

**Wheeling CCSD 21  
(Cook County)**

Preliminary, Subject to Change

**Existing & Proposed Debt Service | November 2018 Referendum  
\$69 Million - Overall Level Debt Service (with Taxable Restructuring)**

Non-Referendum Bonds Debt Service										Referendum Bonds Debt Service							Estimated Taxpayer Impact (4)									
Levy Year	Fiscal Year	Taxable GO				Less: Abatement/Contribution	Total	Non-Referendum Debt Service		Taxable GO Refunding School Bonds, Series 2005A (FSA)	GO Refunding School Bonds, Series 2005C (FSA)	Taxable GO Refunding Bonds, Series 2013B (Referendum Portion)	PROPOSED \$3.9 Million Taxable Restructuring Bonds, Series 2019 (3)	PROPOSED \$45 Million Building Bonds, Series 2019 (2)	PROPOSED \$24 Million Building Bonds, Series 2021 (2)	Total	Total General Obligation		5.0% County Loss/Cost Debt Service	EAV	Growth Rate	B&I Tax Rate	Median Home Value	Est. Increase in B&I Rate vs. Prior Year	Est. Increase in Payment vs. Prior Year	
		GO Limited School Bonds, Series 2013A	Bonds, Series 2013B (Non-Referendum)	Taxable GO Refunding Limited School Bonds, Series 2013C	Extension Base Created W/1994 Levy (1)			Remaining Margin	Bonds Debt								Service									
2014	2016	\$ 293,930	\$ 2,929,000	\$ 13,013	\$ (306,943)	\$ 2,929,000	\$ 709,819	\$ (2,219,181)	\$ 700,328	\$ 52,063	\$ 907,465	\$ -	\$ -	\$ -	\$ 1,659,855	\$ 4,588,855	\$ 4,818,298	\$ 1,598,696,936	1.74%	0.30						
2015	2017	293,930		423,013	(1,445)	715,498	715,498		2,380,328	1,277,063	261,065				3,918,455	4,633,953	4,865,651	1,554,043,811	-2.79%	0.34						
2016	2018	293,930		433,913		727,843	720,506	(7,336)	3,886,328		261,065				4,147,393	4,867,899	5,111,294	1,793,763,130	15.43%	0.28						
2017	2019	493,930	-	243,600	-	737,530	735,637	(1,893)	3,827,828	-	261,065	-	-	-	4,088,893	4,824,530	5,065,756	1,810,938,671	0.96%	0.28						
2018	2020	750,930	-	-	-	750,930	751,085	155	2,854,469	-	1,078,655	121,494	1,746,953	-	5,801,571	6,552,501	6,880,126	1,818,438,671	0.41%	0.38	\$ 211,200	\$ 0.099	\$ 51.85			
2019	2021	762,330	-	-	-	762,330	762,352	22	1,801,656	-	1,866,935	138,411	1,990,200	-	5,797,202	6,559,532	6,887,509	2,007,782,538	10.41%	0.34						
2020	2022	772,480	-	-	-	772,480	773,787	1,307	-	-	3,668,235	138,411	1,990,200	-	5,796,846	6,569,326	6,897,792	2,042,447,235	1.73%	0.34						
2021	2023	786,880	-	-	-	786,880	785,394	(1,486)	-	-	2,479,315	138,411	1,990,200	1,187,750	5,795,676	6,581,070	6,910,123	2,049,947,235	0.37%	0.34						
2022	2024	795,380	-	-	-	795,380	797,175	1,795	-	-	779,000	1,838,411	1,990,200	1,187,750	5,795,361	6,590,741	6,920,278	2,262,441,959	10.37%	0.31						
2023	2025	808,130	-	-	-	808,130	809,132	1,002	-	-	-	2,106,531	2,500,200	1,187,750	5,794,481	6,602,611	6,932,742	2,269,941,959	0.33%	0.31						
2024	2026	819,980	-	-	-	819,980	821,269	1,289	-	-	-	-	4,604,700	1,187,750	5,792,450	6,612,430	6,943,052	2,277,441,959	0.33%	0.30						
2025	2027	835,930	-	-	-	835,930	833,588	(2,342)	-	-	-	-	4,607,700	1,187,750	5,795,450	6,629,038	6,960,490	2,512,686,154	10.33%	0.28						
2026	2028	845,830	-	-	-	845,830	846,092	262	-	-	-	-	4,603,950	1,187,750	5,791,700	6,637,530	6,969,407	2,520,186,154	0.30%	0.28						
2027	2029	859,830	-	-	-	859,830	858,784	(1,046)	-	-	-	-	4,603,450	1,187,750	5,791,200	6,649,984	6,982,483	2,527,686,154	0.30%	0.28						
2028	2030	872,780	-	-	-	872,780	871,665	(1,115)	-	-	-	-	4,605,975	1,187,750	5,793,725	6,665,390	6,998,660	2,787,954,770	10.30%	0.25						
2029	2031	884,680	-	-	-	884,680	884,740	60	-	-	-	-	4,607,200	1,187,750	5,794,950	6,679,630	7,013,612	2,795,454,770	0.27%	0.25						
2030	2032	898,920	-	-	-	898,920	898,011	(909)	-	-	-	-	4,606,900	1,187,750	5,794,650	6,692,661	7,027,294	2,802,954,770	0.27%	0.25						
2031	2033	866,880	-	-	-	866,880	911,482	44,602	-	-	-	-	4,604,850	1,187,750	5,792,600	6,659,480	6,992,454	3,090,750,247	10.27%	0.23						
2032	2034	-	-	-	-	-	925,154	925,154	-	-	-	-	4,605,825	1,187,750	5,793,575	6,083,254	3,098,250,247	0.24%	0.20							
2033	2035	-	-	-	-	-	939,031	939,031	-	-	-	-	4,604,375	1,187,750	5,792,125	5,792,125	6,081,731	3,105,750,247	0.24%	0.20						
2034	2036	-	-	-	-	-	953,117	953,117	-	-	-	-	2,640,275	3,152,750	5,793,025	5,793,025	6,082,676	3,423,825,272	10.24%	0.18						
2035	2037	-	-	-	-	-	967,413	967,413	-	-	-	-	2,701,500	3,089,500	5,791,000	5,791,000	6,080,550	3,431,325,272	0.22%	0.18						
2036	2038	-	-	-	-	-	981,924	981,924	-	-	-	-	2,805,525	2,989,500	5,795,025	5,795,025	6,084,776	3,438,825,272	0.22%	0.18						
2037	2039	-	-	-	-	-	996,653	996,653	-	-	-	-	2,905,100	2,889,500	5,794,600	5,794,600	6,084,330	3,790,207,799	10.22%	0.16						
2038	2040	-	-	-	-	-	1,011,603	1,011,603	-	-	-	-	-	5,799,500	5,799,500	5,799,500	6,089,475	3,797,707,799	0.20%	0.16						
2039	2041	-	-	-	-	-	1,026,777	1,026,777	-	-	-	-	-	5,799,000	5,799,000	5,799,000	6,088,950	3,805,207,799	0.20%	0.16						
2040	2042	-	-	-	-	-	1,042,179	1,042,179	-	-	-	-	-	5,796,000	5,796,000	5,796,000	6,085,800	4,193,228,579	10.20%	0.15						
<b>Total DS From Current FY:</b>		<b>\$ 12,054,890</b>	<b>\$ -</b>	<b>\$ 243,600</b>	<b>\$ -</b>	<b>\$ 12,298,490</b>			<b>\$ 8,483,952</b>	<b>\$ -</b>	<b>\$ 10,133,205</b>	<b>\$ 4,481,669</b>	<b>\$ 69,315,278</b>	<b>\$ 44,956,500</b>	<b>\$ 137,370,604</b>	<b>\$ 149,660,304</b>	<b>\$ 157,143,319</b>									

(1) Pursuant to Public Act 96-0501, the District's DSEB will increase by the lesser of CPI or 5% each year starting with levy year 2009.

The applicable CPI increase has been applied to levy years 2009-2018, assumed to be 1.5% per year thereafter.

**If the District issues non-referendum bonds with debt service structured assuming a growing DSEB,**

**it will need to pass resolutions, perhaps annually, to capture the additional DSEB levy available from CPI growth.**

**If the CPI growth is less than estimated on average, the District will have to pay debt service in excess of the DSEB from funds on hand.**

(2) Rates based upon the "AAA" MMD index for July 26, 2018 and recent bond sales which PMA believes to be accurate and reliable plus 0.50% for 2019 and plus 1.00% for 2021. Estimated 2019 TIC = 4.11%.

(3) Rates based upon U.S. Treasury yields for July 26, 2018 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 3.87%.

(4) Actual tax rates and payments may vary based on EAV growth, State Law changes, property tax rate initiatives, Cook County equalization factor and other factors. Includes \$10,000 homeowner exemption.

**NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.**