

Leander ISD
Illustration of Rolling Down a Yield Curve

School Building Bonds, Series 1999				Refunding Bonds, Series 2005			Net Effect of Original Bonds Issued in 1999		
Maturity Date	Principal Owed	Yield	Interest Owed	Principal Owed	Yield	Interest Owed	Principal Owed	Interest Rate	Interest Owed
2000	\$ -	-	\$ 2,067,282	\$ -	-	\$ -	\$ -	-	\$ 2,067,282
2001	500,000	4.000%	1,771,956	-	-	-	500,000	4.000%	1,771,956
2002	265,000	4.250%	1,730,706	-	-	-	265,000	4.250%	1,730,706
2003	600,000	4.400%	1,708,844	-	-	-	600,000	4.400%	1,708,844
2004	150,000	4.500%	1,659,344	-	-	-	150,000	4.500%	1,659,344
2005	200,000	4.600%	1,646,969	-	-	-	200,000	4.600%	1,646,969
2006	250,000	4.700%	1,630,469	-	-	-	-	-	-
2007	250,000	4.800%	1,609,844	1,190,000	2.83%	2,463,856	1,190,000	2.83%	2,463,856
2008	250,000	4.900%	1,589,219	1,215,000	2.96%	2,416,256	1,215,000	2.96%	2,416,256
2009	250,000	5.000%	1,568,594	1,240,000	3.11%	2,373,731	1,240,000	3.11%	2,373,731
2010	250,000	5.100%	1,547,969	1,265,000	3.28%	2,324,131	1,265,000	3.28%	2,324,131
2011	250,000	5.150%	1,527,344	1,290,000	3.43%	2,278,275	1,290,000	3.43%	2,278,275
2012	250,000	5.200%	1,506,719	-	-	-	-	-	-
2013	250,000	5.250%	1,493,594	1,360,000	3.69%	2,175,750	1,360,000	3.69%	2,175,750
2014	250,000	5.300%	1,480,469	-	-	-	-	-	-
2015	250,000	5.330%	1,467,344	-	-	-	-	-	-
2016	250,000	5.350%	1,454,094	-	-	-	-	-	-
2017	250,000	5.380%	1,440,844	9,735,000	4.00%	1,096,750	9,735,000	4.00%	1,096,750
2018	2,250,000	5.350%	1,427,469	12,205,000	4.04%	610,250	12,205,000	4.04%	610,250
2019	2,325,000	5.400%	1,308,219	-	-	-	-	-	-
2020	2,800,000	5.420%	1,183,250	-	-	-	-	-	-
2021	3,000,000	5.440%	1,032,750	-	-	-	-	-	-
2022	3,500,000	5.450%	870,750	-	-	-	-	-	-
2023	6,500,000	5.460%	681,750	-	-	-	-	-	-
2024	6,125,000	5.470%	330,750	-	-	-	-	-	-
Total	\$ 31,215,000		\$ 35,736,542	\$ 29,500,000		\$ 15,738,999	\$ 31,215,000		\$ 26,324,100
			\$ 66,951,542				\$ 57,539,100		

Purpose of New Money Sale:

The 1999 bonds sold were for the construction of Elementary School #10, purchase of furniture for Middle School #3, and construction to add on to HS #2.

Disclaimer:

A portion of the 2005 bonds were refunded in 2013, but due to the structure of the 2013B series, we are unable to definitely show the additional savings achieved.

Summary:

The 1999 bonds are set to be paid off in 6 less years than originally anticipated, and the actual interest paid is at least **26.34%** less than initial estimate.