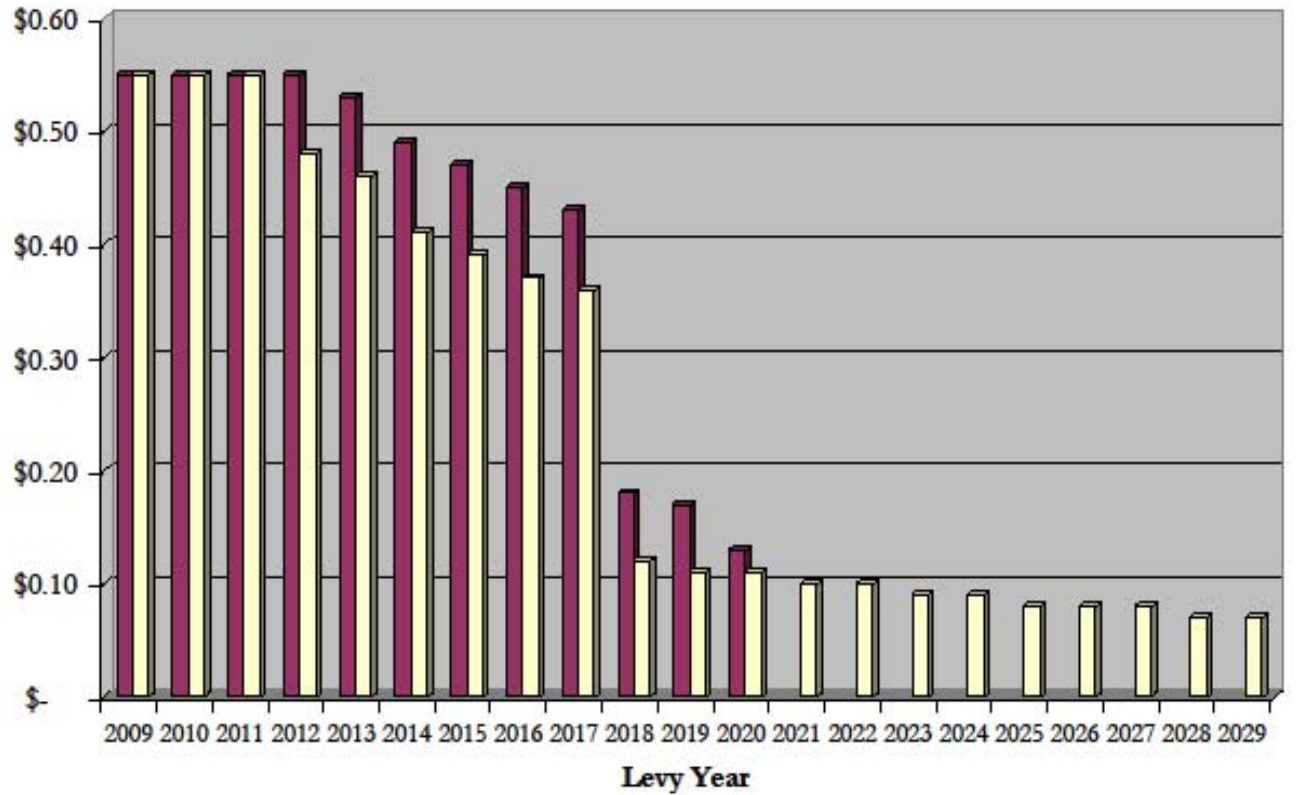
**Urbana CUSD #116
Champaign County, Illinois
2011 Bond Sale Options**

	2010 Bonds	2011 Alt Rev Bonds	2011 WC Option 1	2011 WC Option 2
Par Amount of Bonds	\$17,500,000	\$4,100,000	\$12,580,000	\$12,790,000
Project \$	\$17,183,825	\$4,036,475	\$11,563,525	\$11,563,143
True Interest Cost	1.52%	5.30%	4.53%	5.62%
Total Net Debt Service	\$20,360,189	\$6,172,992	\$16,503,687	\$21,962,953
Final Term of Bonds	1/1/2028	1/1/2028	1/1/2022	1/1/2031
Revenue Source for Repayment	Sales Tax*	Sales Tax*	B&I Levy / DSEB	B&I Levy / DSEB
% of DSEB Remaining	N/A	N/A	20%	50%
3-year Working Cash Borrowing Ability	N/A	N/A	\$1.2 million every 3yrs	\$3 million every 3yrs

***Assumes the use of annual CSFT projected revenues minus \$1 million for abatement of prior bonds (until 2018) then, after 2018, assumes 50% of CSFT will go toward “Pay-as-you-go” and the other 50% of CSFT will go toward debt service on Alternate Revenue Bonds.**

This means there is a significant amount of CSFT going toward “Pay-as-you-go” (approximately \$1.75 million per year after 2018), therefore, if desired we could decrease the working cash borrowing by using more CSFT funds for the Alternate Revenue Bonds and leave less funds annually for “Pay-as-you-go.”

Projected Bond and Interest Levy



■ Working Cash Option 1 - Use 80% of DSEB

■ Working Cash Option 2 - Use 50% of DSEB