

MUNCIE COMMUNITY SCHOOLS

SCHEDULE OF AMORTIZATION OF \$6,000,000 PRINCIPAL AMOUNT
OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2004

Bonds dated October 20, 2004.

Payment Date	Principal Balance (----(In Thousands)----)	Debt Service			Budget Year Total
		Principal	Interest Rate	Interest	
7/5/2005	\$6,000	\$200	2.63%	\$182,727.69	\$382,727.69
1/5/2006	5,800	255	2.94%	126,354.25	381,354.25
7/5/2006	5,545	260	3.14%	122,605.75	382,605.75
1/5/2007	5,285	265	3.40%	118,523.75	383,523.75
7/5/2007	5,020	265	3.56%	114,018.75	379,018.75
1/5/2008	4,755	270	3.80%	109,301.75	379,301.75
7/5/2008	4,485	275	3.94%	104,171.75	379,171.75
1/5/2009	4,210	285	4.07%	98,754.25	383,754.25
7/5/2009	3,925	290	4.19%	92,954.50	382,954.50
1/5/2010	3,635	295	4.31%	86,879.00	381,879.00
7/5/2010	3,340	300	4.41%	80,521.75	380,521.75
1/5/2011	3,040	305	4.53%	73,906.75	378,906.75
7/5/2011	2,735	315	4.62%	66,998.50	381,998.50
1/5/2012	2,420	320	4.71%	59,722.00	379,722.00
7/5/2012	2,100	330	4.78%	52,186.00	382,186.00
1/5/2013	1,770	335	4.85%	44,299.00	379,299.00
7/5/2013	1,435	345	4.94%	36,175.25	381,175.25
1/5/2014	1,090	355	5.03%	27,653.75	382,653.75
7/5/2014	735	365	5.04%	18,725.50	383,725.50
1/5/2015	370	370	5.15%	9,527.50	379,527.50
Totals		<u>\$6,000</u>		<u>\$1,626,007.44</u>	<u>\$7,626,007.44</u>

MUNCIE COMMUNITY SCHOOLS
MUNCIE SCHOOL BUILDING CORPORATION

SCHEDULE OF AMORTIZATION OF \$27,685,000 PRINCIPAL AMOUNT OF
FIRST MORTGAGE REFUNDING BONDS, SERIES 2005

Bonds dated April 18, 2005

Purchased by City Securities Corporation and Edward D. Jones and Co., L.P.

Payment Date	Principal Outstanding (-----In Thousands-----)	Principal	Interest Rates (%)	Interest	Total	Budget Year Total
7/10/2005	\$27,685	\$1,530	3.00%	\$272,277.01	\$1,802,277.01	
1/10/2006	26,155	1,230	3.00%	574,731.25	1,804,731.25	\$3,607,008.26
7/10/2006	24,925	1,250	3.00%	556,281.25	1,806,281.25	
1/10/2007	23,675	1,270	3.00%	537,531.25	1,807,531.25	3,613,812.50
7/10/2007	22,405	1,285	3.00%	518,481.25	1,803,481.25	
1/10/2008	21,120	1,305	4.00%	499,206.25	1,804,206.25	3,607,687.50
7/10/2008	19,815	1,330	4.00%	473,106.25	1,803,106.25	
1/10/2009	18,485	1,360	4.00%	446,506.25	1,806,506.25	3,609,612.50
7/10/2009	17,125	1,385	4.00%	419,306.25	1,804,306.25	
1/10/2010	15,740	1,415	4.00%	391,606.25	1,806,606.25	3,610,912.50
7/10/2010	14,325	1,440	4.00%	363,306.25	1,803,306.25	
1/10/2011	12,885	1,470	5.00%	334,506.25	1,804,506.25	3,607,812.50
7/10/2011	11,415	1,510	5.00%	297,756.25	1,807,756.25	
1/10/2012	9,905	1,545	5.25%	260,006.25	1,805,006.25	3,612,762.50
7/10/2012	8,360	1,585	5.25%	219,450.00	1,804,450.00	
1/10/2013	6,775	1,630	5.25%	177,843.75	1,807,843.75	3,612,293.75
7/10/2013	5,145	1,670	5.25%	135,056.25	1,805,056.25	
1/10/2014	3,475	1,715	5.25%	91,218.75	1,806,218.75	3,611,275.00
7/10/2014	1,760	1,760	5.25%	46,200.00	1,806,200.00	1,806,200.00
Totals		<u>\$27,685</u>		<u>\$6,614,377.01</u>	<u>\$34,299,377.01</u>	<u>\$34,299,377.01</u>

Gross interest cost	\$6,614,377.01
Less: Net Premium	<u>(1,283,199.75)</u>
Net interest cost	<u>\$5,331,177.26</u>
Net interest cost	<u>3.86174%</u>

REDEMPTION PROVISIONS

Optional Redemption:

The Refunding Bonds are not redeemable prior to maturity.

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MUNCIE COMMUNITY SCHOOLS
MUNCIE SCHOOL BUILDING CORPORATION

SCHEDULE OF AMORTIZATION OF \$55,000,000 PRINCIPAL AMOUNT OF
FIRST MORTGAGE BONDS, SERIES 2006

Bonds dated June 27, 2006
Purchased by RBC Capital Markets, Inc.

<u>Payment Date</u>	<u>Principal Outstanding</u> (-----In Thousands-----)	<u>Principal</u>	<u>Interest Rates</u> (%)	<u>Interest</u>	<u>Total</u>	<u>Budget Year Total</u>
1/15/07	\$55,000			\$1,332,632.81	\$1,332,632.81	\$1,332,632.81
7/15/07	55,000			1,211,484.37	1,211,484.37	
1/15/08	55,000			1,211,484.38	1,211,484.38	2,422,968.75
7/15/08	55,000			1,211,484.37	1,211,484.37	
1/15/09	55,000	\$460	4.250	1,211,484.38	1,671,484.38	2,882,968.75
7/15/09	54,540	470	4.250	1,201,709.37	1,671,709.37	
1/15/10	54,070	475	4.250	1,191,721.88	1,666,721.88	3,338,431.25
7/15/10	53,595	485	4.250	1,181,628.12	1,666,628.12	
1/15/11	53,110	500	4.250	1,171,321.88	1,671,321.88	3,337,950.00
7/15/11	52,610	510	4.250	1,160,696.87	1,670,696.87	
1/15/12	52,100	520	4.375	1,149,859.38	1,669,859.38	3,340,556.25
7/15/12	51,580	530	4.375	1,138,484.37	1,668,484.37	
1/15/13	51,050	545	4.375	1,126,890.63	1,671,890.63	3,340,375.00
7/15/13	50,505	555	4.375	1,114,968.75	1,669,968.75	
1/15/14	49,950	565	4.375	1,102,828.13	1,667,828.13	3,337,796.88
7/15/14	49,385	580	4.375	1,090,468.75	1,670,468.75	
1/15/15	48,805	2,400	4.375	1,077,781.25	3,477,781.25	5,148,250.00
7/15/15	46,405	2,450	4.375	1,025,281.25	3,475,281.25	
1/15/16	43,955	2,510	4.375	971,687.50	3,481,687.50	6,956,968.75
7/15/16	41,445	2,560	4.375	916,781.25	3,476,781.25	
1/15/17	38,885	2,620	(1) 4.375	860,781.25	3,480,781.25	6,957,562.50
7/15/17	36,265	2,675	(1) 4.375	803,468.75	3,478,468.75	
1/15/18	33,590	2,730	(2) 4.375	744,953.13	3,474,953.13	6,953,421.88
7/15/18	30,860	2,790	(2) 4.375	685,234.37	3,475,234.37	
1/15/19	28,070	2,855	(3) 4.375	624,203.13	3,479,203.13	6,954,437.50
7/15/19	25,215	2,915	(3) 4.375	561,750.00	3,476,750.00	
1/15/20	22,300	2,980	(4) 4.375	497,984.38	3,477,984.38	6,954,734.38
7/15/20	19,320	3,045	(4) 4.375	432,796.88	3,477,796.88	
1/15/21	16,275	3,110	(5) 4.500	366,187.50	3,476,187.50	6,953,984.38
7/15/21	13,165	3,180	(5) 4.500	296,212.50	3,476,212.50	
1/15/22	9,985	3,255	(6) 4.500	224,662.50	3,479,662.50	6,955,875.00
7/15/22	6,730	3,330	(6) 4.500	151,425.00	3,481,425.00	
1/15/23	3,400	3,400	4.500	76,500.00	3,476,500.00	6,957,925.00
Total		<u>\$55,000</u>		<u>\$29,126,839.08</u>	<u>\$84,126,839.08</u>	<u>\$84,126,839.08</u>

- (1) \$5,295,000 of Term Bonds due July 15, 2017.
(2) \$5,520,000 of Term Bonds due July 15, 2018.
(3) \$5,770,000 of Term Bonds due July 15, 2019.

- (4) \$6,025,000 of Term Bonds due July 15, 2020.
(5) \$6,290,000 of Term Bonds due July 15, 2021.
(6) \$6,585,000 of Term Bonds due July 15, 2022.

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