<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction Costs</td>
<td>$9,075,000</td>
</tr>
<tr>
<td>Non-Construction Costs</td>
<td>780,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>425,000</td>
</tr>
<tr>
<td>Estimated Project Cost</td>
<td>$10,280,000</td>
</tr>
<tr>
<td>Net Capitalized Interest</td>
<td>$382,000</td>
</tr>
<tr>
<td>Costs of Issuance</td>
<td>138,000</td>
</tr>
<tr>
<td>Bond Issue</td>
<td>$10,800,000</td>
</tr>
</tbody>
</table>
Bond issue = $10,800,000

Issued Spring 2012 at assumed 5.0% rate (4.25% now)

Repaid over 20 years maximum

Payments likely from $500,000 to $1,300,000 / year

Advertise $531,000 to $1,415,000/ year

Increase in payments will not occur until 2018 after most presently existing bonds retired

Tax Impact is the Value of the $500,000 - $531,000
Annual Repayment Schedule

Existing Rate
Annual Repayment Schedule

$0.000    $0.050    $0.100    $0.150    $0.200    $0.250    $0.300

Woodlan Rate
Existing Rate

$530,500
Impact of $531,000

• $531,000 = $0.024 per $100 Assessed

• For Homeowners
  – $100,000 Home - increase $7.93 / year - <$1/month
  – $150,000 Home - increase $15.80 / yr - $1.35/mon.
  – $200,000 Home – increase $23.65 / yr - $2/month

• For Farms (assuming $1,620 acre AV)
  – 80 acre = $ 130,000 AV … increase of $31.36 / yr
  – 800 acre= $1,296,000 AV.. Increase of $313.62 / yr

• Business has Same Calculation as Ag
  – Every $100,000 of Assess Value = about $24 / year