

PICKERINGTON LOCAL SCHOOL DISTRICT
Savings from Refinancing Building Issues
Debt Service Comparison

<i>Series 2002 Issue</i>		<i>Series 2003 Issue</i>	<i>Series 2004 Issue</i>	<i>Series 2006 Issue</i>	
Refunds Callable Bonds - Library Issue (<i>Pickerington Public Library</i>)		Refunds Callable Bonds Series 1993 - School Issue (<i>Central Campus</i>)	Refunds Term Bonds from the Series 1994 - School Issue (<i>Tussing Elementary</i>)	Refunds all Callable Bonds - School Issue (<i>Campus @ North & Lakeview and Harmon & Diley M.S.</i>)	
Final Pricing		Final Pricing	Final Pricing	Final Pricing	
Date	Savings	Savings	Savings	Savings	Total Savings Per Year
12/01/2002	-	-	-	-	-
12/01/2003	26,956.46	-	-	-	26,956.46
12/01/2004	25,430.00	81,524.17	13,780.21	-	120,734.38
12/01/2005	24,817.50	82,995.00	21,212.50	-	129,025.00
12/01/2006	24,445.00	81,052.50	22,562.50	155,040.62	283,100.62
12/01/2007	24,457.50	83,245.00	19,212.50	154,281.24	281,196.24
12/01/2008	24,905.00	-	21,162.50	153,081.24	199,148.74
12/01/2009	25,675.00	-	18,437.50	152,756.24	196,868.74
12/01/2010	26,662.50	-	21,062.50	153,306.24	201,031.24
12/01/2011	27,770.00	-	20,750.00	151,618.74	200,138.74
12/01/2012	23,837.50	-	19,756.26	156,056.24	199,650.00
12/01/2013	25,045.00	-	19,937.50	151,431.24	196,413.74
12/01/2014	26,332.50	-	21,375.00	152,243.74	199,951.24
12/01/2015	27,550.00	-	22,281.26	157,693.74	207,525.00
12/01/2016	23,775.00	-	21,681.26	153,493.74	198,950.00
12/01/2017	-	-	18,681.26	152,399.98	171,081.24
12/01/2018	-	-	21,556.26	155,924.98	177,481.24
12/01/2019	-	-	18,587.50	151,974.98	170,562.48
12/01/2020	-	-	-	154,774.98	154,774.98
12/01/2021	-	-	-	155,362.48	155,362.48
12/01/2022	-	-	-	156,575.00	156,575.00
12/01/2023	-	-	-	154,525.00	154,525.00
12/01/2024	-	-	-	150,225.00	150,225.00
12/01/2025	-	-	-	156,550.00	156,550.00
12/01/2026	-	-	-	110,050.00	110,050.00
12/01/2027	-	-	-	111,250.00	111,250.00
12/01/2028	-	-	-	112,187.50	112,187.50
Total	\$357,658.96	\$328,816.67	\$322,036.51	\$3,412,802.92	\$4,421,315.06
	Net PV Benefit / \$1,880,000 Refunded Benefit - 14.652%	Net PV Benefit / \$6,415,000 Refunding Principal - 4.965%	Net PV Benefit / \$7,500,000 Refunding Principal - 3.486%	Net PV Benefit / \$52,355,000 Refunding Principal - 4.638%	

By refunding Debt Service Issues, the PLSD saves the taxpayers of the community tax dollars by reducing the overall debt payable for building issues. Think of it as refinancing your home to save money.