

VILLAGE OF GLEN ELLYN
FUTURE LONG TERM DEBT
PRINCIPAL AND INTEREST PAYMENTS

	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15-FY23	TOTAL	
2000 G.O. (10 yr, SD #87)	272,168	270,671	268,596	270,803	272,089	0	0	0	0	0	1,354,327	1
2001 G.O. (10 yr, 2000 Referendum)	475,625	486,375	495,975	504,612	512,288	494,000	0	0	0	0	2,968,875	2
2001 Refunding	484,040	487,390	0	0	0	0	0	0	0	0	971,430	3
2001A Refunding	885,020	931,340	1,448,800	1,371,375	0	0	0	0	0	0	4,636,535	4
2002 G.O. (10yr, 2000 Referendum)	1,095,654	1,088,516	1,085,729	1,087,129	1,092,099	1,089,024	1,093,680	1,095,618	0	0	8,727,449	5
2003 G.O. (20 yr Village Links)	339,585	339,570	339,320	338,920	337,260	340,420	338,220	340,635	337,358	3,094,339	6,145,627	6
2003A G.O. (10 yr, 2000 Referendum)	584,138	583,900	583,438	582,750	585,625	585,625	584,660	587,700	594,550		5,272,386	7
	4,136,230	4,187,762	4,221,858	4,155,589	2,799,361	2,509,069	2,016,560	2,023,953	931,908	3,094,339	30,076,629	
Less Abatements:												
1987 Pledge*	(500,000)	(500,000)	(500,000)	(500,000)								
Others	(611,753)	(610,241)	(607,916)	(609,723)	(609,349)	(340,420)	(338,220)	(340,635)	(337,358)	(3,094,339)	(7,499,954)	
Total paid by												
Property Taxes	<u>3,024,477</u>	<u>3,077,521</u>	<u>3,113,942</u>	<u>3,045,866</u>	<u>2,190,012</u>	<u>2,168,649</u>	<u>1,678,340</u>	<u>1,683,318</u>	<u>594,550</u>	<u>-</u>	<u>22,576,675</u>	
Cumulative 1987 Abatements*	\$ 9,275,390	\$ 9,775,390	\$ 10,275,390	\$ 10,775,390								
Year of 1987 Abatements*	18th	19th	20th	21st								

- 1 - District #87 purchase of Memorial Park. District #87 pays debt service requirements to the Village.
- 2 - First issue (\$4 million) of 2000 \$18 million referendum bonds for storm sewer improvement projects.
- 3 - Refunded the 1993 refunding bonds; new bond issue ends 2007 to obtain lower interest rates.
- 4 - Refunded the 1992 refunding bonds; new bond issue ends 2009 to obtain lower interest rates.
- 5 - Second issue (\$9 million) of 2000 \$18 million referendum bonds for storm sewer improvement projects.
- 6 - Village Links renovation bonds (2003 G.O.) All debt service to be paid from golf course revenues; none from Village tax dollars.
- 7 - Third (and final) issue (\$5 million) of 2000 \$18 million referendum bonds for storm sewer improvement projects.

Note: Library G.O. bond payments reflected separately in Library Budget and separate Library tax levy, and not included on this page or in the Village Budget.

* Prior to the 1987 \$15 million infrastructure improvement bond referendum, the Village Board made a pledge to abate (remove from the tax levy) \$10 million over the 20 year life of the bonds. Our FY08 budget will complete a total of \$10 million of abatements over 20 years. Because of the manner in which the 1987 series bonds were structured, the debt service requirements extend for a period of 21 years. An additional abatement in FY09 would be needed to avoid a "spike" in property taxes for debt service as the last principal and interest payments on the '87 bonds are due in FY09.