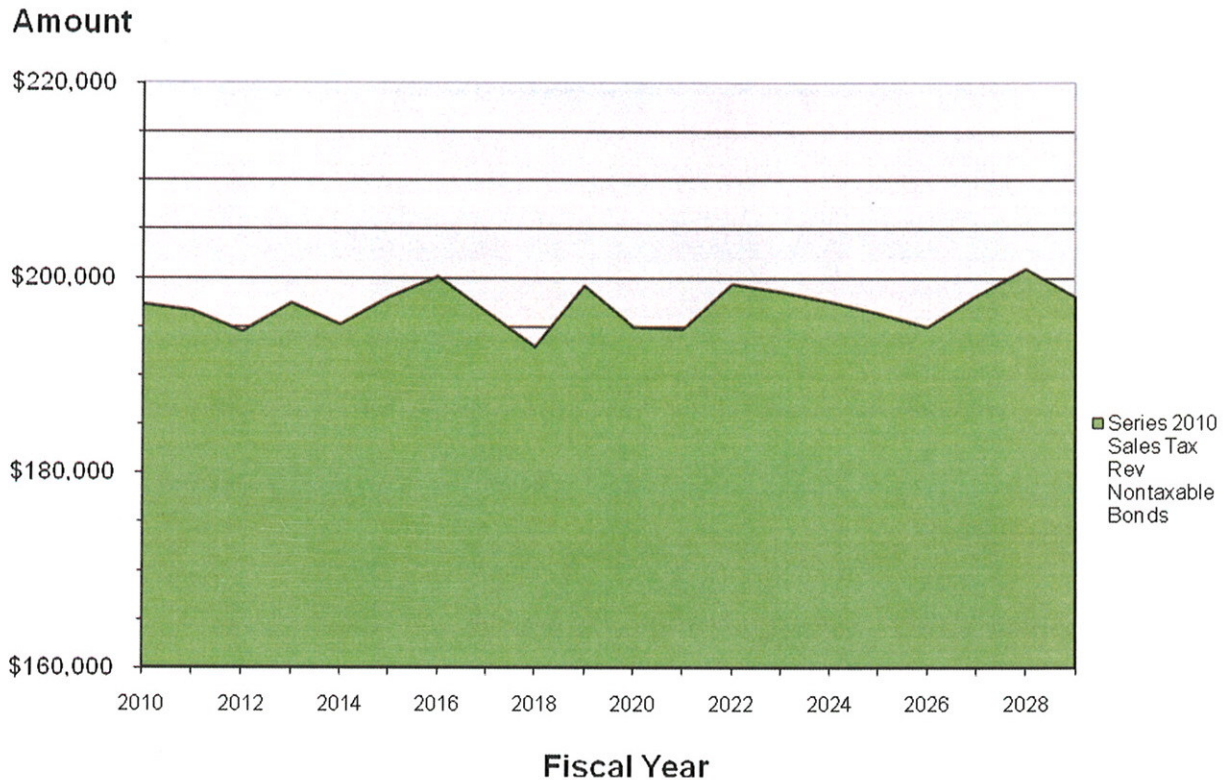


Debt Service Fund

Economic Development Interest and Sinking Fund

The Economic Development's I&S Fund is created to account for resources that will be used to service the Kilgore EDC long term debt for the current year. This fund accumulates revenues from the ½ cent sales tax collections to pay principal and interest on the bonds. The function of this fund is to retire bonded indebtedness and pay the interest on the indebtedness. Total outstanding debt supported from sales tax revenues is \$2,625,000. Scheduled principal, interest and fee payments for FY 2011 total \$197,362 of which \$105,000 is principal, \$91,612 is interest and \$750 is fees. This year's principal and interest payments represent a decrease of \$243,205 compared to FY 2010. This decrease is due to paying off the 1999 Sales Tax Revenue Taxable Bond Issue and issuing new bonds to replace the Series 1999 Sales Tax Revenue Nontaxable Bonds. The following pages detail the future annual principal and interest requirements for the EDC's outstanding debt obligations as of October 1, 2010.

Cumulative Annual Debt Service Requirement Economic Development Corporation



**SALES TAX REVENUE REFUNDING & IMPROVEMENT BONDS
STATEMENT OF INDEBTEDNESS
KILGORE ECONOMIC DEVELOPMENT CORP.
SERIES 2010**

PURPOSE OF ISSUE:

\$2,775,000 Refund Callable Sales Tax Revenue Series 1999
Issue Improvement Bonds 2010

SALES TAX REVENUE BONDS, SERIES 1999
Construction of Hwy 349 Industrial Park (Synergy Park)

SALES TAX REVENUE IMPROVEMENT BONDS, SERIES 2010
Synergy Park Improvements

Repayment 100% Sales Tax Revenue

Date of Issue 3/15/2010

Original Issue \$2,775,000

Amount Outstanding \$2,625,000

Interest Rate	<u>Maturity Date</u>	<u>Rate</u>
	2010-2014	2.000%
	2015-2017	3.000%
	2018	3.125%
	2019	3.250%
	2020-2024	4.000%

**SALES TAX REVENUE REFUNDING & IMPROVEMENT BONDS
SERIES 2010
KILGORE ECONOMIC DEVELOPMENT CORP.**

Fiscal Year Ending	Outstanding Beginning of Year	Due Date	Principal	Interest	Fiscal Year Total
2010	2,775,000	3/15/2010 9/15/2010	150,000	47,306	197,306
2011	2,625,000	3/15/2011 9/15/2011	105,000	45,806	196,612
2012	2,520,000	3/15/2012 9/15/2012	105,000	44,756	194,512
2013	2,415,000	3/15/2013 9/15/2013	110,000	43,706	197,412
2014	2,305,000	3/15/2014 9/15/2014	110,000	42,606	195,212
2015	2,195,000	3/15/2015 9/15/2015	115,000	41,506	198,012
2016	2,080,000	3/15/2016 9/15/2016	120,000	40,069	200,138
2017	1,960,000	3/15/2017 9/15/2017	120,000	38,269	196,538
2018	1,840,000	3/15/2018 9/15/2018	120,000	36,469	192,938
2019	1,720,000	3/15/2019 9/15/2019	130,000	34,594	199,188
2020	1,590,000	3/15/2020 9/15/2020	130,000	32,481	194,962
2021	1,460,000	3/15/2021 9/15/2021	135,000	29,881	194,762
2022	1,325,000	3/15/2022 9/15/2022	145,000	27,181	199,362
2023	1,180,000	3/15/2023 9/15/2023	150,000	24,281	198,562

**SALES TAX REVENUE REFUNDING & IMPROVEMENT BONDS
SERIES 2010
KILGORE ECONOMIC DEVELOPMENT CORP.**

Fiscal Year Ending	Outstanding Beginning of Year	Due Date	Principal	Interest	Fiscal Year Total
2024	1,030,000	3/15/2024		21,281	197,562
		9/15/2024	155,000	21,281	
2025	875,000	3/15/2025		18,181	196,362
		9/15/2025	160,000	18,181	
2026	715,000	3/15/2026		14,981	194,962
		9/15/2026	165,000	14,981	
2027	550,000	3/15/2027		11,578	198,156
		9/15/2027	175,000	11,578	
2028	375,000	3/15/2028		7,969	200,938
		9/15/2028	185,000	7,969	
2029	190,000	3/15/2029		4,038	198,076
		9/15/2029	190,000	4,038	
			2,775,000	1,166,572	3,941,572