

Debt Service Schedule

George-Little Rock Community School District, Iowa

Prepared by: Piper Jaffray & Co.

General Obligation School Bonds

2004 Taxable Valuation: 126,890,542

Date	Principal Maturity	Interest Rate	Semi Annual Interest Payment	Semi Annual P & I Payment	Annual P & I This Issue	Prior Outstanding P & I	Net Annual P & I Payment	Estimated P & I Levy	Abated by SILO Surplus	Estimated Levy After Abatement
6/1/2005	Assumes Dated 6/1/2005									
12/1/2005			103,550	103,550						
6/1/2006	135,000	4.750%	103,550	238,550	342,100	0	342,100	2.69602		2.69602
12/1/2006			100,344	100,344						
6/1/2007	140,000	4.750%	100,344	240,344	340,688	0	340,688	2.68489	31,700	2.43507
12/1/2007			97,019	97,019						
6/1/2008	150,000	4.750%	97,019	247,019	344,038	0	344,038	2.71129	33,940	2.44382
12/1/2008			93,456	93,456						
6/1/2009	155,000	4.750%	93,456	248,456	341,913	0	341,913	2.69455	31,460	2.44662
12/1/2009			89,775	89,775						
6/1/2010	165,000	4.750%	89,775	254,775	344,550	0	344,550	2.71533	34,478	2.44362
12/1/2010			85,856	85,856						
6/1/2011	170,000	4.750%	85,856	255,856	341,713	0	341,713	2.69297	32,665	2.43554
12/1/2011			81,819	81,819						
6/1/2012	180,000	4.750%	81,819	261,819	343,638	0	343,638	2.70814	31,265	2.46175
12/1/2012			77,544	77,544						
6/1/2013	190,000	4.750%	77,544	267,544	345,088	0	345,088	2.71957	103,708	1.90227
12/1/2013			73,031	73,031						
6/1/2014	195,000	4.750%	73,031	268,031	341,063	0	341,063	2.68785	100,727	1.89404
12/1/2014			68,400	68,400						
6/1/2015	205,000	4.750%	68,400	273,400	341,800	0	341,800	2.69366		2.69366
12/1/2015			63,531	63,531						
6/1/2016	215,000	4.750%	63,531	278,531	342,063	0	342,063	2.69573		2.69573
12/1/2016			58,425	58,425						
6/1/2017	225,000	4.750%	58,425	283,425	341,850	0	341,850	2.69405		2.69405
12/1/2017			53,081	53,081						
6/1/2018	235,000	4.750%	53,081	288,081	341,163	0	341,163	2.68864		2.68864
12/1/2018			47,500	47,500						
6/1/2019	250,000	4.750%	47,500	297,500	345,000	0	345,000	2.71888		2.71888
12/1/2019			41,563	41,563						
6/1/2020	260,000	4.750%	41,563	301,563	343,125	0	343,125	2.70410		2.70410
12/1/2020			35,388	35,388						
6/1/2021	270,000	4.750%	35,388	305,388	340,775	0	340,775	2.68558		2.68558
12/1/2021			28,975	28,975						
6/1/2022	285,000	4.750%	28,975	313,975	342,950	0	342,950	2.70272		2.70272
12/1/2022			22,206	22,206						
6/1/2023	300,000	4.750%	22,206	322,206	344,413	0	344,413	2.71425		2.71425
12/1/2023			15,081	15,081						
6/1/2024	310,000	4.750%	15,081	325,081	340,163	0	340,163	2.68076		2.68076
12/1/2024			7,719	7,719						
6/1/2025	325,000	4.750%	7,719	332,719	340,438	0	340,438	2.68292		2.68292
Totals:	4,360,000		2,488,525	6,848,525	6,848,525	0	6,848,525	2.69860	399,943	

-20,000 Estimated Legal & Bonding Costs

810,000 Proceeds from Sales Tax

5,150,000 Estimated Amount available for Projects

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Debt Service Schedule - Maximum within \$4.05/1,000 limit over 20 Years

Non Bank Qualified Scale

Washington Community School District, Iowa

Date Prepared: 1/18/2006 14:40

Prepared by: Piper Jaffray & Co.

Election Prior to April 30th.

2003 Taxable Valuation: 319,444,186

2004 Taxable Valuation: 321,691,526

2005 Taxable Valuation: 320,236,531

Date	Principal Maturity	Estimated Interest Rate	Semi Annual Interest Payment	Semi Annual P & I Payment	Annual P & I This Issue	Prior Outstanding P & I	Net Annual P & I Payment	Estimated P & I Levy
6/1/2006	Bonds dated 6/1/06							
12/1/2006			379,575	379,575				
6/1/2007	535,000	4.500%	379,575	914,575	1,294,150	0	1,294,150	4.04123
12/1/2007			367,538	367,538				
6/1/2008	560,000	4.500%	367,538	927,538	1,295,075	0	1,295,075	4.04412
12/1/2008			354,938	354,938				
6/1/2009	590,000	4.500%	354,938	944,938	1,299,875	0	1,299,875	4.05911
12/1/2009			341,663	341,663				
6/1/2010	615,000	4.500%	341,663	956,663	1,298,325	0	1,298,325	4.05427
12/1/2010			327,825	327,825				
6/1/2011	640,000	4.500%	327,825	967,825	1,295,650	0	1,295,650	4.04592
12/1/2011			313,425	313,425				
6/1/2012	670,000	4.500%	313,425	983,425	1,296,850	0	1,296,850	4.04966
12/1/2012			298,350	298,350				
6/1/2013	700,000	4.500%	298,350	998,350	1,296,700	0	1,296,700	4.04919
12/1/2013			282,600	282,600				
6/1/2014	730,000	4.500%	282,600	1,012,600	1,295,200	0	1,295,200	4.04451
12/1/2014			266,175	266,175				
6/1/2015	765,000	4.500%	266,175	1,031,175	1,297,350	0	1,297,350	4.05122
12/1/2015			248,963	248,963				
6/1/2016	800,000	4.500%	248,963	1,048,963	1,297,925	0	1,297,925	4.05302
12/1/2016			230,963	230,963				
6/1/2017	835,000	4.500%	230,963	1,065,963	1,296,925	0	1,296,925	4.04990
12/1/2017			212,175	212,175				
6/1/2018	875,000	4.500%	212,175	1,087,175	1,299,350	0	1,299,350	4.05747
12/1/2018			192,488	192,488				
6/1/2019	910,000	4.500%	192,488	1,102,488	1,294,975	0	1,294,975	4.04381
12/1/2019			172,013	172,013				
6/1/2020	955,000	4.500%	172,013	1,127,013	1,299,025	0	1,299,025	4.05645
12/1/2020			150,525	150,525				
6/1/2021	995,000	4.500%	150,525	1,145,525	1,296,050	0	1,296,050	4.04716
12/1/2021			128,138	128,138				
6/1/2022	1,040,000	4.500%	128,138	1,168,138	1,296,275	0	1,296,275	4.04787
12/1/2022			104,738	104,738				
6/1/2023	1,090,000	4.500%	104,738	1,194,738	1,299,475	0	1,299,475	4.05786
12/1/2023			80,213	80,213				
6/1/2024	1,135,000	4.500%	80,213	1,215,213	1,295,425	0	1,295,425	4.04521
12/1/2024			54,675	54,675				
6/1/2025	1,190,000	4.500%	54,675	1,244,675	1,299,350	0	1,299,350	4.05747
12/1/2025			27,900	27,900				
6/1/2026	1,240,000	4.500%	27,900	1,267,900	1,295,800	0	1,295,800	4.04638
Totals:	16,870,000		9,069,750	25,939,750	25,939,750	0	25,939,750	4.05009

current valuation

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4.4% int

20 yr schedule

Rex Ramsey

653-6913 off
653-4085 home

(projection only)

intended to use as much sibs as possible
to property tax down