

Celebration CDD Summary of Bonds Issued

Series 1994 bonds:

- Purpose is to provide funding for infrastructure for Celebration Village, Celebration Place, Lake Evalyn, West Village, and a portion of North Village.
- Refinanced with Series 2005 bonds, maturing in 2016 (*20-year term with two years capitalized interest*)

Series 1997A/B bonds:

- Purpose is to provide necessary funding for Phase 2 infrastructure, remaining portion of North Village, Celebration Boulevard extension to World Drive, and reimbursement to RCID for a portion of World Drive/I-4 interchange.
- Series A bonds mature in 2018 (*20-year term with one year capitalized interest*)
- Series B bonds mature in 2019 (*B bonds represent the developer's paydown of bonds when property is sold to residential owners and does not have any effect on what each residential owner pays to the CDD*)

Series 1999:

- Purpose is to provide necessary funding for Phase 3 infrastructure, South Village 1, South Village multi-family, South Village commercial, and partial construction of Celebration Boulevard
- Bonds mature in 2020 (*20-year term with one year capitalized interest*)

Series 2002A/B:

- Purpose is to provide necessary funding for Phase 4 infrastructure, East Village 1, Aquila Reserve (formerly known as East Village 2), Roseville Corner, Celebration Boulevard expansion and extension, and U.S. 192 shared phase II improvements
- Series A bonds mature in 2022 (*20-year term with two years capitalized interest*)
- Series B bonds mature in 2020 (*B bonds represent the developer's paydown of bonds when property is sold to residential owners and does not have any effect on what each residential owner pays to the CDD*)

Series 2003A:

- Purpose is to provide necessary funding for Phase 5 infrastructure, Artisan Park (formerly known as South Village 2 developed by Arvida)
- Bonds mature in 2034 (*30-year term with one year capitalized interest*)

Series 2005:

- Purpose is to refund 1994 bonds with excess monies generated to pay the costs of tree replacement and fence damaged caused by 2004 hurricanes and repaving certain District roads.
- Bonds mature in 2016 (*original 1994 issue had a 20-year term with two years capitalized interest*)