

Cedar Rapids Community School District

Assumes No Statewide change in enrollment from FY10 numbers

SILO Funded Activity

1% Revenue Growth

Revised 11-17-09

Assumptions:	Actual	Actual										
Shive Hattery 2008 Project Cost Estimate	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Construction Inflation 6%	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Interest Earnings	2.00%	7-1-07 to 6-30-08	7-1-08 to 6-30-09	7-1-09 to 6-30-10	7-1-10 to 6-30-11	7-1-11 to 6-30-12	7-1-12 to 6-30-13	7-1-13 to 6-30-14	7-1-14 to 6-30-15	7-1-15 to 6-30-16	7-1-16 to 6-30-17	7-1-17 to 6-30-18
Beginning Balance	\$0	\$9,593,839	\$6,783,940	\$8,409,293	\$20,052,634	\$7,212,884	\$3,867,402	\$5,598,693	\$3,894,616	\$10,820,334	\$6,025,936	
Revenues												
Enrollment Assumption	17,677	17,746	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502
Revenue Per Student Assumption	\$916.36	\$877.34	\$1,009.92	\$1,020.02	\$1,030.22	\$778.79	\$786.58	\$794.45	\$802.39	\$810.41	\$818.52	
SILO Revenues	\$16,198,462	\$15,569,234	\$17,675,620	\$17,852,390	\$18,030,910	\$13,630,383	\$13,766,723	\$13,904,464	\$14,043,430	\$14,183,796	\$14,325,737	
Sales Tax Rebates												
Energy Rebates			\$133,000	\$466,000	\$333,000	\$0	\$266,000	\$133,000	\$0	\$266,000	\$0	
PPEL Transfer		\$683,913										
FEMA/State Cash Receipts - Flood		\$6,664,638	\$5,746,097	\$5,500,000	\$5,500,000	\$1,801,121						
Insurance Flood		\$19,464										
SILO Debt Proceeds				\$31,390,000				\$6,710,000				\$0
Release of SILO Bond Reserve Fund				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$16,198,462	\$22,937,249	\$23,554,717	\$55,208,390	\$23,863,910	\$15,431,504	\$20,742,723	\$14,037,464	\$14,043,430	\$14,449,796	\$14,325,737	
Uses of SILO Revenues												
Property Tax Relief	\$2,050,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$1,950,000	
Technology	\$1,856,654	\$716,976	\$3,509,028	\$2,881,500	\$2,453,500	\$1,847,400	\$1,373,400	\$741,500	\$1,525,100	\$2,235,421	\$1,548,472	
SILO Infrastructure Projects												
General Planning Assistance	\$29,094	\$79,275	\$62,500	\$62,500	\$62,500	\$62,500	\$62,500	\$62,500				
Kennedy Design	\$649,493	\$524,619	\$529,154									
Kennedy Construction	\$2,016,693	\$7,290,375	\$3,805,186									
Kingston Design	\$34,942	\$325,222	\$116,323									
Kingston Construction		\$2,091,889	\$654,117									
Taft Design	\$98,082	\$16,024	\$646,445	\$121,646	\$16,801							
Taft Construction			\$1,980,000	\$4,522,833	\$1,488,432							
Harding Design	\$60,426	\$1,100		\$674,471	\$873,815							
Harding Construction	\$335	\$3,200		\$4,482,853	\$5,807,785							
Jefferson Design	\$1,115	\$364					\$1,158,551	\$1,228,064	\$1,012,471			
Jefferson Construction							\$8,331,236	\$8,831,110	\$7,280,759			
Washington Design	\$1,445	\$751										\$1,396,307
Washington Construction												\$10,040,956
Flood Recovery Cash Expenditures		\$10,855,318	\$3,890,538	\$17,025,080	\$17,025,080							
Flood Recovery Equipment Additional			\$2,000,000	\$500,000								
Flood Recovery Contingency				\$1,800,000	\$1,800,000							
ADA				\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000				
Stage Rigging				\$992,819	\$1,032,531	\$1,073,833						
Outdoor Classrooms			\$886,500	\$660,000								
Debt Cost of Issuance/B.Counsel				\$570,978				\$200,778				\$0
Transfer to SAVE Reserve Fund				\$3,139,000				\$671,000				\$0
Debt Repayment 2011				\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330
Debt Repayment 2013							\$338,420	\$338,420	\$338,420	\$338,420	\$338,420	\$338,420
Debt Repayment 2017												\$0
Total Expenses	\$6,798,279	\$25,905,113	\$22,079,791	\$43,909,010	\$37,035,774	\$18,948,850	\$19,180,602	\$15,910,980	\$7,338,850	\$19,486,434	\$17,435,720	
Ending Balance before interest	\$9,400,183	\$6,625,976	\$8,258,865	\$19,708,674	\$6,880,770	\$3,695,538	\$5,429,524	\$3,725,177	\$10,599,196	\$5,783,696	\$2,915,953	
Average Balance	\$4,700,092	\$8,109,907	\$7,521,402	\$14,058,984	\$13,466,702	\$5,454,211	\$4,648,463	\$4,661,935	\$7,246,906	\$8,302,015	\$4,470,945	
Interest Revenues	\$193,656	\$157,964	\$150,428	\$281,180	\$269,334	\$109,084	\$92,969	\$93,239	\$144,938	\$166,040	\$89,419	
Interest on Bond Reserve Fund				\$62,780	\$62,780	\$62,780	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	
Final Ending Balance	\$9,593,839	\$6,783,940	\$8,409,293	\$20,052,634	\$7,212,884	\$3,867,402	\$5,598,693	\$3,894,616	\$10,820,334	\$6,025,936	\$3,081,572	

Debt Data	
Total Principal Borrowed	\$38,100,000
Total Interest	\$31,764,608
Total P & I	\$69,864,608
Less Reserve Fund Interest	-\$1,367,280
Less Return of Reserve Fund	-\$3,810,000
Issuance Costs	\$771,755
Total Debt Costs	\$65,459,083

SILO Legend	
	Revenues
	Expenditures
	Fund Balances

Cedar Rapids Community School Dist

SILO Funded Activity

1% Revenue Growth

Revised 11-17-09

Assumptions:											
Shive Hattery 2008 Project Cost Estimate	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
Construction Inflation 6%	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Interest Earnings	2.00%	7-1-18 to 6-30-19	7-1-19 to 6-30-20	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19	7-1-18 to 6-30-19

Beginning Balance	\$3,081,572	\$5,906,006	\$19,028,220	\$32,560,481	\$46,512,405	\$60,893,976	\$75,715,200	\$90,986,462	\$103,688,354	\$111,193,597	\$118,327,661
Revenues											
Enrollment Assumption	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502	17,502
Revenue Per Student Assumption	\$826.70	\$834.97	\$843.32	\$851.75	\$860.27	\$868.87	\$877.56	\$886.34	\$895.20	\$904.15	\$913.19
SILO Revenues	\$14,468,903	\$14,613,645	\$14,759,787	\$14,907,329	\$15,056,446	\$15,206,963	\$15,359,055	\$15,512,723	\$15,667,790	\$15,824,433	\$15,982,651
Sales Tax Rebates											
Energy Rebates											
PPEL Transfer											
FEMA/State Cash Receipts - Flood											
Insurance Flood											
SILO Debt Proceeds											
Release of SILO Bond Reserve Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$671,000	\$0	\$0
Total Revenues	\$14,468,903	\$14,613,645	\$14,759,787	\$14,907,329	\$15,056,446	\$15,206,963	\$15,359,055	\$15,512,723	\$16,338,790	\$15,824,433	\$15,982,651

Uses of SILO Revenues											
Property Tax Relief											
Technology											
SILO Infrastructure Projects											
General Planning Assistance											
Kennedy Design											
Kennedy Construction											
Kingston Design											
Kingston Construction											
Taft Design											
Taft Construction											
Harding Design											
Harding Construction											
Jefferson Design											
Jefferson Construction											
Washington Design	\$1,220,248										
Washington Construction	\$8,774,903										
Flood Recovery Cash Expenditures											
Flood Recovery Equipment Additional											
Flood Recovery Contingency											
ADA											
Stage Rigging											
Outdoor Classrooms											
Debt Cost of Issuance/B.Counsel											
Transfer to SAVE Reserve Fund											
Debt Repayment 2011	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$1,475,330	\$7,120,330	\$11,025,015
Debt Repayment 2013	\$338,420	\$338,420	\$338,420	\$338,420	\$338,420	\$338,420	\$338,420	\$338,420	\$3,338,420	\$3,902,920	\$0
Debt Repayment 2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$11,808,901	\$1,813,750	\$1,813,750	\$1,813,750	\$1,813,750	\$1,813,750	\$1,813,750	\$1,813,750	\$4,813,750	\$11,023,250	\$11,023,710
Ending Balance before interest	\$5,741,574	\$18,705,901	\$31,974,257	\$45,654,060	\$59,755,101	\$74,287,189	\$89,260,505	\$101,685,435	\$109,003,894	\$115,993,015	\$123,286,603
Average Balance	\$4,411,573	\$12,305,953	\$25,501,238	\$39,107,271	\$53,133,753	\$67,590,582	\$82,487,853	\$96,335,949	\$106,346,124	\$113,593,306	\$120,807,132
Interest Revenues	\$88,231	\$246,119	\$510,025	\$782,145	\$1,062,675	\$1,351,812	\$1,649,757	\$1,926,719	\$2,126,922	\$2,271,866	\$2,416,143
Interest on Bond Reserve Fund	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	\$76,200	\$62,780	\$62,780
Final Ending Balance	\$5,906,006	\$19,028,220	\$32,560,481	\$46,512,405	\$60,893,976	\$75,715,200	\$90,986,462	\$103,688,354	\$111,193,597	\$118,327,661	\$125,765,525

Debt Data											
Total Principal Borrowed	\$38,100,000										
Total Interest	\$31,764,608										
Total P & I	\$69,864,608										
Less Reserve Fund Interest	-\$1,367,280										
Less Return of Reserve Fund	-\$3,810,000										
Issuance Costs	\$771,755										
Total Debt Costs	\$65,459,083										

Cedar Rapids Community School District

SILO Funded Activity

1% Revenue Growth

Revised 11-17-09

Assumptions:		
Shive Hattery 2008 Project Cost Estimate	Fiscal Year	Grand Totals
Construction Inflation 6%	2030	
Interest Earnings	2.00% 7-1-18 to 6-30-19	
Beginning Balance	\$125,765,525	
Revenues		
Enrollment Assumption	17,502	
Revenue Per Student Assumption	\$461.17	
SILO Revenues	\$8,071,310	\$344,612,183
Sales Tax Rebates		\$0
Energy Rebates		\$1,597,000
PPEL Transfer		\$683,913
FEMA/State Cash Receipts - Flood		\$25,211,856
Insurance Flood		\$19,464
SILO Debt Proceeds		\$38,100,000
Release of SILO Bond Reserve Fund	\$3,139,000	\$3,810,000
Total Revenues	\$11,210,310	\$414,034,416
Uses of SILO Revenues		
Property Tax Relief		\$40,000,000
Technology		\$20,688,950
SILO Infrastructure Projects		
General Planning Assistance		\$483,369
Kennedy Design		\$1,703,266
Kennedy Construction		\$13,112,254
Kingston Design		\$476,487
Kingston Construction		\$2,746,006
Taft Design		\$898,999
Taft Construction		\$7,991,265
Harding Design		\$1,609,812
Harding Construction		\$10,294,172
Jefferson Design		\$3,400,565
Jefferson Construction		\$24,443,105
Washington Design		\$4,098,836
Washington Construction		\$29,459,272
Flood Recovery Cash Expenditures		\$48,796,016
Flood Recovery Equipment Additional		\$2,500,000
Flood Recovery Contingency		\$3,600,000
ADA		\$5,000,000
Stage Rigging		\$3,099,183
Outdoor Classrooms		\$1,546,500
Debt Cost of Issuance/B.Counsel		\$771,755
Transfer to SAVE Reserve Fund		\$3,810,000
Debt Repayment 2011	\$5,787,893	\$58,562,228
Debt Repayment 2013	\$0	\$11,302,380
Debt Repayment 2017	\$0	\$0
Total Expenses	\$5,787,893	\$300,394,419
Ending Balance before interest	\$131,187,943	\$113,639,997
Average Balance	\$128,476,734	
Interest Revenues	\$2,569,535	\$18,750,201
Interest on Bond Reserve Fund	\$0	\$1,367,280
Final Ending Balance	\$133,757,477	\$133,757,477

Debt Data

Total Principal Borrowed	\$38,100,000
Total Interest	\$31,764,608
Total P & I	\$69,864,608
Less Reserve Fund Interest	-\$1,367,280
Less Return of Reserve Fund	-\$3,810,000
Issuance Costs	\$771,755
Total Debt Costs	\$65,459,083