

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

	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15-FY23	TOTAL	
2000 G.O. (10 yr, SD #87)	270,671	268,596	270,803	272,089	0	0	0	0	0	1,082,159	1
2001 G.O. (10 yr, 2000 Referendum)	486,375	495,975	504,612	512,288	494,000	0	0	0	0	2,493,250	2
2001 Refunding	487,390	0	0	0	0	0	0	0	0	487,390	3
2001A Refunding	931,340	1,448,800	1,371,375	0	0	0	0	0	0	3,751,515	4
2002 G.O. (10yr, 2000 Referendum)	1,088,516	1,085,729	1,087,129	1,092,099	1,089,024	1,093,680	1,095,618	0	0	7,631,795	5
2003 G.O. (20 yr Village Links)	339,570	339,320	338,920	337,260	340,420	338,220	340,635	337,358	3,094,339	5,806,042	6
2003A G.O. (10 yr, 2000 Referendum)	583,900	583,438	582,750	585,625	585,625	584,660	587,700	594,550		4,688,248	7
	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	25,940,399	
Less Abatements:											
1987 Pledge*	(500,000)	(500,000)	(500,000)								
Others	(610,241)	(607,916)	(609,723)	(609,349)	(340,420)	(338,220)	(340,635)	(337,358)	(3,094,339)	(6,888,201)	
Total paid by											
Property Taxes	<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>19,052,198</u>	
Cumulative 1987 Abatements*	\$ 9,775,390	\$ 10,275,390	\$ 10,775,390								
Year of 1987 Abatements*	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.
Final payment on the \$15 million of bonds for water, storm sewer, and street improvements approved by the voters in April, 1987.
- 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. These 20 year bonds will be paid off with a final payment of \$388,000 due on January 1, 2014 (FY13/14).

* 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.