

Yavapai College

GO Bonds Prepayment

Presented to the Yavapai College District Governing Board

October 2018



GO Bonds – Cash Defeasance/Prepayment

Proceeds from Sale of PV Library Building	\$ 4,410,000
Cost of GO Bond Defeasance	(15,000)
Defeasance Contribution	4,395,000

Fiscal Year	Original Debt Schedule	Debt Schedule with Defeasance	Debt Service Reduction	
2019	\$ 5,045,600	\$ 5,045,600	\$ -	
2020	4,876,650	4,627,575	(249,075)	5% lower
2021	2,455,800	2,206,725	(249,075)	10% lower
2022	1,824,850	488,800	(1,336,050)	73% lower
2023	1,619,250	-	(1,619,250)	100% lower
2024	1,407,375	-	(1,407,375)	100% lower
	17,229,525	12,368,700	(4,860,825)	

Savings to College/Taxpayers \$454,360