

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

	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15-FY23	TOTAL	
2000 G.O. (10 yr, SD #87)	268,596	270,803	272,089	0	0	0	0	0	811,488	1
2001 G.O. (10 yr, 2000 Referendum)	495,975	504,612	512,288	494,000	0	0	0	0	2,006,875	2
2001A Refunding	1,448,800	1,371,375	0	0	0	0	0	0	2,820,175	3
2002 G.O. (10yr, 2000 Referendum)	1,085,729	1,087,129	1,092,099	1,089,024	1,093,680	1,095,618	0	0	6,543,279	4
2003 G.O. (20 yr Village Links)	339,320	338,920	337,260	340,420	338,220	340,635	337,358	3,094,339	5,466,472	5
2003A G.O. (10 yr, 2000 Referendum)	583,437	582,750	585,625	585,625	584,660	587,700	594,550	0	4,104,347	6
	4,221,857	4,155,589	2,799,361	2,509,069	2,016,560	2,023,953	931,908	3,094,339	21,752,636	
Less Abatements:										
1987 Pledge*	(500,000)	(500,000)	-	-	-	-	-	-	(1,000,000)	
Others	(607,916)	(609,723)	(609,349)	(340,420)	(338,220)	(340,635)	(337,358)	(3,094,339)	(6,277,960)	
Total paid by										
Property Taxes	<u>3,113,941</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>14,474,676</u>	
Cumulative 1987 Abatements*	\$ 10,275,390	\$ 10,775,390								
Year of 1987 Abatements*	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 1992 refunding bonds which refunded infrastructure improvement bonds issued in 1988 and 1989.
- 4 - Second issue (\$9 million) of 2000 \$18 million referendum bonds for storm sewer improvement projects.
- 5 - Village Links renovation bonds (2003 G.O.) All debt service to be paid from golf course revenues.
- 6 - Third (and final) issue (\$5 million) of 2000 \$18 million referendum bonds for storm sewer improvement projects.

* 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 FY07/08 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 FY08/09 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.