# SOURCES AND USES OF FUNDS

Westminster School District
Election of 2008, Series B
***Preliminary, subject to change ***

| Sources: | |
|---|---|
| Bond Proceeds: | |
| Par Amount | 21,000,666.40 |
| Premium | 1,569,745.70 |
| | 22,570,412.10 |

| Uses: | |
|---|---|
| Other Uses of Funds: | |
| Proceeds | 22,570,412.10 |
| | 22,570,412.10 |

BOND PRICING

Westminster School District
Election of 2008, Series B
***Preliminary, subject to change ***

| Bond Component | Maturity Date | Amount | Rate | Yield | Price | CAB Value at Maturity |
|---|---|---|---|---|---|---|
| Serial Bond due: | | | | | | |
| | 08/01/2013 | 370,000.00 | 2.000% | 0.620% | 100.691 | |
| Insured Non-Callable Serial CABS due: | | | | | | |
| | 08/01/2035 | 845,433.05 | 7.290% | 5.080% | 32.340 | 4,235,000 |
| | 08/01/2036 | 834,421.60 | 7.290% | 5.150% | 30.268 | 4,490,000 |
| | 08/01/2037 | 831,216.95 | 7.290% | 5.250% | 28.088 | 4,805,000 |
| | | 2,511,071.60 | | | | 13,530,000 |
| Insured Non-Callable Term CABS: | | | | | | |
| | 08/01/2042 | 6,643,000.30 | 5.300% | 5.300% | 21.367 | 31,090,000 |
| Insured Non-Callable Term CABS: | | | | | | |
| | 08/01/2047 | 5,980,162.50 | 5.650% | 5.650% | 14.625 | 40,890,000 |
| Insured Non-Callable Term CABS: | | | | | | |
| | 08/01/2052 | 5,496,432.00 | 5.750% | 5.750% | 10.652 | 51,600,000 |
| | | 21,000,666.40 | | | | 137,110,000 |

| | |
|---|---|
| Dated Date | 01/30/2013 |
| Delivery Date | 01/30/2013 |
| First Coupon | 08/01/2013 |

BOND SOLUTION

Westminster School District
Election of 2008, Series B
***Preliminary, subject to change ***

| Period Ending | Proposed Principal | Proposed Debt Service | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---|---|---|---|---|---|---|
| 08/01/2013 | 370,000 | 373,721 | 373,721 | 376,782 | 3,061 | 100.81918% |
| 08/01/2014 | | | | | | |
| 08/01/2015 | | | | | | |
| 08/01/2016 | | | | | | |
| 08/01/2017 | | | | | | |
| 08/01/2018 | | | | | | |
| 08/01/2019 | | | | | | |
| 08/01/2020 | | | | | | |
| 08/01/2021 | | | | | | |
| 08/01/2022 | | | | | | |
| 08/01/2023 | | | | | | |
| 08/01/2024 | | | | | | |
| 08/01/2025 | | | | | | |
| 08/01/2026 | | | | | | |
| 08/01/2027 | | | | | | |
| 08/01/2028 | | | | | | |
| 08/01/2029 | | | | | | |
| 08/01/2030 | | | | | | |
| 08/01/2031 | | | | | | |
| 08/01/2032 | | | | | | |
| 08/01/2033 | | | | | | |
| 08/01/2034 | | | | | | |
| 08/01/2035 | 845,433 | 4,235,000 | 4,235,000 | 4,802,949 | 567,949 | 113.41084% |
| 08/01/2036 | 834,422 | 4,490,000 | 4,490,000 | 5,092,326 | 602,326 | 113.41483% |
| 08/01/2037 | 831,217 | 4,805,000 | 4,805,000 | 5,450,189 | 645,189 | 113.42745% |
| 08/01/2038 | 1,342,916 | 5,098,392 | 5,098,392 | 5,778,400 | 680,008 | 113.33770% |
| 08/01/2039 | 1,338,643 | 5,355,071 | 5,355,071 | 6,068,320 | 713,249 | 113.31912% |
| 08/01/2040 | 1,320,481 | 5,566,079 | 5,566,079 | 6,311,853 | 745,774 | 113.39856% |
| 08/01/2041 | 1,316,207 | 5,846,025 | 5,846,025 | 6,628,446 | 782,421 | 113.38382% |
| 08/01/2042 | 1,324,754 | 6,200,000 | 6,200,000 | 7,027,352 | 827,352 | 113.34439% |
| 08/01/2043 | 1,212,413 | 6,633,824 | 6,633,824 | 7,520,667 | 886,843 | 113.36851% |
| 08/01/2044 | 1,216,069 | 7,035,072 | 7,035,072 | 7,973,107 | 938,035 | 113.33369% |
| 08/01/2045 | 1,207,294 | 7,384,510 | 7,384,510 | 8,372,763 | 988,253 | 113.38278% |
| 08/01/2046 | 1,187,550 | 7,679,896 | 7,679,896 | 8,708,473 | 1,028,577 | 113.39311% |
| 08/01/2047 | 1,156,838 | 7,910,000 | 7,910,000 | 8,970,327 | 1,060,327 | 113.40489% |
| 08/01/2048 | 1,099,819 | 8,230,161 | 8,230,161 | 9,329,940 | 1,099,779 | 113.36279% |
| 08/01/2049 | 1,091,297 | 8,642,682 | 8,642,682 | 9,797,437 | 1,154,755 | 113.36107% |
| 08/01/2050 | 1,092,895 | 9,160,231 | 9,160,231 | 10,386,483 | 1,226,252 | 113.38670% |
| 08/01/2051 | 1,105,145 | 9,803,130 | 9,803,130 | 11,114,937 | 1,311,807 | 113.38151% |
| 08/01/2052 | 1,107,275 | 10,395,000 | 10,395,000 | 11,783,034 | 1,388,034 | 113.35290% |
| | 21,000,666 | 124,843,793 | 124,843,793 | 141,493,785 | 16,649,992 | |

BOND DEBT SERVICE

Westminster School District
Election of 2008, Series B
***Preliminary, subject to change ***

| Period Ending | Principal | Interest | Compounded Interest | Debt Service | Annual Debt Service |
|---|---|---|---|---|---|
| 08/01/2013 | 370,000.00 | 3,720.56 | | 373,720.56 | 373,720.56 |
| 08/01/2035 | 845,433.05 | | 3,389,566.95 | 4,235,000.00 | 4,235,000.00 |
| 08/01/2036 | 834,421.60 | | 3,655,578.40 | 4,490,000.00 | 4,490,000.00 |
| 08/01/2037 | 831,216.95 | | 3,973,783.05 | 4,805,000.00 | 4,805,000.00 |
| 08/01/2038 | 1,342,915.95 | | 3,755,476.05 | 5,098,392.00 | 5,098,392.00 |
| 08/01/2039 | 1,338,642.55 | | 4,016,428.85 | 5,355,071.40 | 5,355,071.40 |
| 08/01/2040 | 1,320,480.60 | | 4,245,598.20 | 5,566,078.80 | 5,566,078.80 |
| 08/01/2041 | 1,316,207.20 | | 4,529,817.60 | 5,846,024.80 | 5,846,024.80 |
| 08/01/2042 | 1,324,754.00 | | 4,875,246.00 | 6,200,000.00 | 6,200,000.00 |
| 08/01/2043 | 1,212,412.50 | | 5,421,411.30 | 6,633,823.80 | 6,633,823.80 |
| 08/01/2044 | 1,216,068.75 | | 5,819,003.30 | 7,035,072.05 | 7,035,072.05 |
| 08/01/2045 | 1,207,293.75 | | 6,177,216.50 | 7,384,510.25 | 7,384,510.25 |
| 08/01/2046 | 1,187,550.00 | | 6,492,346.00 | 7,679,896.00 | 7,679,896.00 |
| 08/01/2047 | 1,156,837.50 | | 6,753,162.50 | 7,910,000.00 | 7,910,000.00 |
| 08/01/2048 | 1,099,819.00 | | 7,130,341.75 | 8,230,160.75 | 8,230,160.75 |
| 08/01/2049 | 1,091,297.40 | | 7,551,384.60 | 8,642,682.00 | 8,642,682.00 |
| 08/01/2050 | 1,092,895.20 | | 8,067,335.40 | 9,160,230.60 | 9,160,230.60 |
| 08/01/2051 | 1,105,145.00 | | 8,697,985.00 | 9,803,130.00 | 9,803,130.00 |
| 08/01/2052 | 1,107,275.40 | | 9,287,724.60 | 10,395,000.00 | 10,395,000.00 |
| | 21,000,666.40 | 3,720.56 | 103,839,406.05 | 124,843,793.01 | 124,843,793.01 |