

# Section 5

## Education Debt Service Fund 156

The purpose of Education Debt Service Fund 156 is to pay for debt issued on behalf of Loudon County Schools where the debt proceeds have not been shared with the City of Lenoir School System. Residents in the City of Lenoir City are not taxed for this purpose.

The following tables include multi-year debt budgets with all current debt payments, approved though not issued debt in the amount of \$33,000,500, amortization schedules for each outstanding loan, and estimated fund balances for each fiscal year. Property tax revenues are estimated and calculated based on no growth in value per year. The number of property tax pennies currently assigned to this fund has not been adjusted in future years. Section 10, Future Considerations, includes possible adjustments in property tax revenues that will still support ending fund balances at 100% of the next fiscal years expenditures

With the adoption of FY 11 Appropriations Resolution #060710-V, Loudon County appropriated funds for debt service payments through Education Debt Service Funds 156 associated with the QZAB and Energy Efficiency notes without reimbursement from Loudon County Board of Education, as had been practiced according to the Memorandum of Understanding dated December 5, 2005.

	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Fund 156 Education Debt Service</b>									
<b>Beginning of Year</b>									
<b>Restricted Fund Balance Estimate</b>	<b>4,934,718</b>	<b>6,869,466</b>	<b>7,514,124</b>	<b>8,529,714</b>	<b>9,531,378</b>	<b>10,532,255</b>	<b>11,515,019</b>	<b>12,478,096</b>	<b>13,423,261</b>
Property Tax (3% delinquency; no growth)	145,839	145,839	145,839	145,839	145,839	145,839	145,839	145,839	145,839
Number of Property Tax Pennies	34.21	34.21	34.21	34.21	34.21	34.21	34.21	34.21	34.21
<b>Revenue</b>									
Current Property Tax	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152
Trustee's Prior Year	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Clerk & Master's Prior Year	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Interest & Penalty	875	875	875	875	875	875	875	875	875
Bank Excise Tax	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total Revenues</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>
<b>Expenditures</b>									
Principal on Bonds - 9.995M Series 2011	100,000	100,000	100,000	95,000	100,000	100,000	250,000	250,000	500,000
Principal on Bonds - 33M - Estimated	1,105,000	1,105,000	1,150,000	1,200,000	1,225,000	1,275,000	1,175,000	1,225,000	1,000,000
Principal on Loans - 12.5M E-3-C	545,000	575,000	610,000	645,000	685,000	725,000	770,000	815,000	860,000
Principal on Loans - 4,129,500 QZAB - 2005	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
Principal on Loans - 499,981 ENG - 2005	71,426	71,426	71,426	71,426	71,426	71,426	71,426	71,426	71,426
Principal on Notes - 1.9M - 2009	658,152	56,081	56,081	56,081	56,081	56,081	56,081	56,081	56,081
Principal on Notes - 900K - 2010	301,245	257,129	257,129	257,129	257,129	257,129	257,129	257,129	257,129
Interest on Bonds - 9.995M Series 2011	171,056	293,238	291,988	290,738	289,550	288,300	287,050	282,800	277,800
Interest on Bonds - 33M - Estimated	446,943	1,072,663	1,036,750	999,375	960,375	920,563	879,125	840,938	801,125
Interest on Loans - 12.5M E-3-C	512,100	487,575	461,700	434,250	405,225	374,400	341,775	307,125	270,450
Interest on Notes - 1.9M - 2009	14,327	159	159	159	159	159	159	159	159
Interest on Notes - 900K - 2010	11,030	3,098	3,098	3,098	3,098	3,098	3,098	3,098	3,098
Trustee's Commission	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Other Debt Service	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Expenditures</b>	<b>3,111,279</b>	<b>4,401,369</b>	<b>4,030,438</b>	<b>4,044,363</b>	<b>4,045,150</b>	<b>4,063,263</b>	<b>4,082,950</b>	<b>4,100,863</b>	<b>4,089,375</b>
<b>Effect on Fund Balance</b>	1,934,748	644,658	1,015,589	1,001,664	1,000,877	982,764	963,077	945,164	956,652
<b>Ending Fund Balance</b>	<b>6,869,466</b>	<b>7,514,124</b>	<b>8,529,714</b>	<b>9,531,378</b>	<b>10,532,255</b>	<b>11,515,019</b>	<b>12,478,096</b>	<b>13,423,261</b>	<b>14,379,913</b>

This estimate is based on several assumptions. Some, but not all, are as follows:  
(1) The number of property tax pennies assigned to this fund remain 34.21 until FY 2036  
(2) The value of the property tax penny does not increase each year until FY 2036  
(3) County Commission does not approve any additional education debt prior to FY 2036  
(4) Other revenues remain as indicated each year until FY 2036

	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Fund 156 Education Debt Service</b>									
<b>Beginning of Year</b>									
<b>Restricted Fund Balance Estimate</b>	<b>14,379,913</b>	<b>15,309,265</b>	<b>16,475,417</b>	<b>17,629,281</b>	<b>18,765,458</b>	<b>19,893,998</b>	<b>22,229,725</b>	<b>24,548,014</b>	<b>26,877,003</b>
Property Tax (3% delinquency; no growth)	145,839	145,839	145,839	145,839	145,839	145,839	145,839	145,839	145,839
Number of Property Tax Pennies	34.21	34.21	34.21	34.21	34.21	34.21	34.21	34.21	34.21
<b>Revenue</b>									
Current Property Tax	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152
Trustee's Prior Year	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Clerk & Master's Prior Year	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Interest & Penalty	875	875	875	875	875	875	875	875	875
Bank Excise Tax	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Interest Earned									
<b>Total Revenues</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>
<b>Expenditures</b>									
Principal on Bonds - 9.995M Series 2011	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Principal on Bonds - 33M - Estimated	1,050,000	1,125,000	1,175,000	1,225,000	1,275,000	1,325,000	1,400,000	1,450,000	1,525,000
Principal on Loans - 12.5M E-3-C	915,000	970,000	1,025,000	1,090,000	1,150,000				
Principal on Loans - 4.129.500 QZAB - 2005	279,500								
Principal on Loans - 499,981 ENG - 2005									
Principal on Notes - 1.9M - 2009									
Principal on Notes - 900K - 2010									
Interest on Bonds - 9.995M Series 2011	266,800	254,800	242,300	229,300	215,800	201,800	187,300	172,300	156,800
Interest on Bonds - 33M - Estimated	768,625	734,500	697,938	659,750	619,938	578,500	535,438	489,738	442,813
Interest on Loans - 12.5M E-3-C	231,750	190,575	146,925	100,800	51,750				
Interest on Notes - 1.9M - 2009									
Interest on Notes - 900K - 2010									
Trustee's Commission	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Other Debt Service	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Expenditures</b>	<b>4,116,675</b>	<b>3,879,875</b>	<b>3,892,163</b>	<b>3,909,850</b>	<b>3,917,488</b>	<b>2,710,300</b>	<b>2,727,738</b>	<b>2,717,038</b>	<b>2,729,613</b>
<b>Effect on Fund Balance</b>	929,352	1,166,152	1,153,864	1,136,177	1,128,539	2,335,727	2,318,289	2,328,989	2,316,414
<b>Ending Fund Balance</b>	<b>15,309,265</b>	<b>16,475,417</b>	<b>17,629,281</b>	<b>18,765,458</b>	<b>19,893,998</b>	<b>22,229,725</b>	<b>24,548,014</b>	<b>26,877,003</b>	<b>29,193,417</b>

This estimate is based on several assumptions. Some, but not all, are as follows:  
(1) The number of property tax pennies assigned to this fund remain 34.21 until FY 2036  
(2) The value of the property tax penny does not increase each year until FY 2036  
(3) County Commission does not approve any additional education debt prior to FY 2036  
(4) Other revenues remain as indicated each year until FY 2036

Fund 156 Education Debt Service	2030	2031	2032	2033	2034	2035	2036
<b>Beginning of Year</b>							
<b>Restricted Fund Balance Estimate</b>	<b>29,193,417</b>	<b>31,525,395</b>	<b>33,850,559</b>	<b>36,171,348</b>	<b>38,490,350</b>	<b>40,811,202</b>	<b>43,136,342</b>
Property Tax (3% delinquency; no growth)	145,839	145,839	145,839	145,839	145,839	145,839	145,839
Number of Property Tax Pennies	34.21	34.21	34.21	34.21	34.21	34.21	34.21
<b>Revenue</b>							
Current Property Tax	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152	4,989,152
Trustee's Prior Year	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Clerk & Master's Prior Year							
Interest & Penalty	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Bank Excise Tax	875	875	875	875	875	875	875
Interest Earned	10,000	10,000	10,000	10,000	10,000	10,000	10,000
<b>Total Revenues</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>	<b>5,046,027</b>
<b>Expenditures</b>							
Principal on Bonds - 9.995M Series 2011	500,000	500,000	600,000	600,000	600,000	600,000	600,000
Principal on Bonds - 33M - Estimated	1,575,000	1,650,000	1,625,000	1,700,000	1,775,000	1,850,000	1,925,000
Principal on Loans - 12.5M E-3-C							
Principal on Loans - 4,129,500 QZAB - 2005							
Principal on Loans - 499,981 ENG - 2005							
Principal on Notes - 1.9M - 2009							
Principal on Notes - 900K - 2010							
Interest on Bonds - 9.995M Series 2011	140,800	123,800	106,800	86,400	64,800	43,200	21,600
Interest on Bonds - 33M - Estimated	393,250	342,063	288,438	235,625	180,375	122,688	62,563
Interest on Loans - 12.5M E-3-C							
Interest on Notes - 1.9M - 2009							
Interest on Notes - 900K - 2010							
Trustee's Commission	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Other Debt Service	5,000	5,000	5,000	5,000	5,000	5,000	5,000
<b>Total Expenditures</b>	<b>2,714,050</b>	<b>2,720,863</b>	<b>2,725,238</b>	<b>2,727,025</b>	<b>2,725,175</b>	<b>2,720,888</b>	<b>2,714,163</b>
<b>Effect on Fund Balance</b>	2,331,977	2,325,164	2,320,789	2,319,002	2,320,852	2,325,139	2,331,864
<b>Ending Fund Balance</b>	<b>31,525,395</b>	<b>33,850,559</b>	<b>36,171,348</b>	<b>38,490,350</b>	<b>40,811,202</b>	<b>43,136,342</b>	<b>45,468,206</b>

This estimate is based on several assumptions. Some, but not all, are as follows:

- (1) The number of property tax pennies assigned to this fund remain 34.21 until FY 2036
- (2) The value of the property tax penny does not increase each year until FY 2036
- (3) County Commission does not approve any additional education debt prior to FY 2036
- (4) Other revenues remain as indicated each year until FY 2036

**\$9,995,000**  
 Loudon County, Tennessee  
 Rural School Bonds, Series 2011

Debt Service

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2011	-	-	-	-	-
06/01/2012	-	-	171,055.21	171,055.21	171,055.21
12/01/2012	-	-	146,618.75	146,618.75	-
06/01/2013	100,000.00	1.250%	146,618.75	246,618.75	393,237.50
12/01/2013	-	-	145,993.75	145,993.75	-
06/01/2014	100,000.00	1.250%	145,993.75	245,993.75	391,987.50
12/01/2014	-	-	145,368.75	145,368.75	-
06/01/2015	95,000.00	1.250%	145,368.75	240,368.75	385,737.50
12/01/2015	-	-	144,775.00	144,775.00	-
06/01/2016	100,000.00	1.250%	144,775.00	244,775.00	389,550.00
12/01/2016	-	-	144,150.00	144,150.00	-
06/01/2017	100,000.00	1.250%	144,150.00	244,150.00	388,300.00
12/01/2017	-	-	143,525.00	143,525.00	-
06/01/2018	250,000.00	1.700%	143,525.00	393,525.00	537,050.00
12/01/2018	-	-	141,400.00	141,400.00	-
06/01/2019	250,000.00	2.000%	141,400.00	391,400.00	532,800.00
12/01/2019	-	-	138,900.00	138,900.00	-
06/01/2020	500,000.00	2.200%	138,900.00	638,900.00	777,800.00
12/01/2020	-	-	133,400.00	133,400.00	-
06/01/2021	500,000.00	2.400%	133,400.00	633,400.00	766,800.00
12/01/2021	-	-	127,400.00	127,400.00	-
06/01/2022	500,000.00	2.500%	127,400.00	627,400.00	754,800.00
12/01/2022	-	-	121,150.00	121,150.00	-
06/01/2023	500,000.00	2.600%	121,150.00	621,150.00	742,300.00
12/01/2023	-	-	114,650.00	114,650.00	-
06/01/2024	500,000.00	2.700%	114,650.00	614,650.00	729,300.00
12/01/2024	-	-	107,900.00	107,900.00	-
06/01/2025	500,000.00	2.800%	107,900.00	607,900.00	715,800.00
12/01/2025	-	-	100,900.00	100,900.00	-
06/01/2026	500,000.00	2.900%	100,900.00	600,900.00	701,800.00
12/01/2026	-	-	93,650.00	93,650.00	-
06/01/2027	500,000.00	3.000%	93,650.00	593,650.00	687,300.00
12/01/2027	-	-	86,150.00	86,150.00	-
06/01/2028	500,000.00	3.100%	86,150.00	586,150.00	672,300.00
12/01/2028	-	-	78,400.00	78,400.00	-
06/01/2029	500,000.00	3.200%	78,400.00	578,400.00	656,800.00
12/01/2029	-	-	70,400.00	70,400.00	-
06/01/2030	500,000.00	3.400%	70,400.00	570,400.00	640,800.00
12/01/2030	-	-	61,900.00	61,900.00	-
06/01/2031	500,000.00	3.400%	61,900.00	561,900.00	623,800.00
12/01/2031	-	-	53,400.00	53,400.00	-
06/01/2032	600,000.00	3.400%	53,400.00	653,400.00	706,800.00
12/01/2032	-	-	43,200.00	43,200.00	-
06/01/2033	600,000.00	3.600%	43,200.00	643,200.00	686,400.00
12/01/2033	-	-	32,400.00	32,400.00	-
06/01/2034	600,000.00	3.600%	32,400.00	632,400.00	664,800.00

**\$9,995,000**  
 Loudon County, Tennessee  
 Rural School Bonds, Series 2011

Debt Service

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2034	-	-	21,600.00	21,600.00	-
06/01/2035	600,000.00	3.600%	21,600.00	621,600.00	643,200.00
12/01/2035	-	-	10,800.00	10,800.00	-
06/01/2036	600,000.00	3.600%	10,800.00	610,800.00	621,600.00
<b>Total</b>	<b>\$9,995,000.00</b>	<b>-</b>	<b>\$4,987,117.71</b>	<b>\$14,982,117.71</b>	<b>-</b>

**Date And Term Structure**

Dated.....	11/01/2011
First Coupon Date.....	6/01/2012
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2013

**Yield Statistics**

Average Coupon.....	3.1651093%
Average Life.....	15.764 Years
Weighted Average Maturity.....	15.764 Years
Bond Yield for Arbitrage Purposes.....	3.1287687%
Bond Year Dollars.....	\$157,565.42

**\$33,005,000**  
 Loudon County, Tennessee  
 Rural School Bonds, Series 2012 - 2013

Estimated Net Debt Service

Date	Principal	Budget Coupon	Interest	Total P+I	Existing Rural School Debt Service - Including 2011 Bonds	Net New Rural School Debt Service
06/01/2012	-	-	446,942.71	446,942.71	2,559,091.29	3,006,034.00
06/01/2013	1,105,000.00	3.250%	1,072,662.50	2,177,662.50	2,118,704.86	4,296,367.36
06/01/2014	1,150,000.00	3.250%	1,036,750.00	2,186,750.00	1,738,687.50	3,925,437.50
06/01/2015	1,200,000.00	3.250%	999,375.00	2,199,375.00	1,739,987.50	3,939,362.50
06/01/2016	1,225,000.00	3.250%	960,375.00	2,185,375.00	1,754,775.00	3,940,150.00
06/01/2017	1,275,000.00	3.250%	920,562.50	2,195,562.50	1,762,700.00	3,958,262.50
06/01/2018	1,175,000.00	3.250%	879,125.00	2,054,125.00	1,923,825.00	3,977,950.00
06/01/2019	1,225,000.00	3.250%	840,937.50	2,065,937.50	1,929,925.00	3,995,862.50
06/01/2020	1,000,000.00	3.250%	801,125.00	1,801,125.00	2,183,250.00	3,984,375.00
06/01/2021	1,050,000.00	3.250%	768,625.00	1,818,625.00	2,193,050.00	4,011,675.00
06/01/2022	1,125,000.00	3.250%	734,500.00	1,859,500.00	1,915,375.00	3,774,875.00
06/01/2023	1,175,000.00	3.250%	697,937.50	1,872,937.50	1,914,225.00	3,787,162.50
06/01/2024	1,225,000.00	3.250%	659,750.00	1,884,750.00	1,920,100.00	3,804,850.00
06/01/2025	1,275,000.00	3.250%	619,937.50	1,894,937.50	1,917,550.00	3,812,487.50
06/01/2026	1,325,000.00	3.250%	578,500.00	1,903,500.00	701,800.00	2,605,300.00
06/01/2027	1,400,000.00	3.250%	535,437.50	1,935,437.50	687,300.00	2,622,737.50
06/01/2028	1,450,000.00	3.250%	489,937.50	1,939,937.50	672,300.00	2,612,237.50
06/01/2029	1,525,000.00	3.250%	442,812.50	1,967,812.50	656,800.00	2,624,612.50
06/01/2030	1,575,000.00	3.250%	393,250.00	1,968,250.00	640,800.00	2,609,050.00
06/01/2031	1,650,000.00	3.250%	342,062.50	1,992,062.50	623,800.00	2,615,862.50
06/01/2032	1,625,000.00	3.250%	288,437.50	1,913,437.50	706,800.00	2,620,237.50
06/01/2033	1,700,000.00	3.250%	235,625.00	1,935,625.00	686,400.00	2,622,025.00
06/01/2034	1,775,000.00	3.250%	180,375.00	1,955,375.00	664,800.00	2,620,175.00
06/01/2035	1,850,000.00	3.250%	122,687.50	1,972,687.50	643,200.00	2,615,887.50
06/01/2036	1,925,000.00	3.250%	62,562.50	1,987,562.50	621,600.00	2,609,162.50
<b>Total</b>	<b>\$33,005,000.00</b>	<b>-</b>	<b>\$15,110,292.71</b>	<b>\$48,115,292.71</b>	<b>\$34,876,846.15</b>	<b>\$82,992,138.86</b>

**Date And Term Structure**

Dated.....	1/01/2012
First Coupon Date.....	6/01/2012
Frequency of Interest Payments.....	2 Per Year
First Serial Maturity Date.....	6/01/2013

**Yield Statistics**

Average Coupon.....	3.2500000%
Average Life.....	14.087 Years
Bond Yield for Arbitrage Purposes.....	3.2501678%
Bond Year Dollars.....	\$464,932.08

**\$14,835,000 (\$12,265,000 Rural School Portion)**

Loudon County, Tennessee

Local Government Public Improvement Bonds, Series E-3-C

LIBOR Based Interest Rate Swap - Budgeted Rate

**Debt Service**

Date	Principal	Coupon	Interest	Total P+I
06/30/2011	-	-	-	-
06/30/2012	545,000.00	4.500%	512,100.00	1,057,100.00
06/30/2013	575,000.00	4.500%	487,575.00	1,062,575.00
06/30/2014	610,000.00	4.500%	461,700.00	1,071,700.00
06/30/2015	645,000.00	4.500%	434,250.00	1,079,250.00
06/30/2016	685,000.00	4.500%	405,225.00	1,090,225.00
06/30/2017	725,000.00	4.500%	374,400.00	1,099,400.00
06/30/2018	770,000.00	4.500%	341,775.00	1,111,775.00
06/30/2019	815,000.00	4.500%	307,125.00	1,122,125.00
06/30/2020	860,000.00	4.500%	270,450.00	1,130,450.00
06/30/2021	915,000.00	4.500%	231,750.00	1,146,750.00
06/30/2022	970,000.00	4.500%	190,575.00	1,160,575.00
06/30/2023	1,025,000.00	4.500%	146,925.00	1,171,925.00
06/30/2024	1,090,000.00	4.500%	100,800.00	1,190,800.00
06/30/2025	1,150,000.00	4.500%	51,750.00	1,201,750.00
<b>Total</b>	<b>\$11,380,000.00</b>	<b>-</b>	<b>\$4,316,400.00</b>	<b>\$15,696,400.00</b>

**Date And Term Structure**

Dated.....	6/01/2011
First Coupon Date.....	7/01/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	6/01/2012

**Yield Statistics**

Average Coupon.....	4.5000000%
Average Life.....	8.429 Years
Weighted Average Maturity.....	8.429 Years
Bond Yield for Arbitrage Purposes.....	4.5423990%
Bond Year Dollars.....	\$95,920.00



**\$4,129,500**  
 Loudon County, Tennessee  
 QZAB, Series 2005

**Debt Service**

Date	Principal	Coupon	Total P+I	Fiscal Total
12/08/2010	-	-	-	-
12/08/2011	275,000.00	-	275,000.00	-
06/30/2012	-	-	-	275,000.00
12/08/2012	275,000.00	-	275,000.00	-
06/30/2013	-	-	-	275,000.00
12/08/2013	275,000.00	-	275,000.00	-
06/30/2014	-	-	-	275,000.00
12/08/2014	275,000.00	-	275,000.00	-
06/30/2015	-	-	-	275,000.00
12/08/2015	275,000.00	-	275,000.00	-
06/30/2016	-	-	-	275,000.00
12/08/2016	275,000.00	-	275,000.00	-
06/30/2017	-	-	-	275,000.00
12/08/2017	275,000.00	-	275,000.00	-
06/30/2018	-	-	-	275,000.00
12/08/2018	275,000.00	-	275,000.00	-
06/30/2019	-	-	-	275,000.00
12/08/2019	275,000.00	-	275,000.00	-
06/30/2020	-	-	-	275,000.00
12/08/2020	279,500.00	-	279,500.00	-
06/30/2021	-	-	-	279,500.00
<b>Total</b>	<b>\$2,754,500.00</b>	<b>-</b>	<b>\$2,754,500.00</b>	<b>-</b>

**Date And Term Structure**

Dated.....	12/08/2010
First Coupon Date.....	12/08/2011
Frequency of Interest Payments.....	1 Per Year
First Serial Maturity Date.....	12/08/2011

**Yield Statistics**

Average Coupon.....	-
Average Life.....	5.507 Years
Weighted Average Maturity.....	5.507 Years
Bond Yield for Arbitrage Purposes.....	2.99E-12
Bond Year Dollars.....	\$15,170.00

**\$499,981**  
 Loudon County, Tennessee  
 Local Government Energy Efficiency Loan, Series 2005

Debt Service

Date	Principal	Coupon	Total P+I	Fiscal Total
12/01/2010	-	-	-	-
12/01/2011	71,425.86	-	71,425.86	-
06/30/2012	-	-	-	71,425.86
12/01/2012	71,425.84	-	71,425.84	-
06/30/2013	-	-	-	71,425.84
<b>Total</b>	<b>\$142,851.70</b>	<b>-</b>	<b>\$142,851.70</b>	<b>-</b>

**Date And Term Structure**

Dated.....	12/01/2010
First Coupon Date.....	12/01/2011
Frequency of Interest Payments.....	1 Per Year
First Serial Maturity Date.....	12/01/2011

**Yield Statistics**

Average Coupon.....	-
Average Life.....	1.500 Years
Weighted Average Maturity.....	1.500 Years
Bond Yield for Arbitrage Purposes.....	5.38E-14
Bond Year Dollars.....	\$214.28

**\$1,912,627**  
 Loudon County, Tennessee  
 Capital Outlay Notes, Series 2009  
 Rural School - Greenbank

Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/30/2011	-	-	-	-	-
07/30/2011	54,016.22	3.400%	2,023.66	56,039.88	-
08/30/2011	54,106.91	3.400%	1,870.62	55,977.53	-
09/30/2011	54,265.32	3.400%	1,717.31	55,982.63	-
10/30/2011	54,476.32	3.400%	1,563.56	56,039.88	-
11/30/2011	54,583.70	3.400%	1,409.21	55,992.91	-
12/30/2011	54,785.32	3.400%	1,254.56	56,039.88	-
01/30/2012	54,903.90	3.400%	1,099.33	56,003.23	-
02/29/2012	55,096.11	3.400%	912.31	56,008.42	-
03/30/2012	55,252.21	3.400%	813.92	56,066.13	-
04/30/2012	55,387.73	3.400%	631.12	56,018.85	-
05/30/2012	55,565.69	3.400%	474.19	56,039.88	-
06/30/2012	55,712.57	3.400%	316.75	56,029.32	672,238.54
07/30/2012	56,081.31	3.400%	158.90	56,240.21	-
06/30/2013	-	-	-	-	56,240.21
<b>Total</b>	<b>\$714,233.31</b>	<b>-</b>	<b>\$14,245.44</b>	<b>\$728,478.75</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/30/2011
First Coupon Date.....	7/30/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	7/30/2011

**Yield Statistics**

Average Coupon.....	3.4000023%
Average Life.....	0.587 Years
Weighted Average Maturity.....	0.587 Years
Bond Yield for Arbitrage Purposes.....	3.4241779%
Bond Year Dollars.....	\$418.98

**\$900,000**  
 Loudon County, Tennessee  
 Capital Outlay Notes, Series 2010  
 Rural School - BB&T

Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/11/2011	-	-	-	-	-
07/11/2011	24,803.53	2.620%	1,219.11	26,022.64	-
08/11/2011	24,857.68	2.620%	1,164.96	26,022.64	-
09/11/2011	24,911.96	2.620%	1,110.68	26,022.64	-
10/11/2011	24,966.35	2.620%	1,056.29	26,022.64	-
11/11/2011	25,020.86	2.620%	1,001.78	26,022.64	-
12/11/2011	25,075.49	2.620%	947.15	26,022.64	-
01/11/2012	25,130.23	2.620%	892.41	26,022.64	-
02/11/2012	25,185.10	2.620%	837.54	26,022.64	-
03/11/2012	25,240.09	2.620%	782.55	26,022.64	-
04/11/2012	25,295.20	2.620%	727.44	26,022.64	-
05/11/2012	25,350.43	2.620%	672.21	26,022.64	-
06/11/2012	25,405.77	2.620%	616.87	26,022.64	-
06/30/2012	-	-	-	-	312,271.68
07/11/2012	25,461.24	2.620%	561.40	26,022.64	-
08/11/2012	25,516.83	2.620%	505.81	26,022.64	-
09/11/2012	25,572.54	2.620%	450.10	26,022.64	-
10/11/2012	25,628.38	2.620%	394.26	26,022.64	-
11/11/2012	25,684.33	2.620%	338.31	26,022.64	-
12/11/2012	25,740.41	2.620%	282.23	26,022.64	-
01/11/2013	25,796.61	2.620%	226.03	26,022.64	-
02/11/2013	25,852.93	2.620%	169.71	26,022.64	-
03/11/2013	25,909.38	2.620%	113.26	26,022.64	-
04/11/2013	25,965.86	2.620%	56.69	26,022.55	-
06/30/2013	-	-	-	-	260,226.31
<b>Total</b>	<b>\$558,371.20</b>	<b>-</b>	<b>\$14,126.79</b>	<b>\$572,497.99</b>	<b>-</b>

**Date And Term Structure**

Dated.....	6/11/2011
First Coupon Date.....	7/11/2011
Frequency of Interest Payments.....	12 Per Year
First Serial Maturity Date.....	7/11/2011

**Yield Statistics**

Average Coupon.....	2.6200016%
Average Life.....	0.966 Years
Weighted Average Maturity.....	0.966 Years
Bond Yield for Arbitrage Purposes.....	2.6343441%
Bond Year Dollars.....	\$539.19

# Loudon County, Tennessee

## Total Proposed Rural School Debt Service

