

**Meridian CUSD 223  
Summary of Options**

\*Preliminary, subject to change.

**Life Safety Options (1)**

Levy Year	Fiscal Year	Existing Debt Service		Scenario 1		Scenario 2		Scenario 3		Scenario 4		Scenario 5	
		Estimated B&I Tax Rate	Estimated B&I Tax Rate	No Restructuring	Estimated B&I Tax Rate	Maintain Constant B&I Rate Through FY 2022; Further Drop in FY 2027	Estimated B&I Tax Rate	No Restructuring	Estimated B&I Tax Rate	Maintain Constant B&I Rate Through FY 2022; Further Drop in FY 2027	Estimated B&I Tax Rate	Maintain Constant B&I Rate	Estimated B&I Tax Rate
2015	2017	\$ 1,775,000	\$ 1.126	\$ 2,188,438	\$ 1.388	\$ 1,700,150	\$ 1.078	\$ 2,339,225	\$ 1.484	\$ 1,707,306	\$ 1.083	1,704,294	\$ 1.081
2016	2018	1,845,000	1.158	2,189,750	1.375	1,725,100	1.083	2,290,275	1.438	1,726,538	1.084	1,717,863	1.079
2017	2019	1,920,000	1.194	2,193,875	1.364	1,740,100	1.082	2,294,400	1.426	1,741,538	1.083	1,737,863	1.080
2018	2020	1,995,000	1.228	2,268,875	1.397	1,755,100	1.080	2,369,400	1.458	1,761,538	1.084	1,752,863	1.079
2019	2021	2,075,000	1.265	2,348,875	1.432	1,775,100	1.082	2,449,400	1.493	1,776,538	1.083	1,772,863	1.080
2020	2022	270,000	0.163	1,560,763	0.942	1,790,325	1.080	1,656,375	0.999	1,789,650	1.080	1,790,625	1.080
2021	2023	-	-	1,560,650	0.932	1,644,550	0.983	1,656,450	0.990	1,645,163	0.983	1,807,088	1.080
2022	2024	-	-	1,560,550	0.923	1,641,550	0.971	1,651,650	0.977	1,648,963	0.975	1,823,088	1.078
2023	2025	-	-	1,563,150	0.915	1,641,450	0.961	1,654,650	0.969	1,645,863	0.964	1,841,188	1.078
2024	2026	-	-	1,564,425	0.907	1,640,388	0.951	1,656,350	0.960	1,647,563	0.955	1,862,225	1.080
2025	2027	-	-	-	-	1,129,700	0.649	1,187,175	0.682	1,379,800	0.792	1,880,675	1.080
2026	2028	-	-	-	-	1,128,238	0.641	1,186,100	0.674	1,375,863	0.782	1,899,963	1.080
2027	2029	-	-	-	-	1,124,750	0.633	-	-	1,379,675	0.776	1,919,863	1.081
2028	2030	-	-	-	-	-	-	-	-	1,374,606	0.766	1,049,344	0.585
2029	2031	-	-	-	-	-	-	-	-	1,373,875	0.758	-	-
2030	2032	-	-	-	-	-	-	-	-	1,373,500	0.750	-	-
<b>Estimated Proceeds:</b>		N/A		\$ 7,000,000		\$ 7,000,000		\$ 9,300,000		\$ 9,300,000		\$ 9,300,000	
<b>Estimated Size of Restructuring:</b>		N/A		N/A		\$ 3,015,000		N/A		\$ 3,865,000		\$ 3,790,000	
<b>Estimated Net Increase in Debt Service:</b>		N/A		\$ 9,119,350		\$ 10,556,500		\$ 12,511,450		\$ 15,467,975		\$ 14,679,800	
<b>Debt Service for FY 2017 - 2026:</b>		\$ 9,880,000		\$ 18,999,350		\$ 17,053,813		\$ 20,018,175		\$ 17,090,656		\$ 17,809,956	
<b>Debt Service for FY 2027 and thereafter:</b>		\$ -		\$ -		\$ 3,382,688		\$ 2,373,275		\$ 8,257,319		\$ 6,749,844	

(1) Rates based upon the "AAA" MMD index for September 1, 2015 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Scenario 4 is assumed to be non-bank qualified (would require multiple issues in order to be bank qualified).

