

**PROJECTED DEBT SERVICE SCHEDULE
WITH TAX RATE IMPACT**

PROJECT: 1928 BUILDING PROJECT
RATE: 4.25%
TERM: 20 YRS
TOTAL PROJECT COST: \$ 16,000,000
ESTIMATED GRANTS: \$ (7,000,000) *
NET COST: \$ 9,000,000

<u>FISCAL</u>		<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>TAX</u> <u>RATE</u> <u>IMPACT</u>	<u>TAXES</u>
<u>YEAR</u>						
26/27	\$	450,000	\$ 232,500	\$ 682,500	0.000149	44.88
27/28	\$	450,000	213,375	663,375	0.000142	42.89
28/29	\$	450,000	194,250	644,250	0.000137	41.34
29/30	\$	450,000	325,125	775,125	0.000164	49.36
30/31	\$	450,000	306,000	756,000	0.000158	47.77
31/32	\$	450,000	286,875	736,875	0.000152	45.81
32/33	\$	450,000	267,750	717,750	0.000147	44.28
33/34	\$	450,000	248,625	698,625	0.000142	42.89
34/35	\$	450,000	229,500	679,500	0.000138	41.51
35/36	\$	450,000	210,375	660,375	0.000133	40.14
36/37	\$	450,000	191,250	641,250	0.000129	38.78
37/38	\$	450,000	172,125	622,125	0.000124	37.44
38/39	\$	450,000	153,000	603,000	0.000120	36.11
39/40	\$	450,000	133,875	583,875	0.000115	34.79
40/41	\$	450,000	114,750	564,750	0.000111	33.48
41/42	\$	450,000	95,625	545,625	0.000107	32.18
42/43	\$	450,000	76,500	526,500	0.000103	30.90
43/44	\$	450,000	57,375	507,375	0.000098	29.63
44/45	\$	450,000	38,250	488,250	0.000094	28.37
45/46	\$	450,000	19,125	469,125	0.000090	27.13
	\$	-	-	-		
TOTAL	\$	9,000,000	\$ 3,566,250	\$ 12,566,250		\$ 769.67

Total Cost: Principal & Interest \$ 12,566,250

Average Assessed Home: \$301,433.00

*** ARPA FUNDS**