ALAMEDA UNIFIED SCHOOL DISTRICT
ELECTION OF 2014 (MEASURE I)

Backstrom McCarley Berry & Co.
January 7, 2015

					$179,500,000 Election of 2014						
FY End	Assessed Value (AV)	AV Growth Rate	Max Tax Levy per $100,000	Max Tax Levy in $	Series A $ 75,000,000	Series B $ 40,000,000	Series C $ 64,500,000	Total $ 179,500,000	2014 Election Tax Levy	Existing Debt	Total Levy
2014	$ 9,949,194,280										
2015	10,531,584,610	5.85%	$ 60.00	$ 6,318,951						$ 5,575,417.50	$ 52.94
2016	11,022,356,453	4.66%	$ 60.00	6,613,414	$ 6,385,600			$ 6,385,600	$ 57.93	5,753,817.50	110.13
2017	11,535,998,264	4.66%	$ 60.00	6,921,599	6,583,600			6,583,600	57.07	5,942,067.50	108.58
2018	12,073,575,783	4.66%	$ 60.00	7,244,145	3,013,600	$ 3,872,200		6,885,800	57.03	6,134,755.00	107.84
2019	12,636,204,414	4.66%	$ 60.00	7,581,723	3,013,600	4,211,200		7,224,800	57.18	6,336,155.00	107.32
2020	13,225,051,540	4.66%	$ 60.00	7,935,031	3,013,600	1,572,200	$ 3,298,500	7,884,300	59.62	6,541,755.00	109.08
2021	13,841,338,942	4.66%	$ 60.00	8,304,803	3,013,600	1,572,200	3,532,250	8,118,050	58.65	6,751,555.00	107.43
2022	14,486,345,336	4.66%	$ 60.00	8,691,807	3,013,600	1,572,200	3,996,000	8,581,800	59.24	6,975,211.25	107.39
2023	15,161,409,029	4.66%	$ 60.00	9,096,845	3,013,600	1,572,200	4,191,000	8,776,800	57.89	7,202,630.00	105.40
2024	15,867,930,690	4.66%	$ 60.00	9,520,758	3,013,600	2,756,825	3,636,000	9,406,425	59.28	7,433,770.00	106.13
2025	16,607,376,260	4.66%	$ 60.00	9,964,426	3,013,600	2,759,450	3,586,000	9,359,050	56.35	7,673,682.50	102.56
2026	17,381,279,993	4.66%	$ 60.00	10,428,768	5,889,850	1,691,200	2,561,000	10,142,050	58.35	7,927,532.50	103.96
2027	18,191,247,641	4.66%	$ 60.00	10,914,749	5,883,725	2,409,950	2,561,000	10,854,675	59.67	8,184,687.50	104.66
2028	19,038,959,781	4.66%	$ 60.00	11,423,376	5,880,100	2,359,950	2,561,000	10,801,050	56.73	8,450,000.00	101.11
2029	19,926,175,307	4.66%	$ 60.00	11,955,705	5,878,475	2,753,575	3,048,500	11,680,550	58.62	8,720,000.00	102.38
2030	20,854,735,076	4.66%	$ 60.00	12,512,841	5,873,475	2,627,200	3,998,500	12,499,175	59.93	9,010,000.00	103.14
2031	21,826,565,731	4.66%	$ 60.00	13,095,939	5,869,725	2,747,325	3,923,500	12,540,550	57.46	9,300,000.00	100.06
2032	22,843,683,694	4.66%	$ 60.00	13,706,210	5,861,850	2,745,575	3,848,500	12,455,925	54.53	9,605,000.00	96.57
2033	23,908,199,354	4.66%	$ 60.00	14,344,920	5,859,350	2,744,700	5,328,625	13,932,675	58.28	9,915,000.00	99.75
2034	25,022,321,444	4.66%	$ 60.00	15,013,393	5,873,500	2,744,450	5,325,000	13,942,950	55.72	10,000,000.00	95.69
2035	26,188,361,623	4.66%	$ 60.00	15,713,017	5,870,800	2,739,700	5,318,500	13,929,000	53.19	10,000,000.00	91.37
2036	27,408,739,275	4.66%	$ 60.00	16,445,244	5,866,000	2,750,400	5,318,625	13,935,025	50.84	5,250,000.00	70.00
2037	28,685,986,525	4.66%	$ 60.00	17,211,592	5,863,800	2,747,200	5,310,000	13,921,000	48.53		48.53
2038	30,022,753,497	4.66%	$ 60.00	18,013,652	5,858,900	2,745,700	5,327,000	13,931,600	46.40		46.40
2039	31,421,813,810	4.66%	$ 60.00	18,853,088	5,856,000	2,740,800	5,325,800	13,922,600	44.31		44.31
2040	32,886,070,334	4.66%	$ 60.00	19,731,642	5,854,700	2,742,300	5,318,200	13,915,200	42.31		42.31
2041	34,418,561,211	4.66%	$ 60.00	20,651,137	5,849,700	2,740,000	5,318,900	13,908,600	40.41		40.41
2042	36,022,466,164	4.66%	$ 60.00	21,613,480		2,738,800	5,312,600	8,051,400	22.35		22.35
2043	37,701,113,087	4.66%	$ 60.00	22,620,668		2,733,600	5,309,100	8,042,700	21.33		21.33
2044	39,457,984,957	4.66%	$ 60.00	23,674,791			5,308,000	5,308,000	13.45		13.45
2045	41,296,727,056	4.66%	$ 60.00	24,778,036			5,304,000	5,304,000	12.84		12.84
2046	43,221,154,537	4.66%	$ 60.00	25,932,693					0.00		0.00

Actual AV FY 2014-15	$ 10,531,584,610
Legal Debt Limit @2.5%	263,289,615
Outstanding Debt	58,442,692
Capacity	$ 203,959,288

Assumptions :

AV Growth of 4.66% reflecting actual 10-Year AV average annual growth rate
Series A : 1st issuance in April 2015 @ current MMD + 50 bps; 25 years final maturity
Series B : 2nd issuance in April 2017 @ current MMD + 100 bps; 25 years final maturity
Series C : 3rd issuance in April 2019 @ current MMD + 150 bps; 25 years final maturity