

**SBAB reimbursement  
revised schedule**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<b>TOTALS</b>
	\$558,288	\$276,557	\$258,463	\$244,175	\$229,500	\$1,566,983
revised sched 2	(\$653,827)	(\$382,654)	(\$350,000)	(\$300,000)	(\$275,000)	(\$1,961,481)
Net after SBAB revised sched 2	(\$95,539)	(\$106,097)	(\$91,537)	(\$55,825)	(\$45,500)	(\$394,498)

Proposed schedule for use of \$18.1 million School Building Authority Reimbursement

1. \$3Million issue dated 3/21/01 balance as of 6/30/07 \$2,100,000

FISCAL YEAR	PRINCIPAL PAYMENTS	INTEREST PAYMENTS	TOTAL P & I	LESS REIMB.	NET PAYMENT
8	\$150,000	\$92,588	\$242,588	\$150,000	\$92,588
9	\$150,000	\$86,588	\$236,588	\$150,000	\$86,588
10	\$150,000	\$80,588	\$230,588	\$150,000	\$80,588
11	\$150,000	\$74,588	\$224,588	\$150,000	\$74,588
12	\$150,000	\$68,438	\$218,438	\$150,000	\$68,438
13	\$150,000	\$62,062	\$212,062	\$150,000	\$62,062
14	\$150,000	\$55,612	\$205,612	\$150,000	\$55,612
15	\$150,000	\$49,012	\$199,012	\$150,000	\$49,012
16	\$150,000	\$42,262	\$192,262	\$150,000	\$42,262
17	\$150,000	\$35,362	\$185,362	\$150,000	\$35,362
18	\$150,000	\$28,426	\$178,426	\$150,000	\$28,426
19	\$150,000	\$21,376	\$171,376	\$150,000	\$21,376
20	\$150,000	\$14,250	\$164,250	\$150,000	\$14,250
21	\$150,000	\$7,126	\$157,126	\$150,000	\$7,126
22					
23					

TOTALS \$2,100,000 \$718,278 \$2,818,278 \$2,100,000 \$718,278

2. \$10Million issue dated 3/21/02 balance as of 6/30/07 \$7,500,000

FISCAL YEAR	PRINCIPAL PAYMENTS	INTEREST PAYMENTS	TOTAL P & I	LESS REIMB.	NET PAYMENT
8	\$500,000	\$350,125	\$850,125	\$500,000	\$350,125
9	\$500,000	\$325,125	\$825,125	\$500,000	\$325,125
10	\$500,000	\$300,125	\$800,125	\$500,000	\$300,125
11	\$500,000	\$275,125	\$775,125	\$500,000	\$275,125
12	\$500,000	\$255,125	\$755,125	\$500,000	\$255,125
13	\$500,000	\$233,875	\$733,875	\$500,000	\$233,875
14	\$500,000	\$212,625	\$712,625	\$500,000	\$212,625
15	\$500,000	\$191,125	\$691,125	\$500,000	\$191,125
16	\$500,000	\$169,125	\$669,125	\$500,000	\$169,125
17	\$500,000	\$146,625	\$646,625	\$500,000	\$146,625
18	\$500,000	\$123,500	\$623,500	\$500,000	\$123,500
19	\$500,000	\$100,000	\$600,000	\$500,000	\$100,000
20	\$500,000	\$75,000	\$575,000	\$500,000	\$75,000
21	\$500,000	\$50,000	\$550,000	\$500,000	\$50,000
22	\$500,000	\$25,000	\$525,000	\$500,000	
23					

TOTALS \$7,500,000 \$2,832,500 \$10,332,500 \$7,500,000 \$2,807,500

3. \$23.620Million issue dated 9/04/02 balance as of 6/30/07 \$19,200,000

FISCAL YEAR	PRINCIPAL PAYMENTS	INTEREST PAYMENTS	TOTAL P & I	LESS REIMB.	NET PAYMENT
8	\$1,200,000	\$750,600	\$1,950,600	\$533,536	\$1,417,064
9	\$1,200,000	\$716,100	\$1,916,100	\$533,536	\$1,382,564
10	\$1,200,000	\$680,100	\$1,880,100	\$533,536	\$1,346,564
11	\$1,200,000	\$632,100	\$1,832,100	\$533,535	\$1,298,565
12	\$1,200,000	\$582,600	\$1,782,600	\$533,535	\$1,249,065
13	\$1,200,000	\$542,100	\$1,742,100	\$533,535	\$1,208,565
14	\$1,200,000	\$494,100	\$1,694,100	\$533,535	\$1,160,565
15	\$1,200,000	\$443,100	\$1,643,100	\$533,535	\$1,109,565
16	\$1,200,000	\$389,100	\$1,589,100	\$533,535	\$1,055,565
17	\$1,200,000	\$335,100	\$1,535,100	\$533,535	\$1,001,565
18	\$1,200,000	\$286,500	\$1,486,500	\$533,535	\$952,965
19	\$1,200,000	\$236,700	\$1,436,700	\$533,535	\$903,165
20	\$1,200,000	\$186,000	\$1,386,000	\$533,535	\$852,465
21	\$1,200,000	\$134,250	\$1,334,250	\$533,535	\$800,715
22	\$1,200,000	\$91,000	\$1,281,000	\$533,535	\$747,465
23	\$1,200,000	\$27,000	\$1,227,000	\$533,535	\$693,465

TOTALS \$19,200,000 \$6,516,450 \$25,716,450 \$8,536,563 \$17,179,887

4. Total borrowings \$36,620,000. balance as of 6/30/07 \$28,800,000

FISCAL YEAR	PRINCIPAL PAYMENTS	INTEREST PAYMENTS	TOTAL P & I	LESS REIMB.	NET PAYMENT
8	\$1,850,000	\$1,193,313	\$3,043,313	\$1,183,536	\$1,859,777
9	\$1,850,000	\$1,127,813	\$2,977,813	\$1,183,536	\$1,794,277
10	\$1,850,000	\$1,060,813	\$2,910,813	\$1,183,536	\$1,727,277
11	\$1,850,000	\$981,813	\$2,831,813	\$1,183,535	\$1,648,278
12	\$1,850,000	\$906,163	\$2,756,163	\$1,183,535	\$1,572,628
13	\$1,850,000	\$838,037	\$2,688,037	\$1,183,535	\$1,504,502
14	\$1,850,000	\$762,337	\$2,612,337	\$1,183,535	\$1,428,802
15	\$1,850,000	\$683,237	\$2,533,237	\$1,183,535	\$1,349,702
16	\$1,850,000	\$600,487	\$2,450,487	\$1,183,535	\$1,266,952
17	\$1,850,000	\$517,087	\$2,367,087	\$1,183,535	\$1,183,552
18	\$1,850,000	\$438,426	\$2,288,426	\$1,183,535	\$1,104,891
19	\$1,850,000	\$358,076	\$2,208,076	\$1,183,535	\$1,024,541
20	\$1,850,000	\$275,250	\$2,125,250	\$1,183,535	\$941,715
21	\$1,850,000	\$191,376	\$2,041,376	\$1,183,535	\$857,841
22	\$1,700,000	\$106,000	\$1,806,000	\$1,033,535	\$772,465
23	\$1,200,000	\$27,000	\$1,227,000	\$533,535	\$693,465

TOTALS \$28,800,000 \$10,067,228 \$38,867,228 \$18,136,563 \$20,730,665

end of F12 \$12,128,428

Dec in net Cumulative  
from prior yr dec in net

SBAA  
balance

			\$16,953,027
\$65,500			\$15,769,491
\$67,000	\$132,500		\$14,585,955
\$78,999	\$211,499		\$13,402,420
\$75,650	\$287,149		\$12,218,885
\$68,126	\$355,275		\$11,035,350
\$75,700	\$430,975		\$9,851,815
\$79,100	\$510,075		\$8,668,280
\$82,750	\$582,825		\$7,484,745
\$83,400	\$676,225		\$6,301,210
\$78,661	\$754,886		\$5,117,675
\$80,350	\$835,236		\$3,934,140
\$82,826	\$918,062		\$2,750,605
\$83,874	\$1,001,936		\$1,567,070
\$85,376	\$1,087,312		\$533,535
\$79,000	\$1,166,312		\$0

Sewer Betterments by fiscal year 2011 to 2026

<b>fiscal year</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>
			****		
<b>Total Principal &amp; Interest</b>	\$611,690.70	\$573,049.08	\$548,376.79	\$530,151.78	\$455,261.97
<b>Sewer Bett. Pd. In Adv.</b>					
<b>Stabiliation Fund</b>	\$400,000.00	\$400,000.00	\$400,000.00	\$400,000.00	\$300,000.00
<b>Sewer Betterment Debt</b>	\$973,651.00	\$946,441.00	\$917,709.00	\$888,461.00	\$858,907.00
<b>Net debt on property tax</b>	(\$38,039.70)	(\$26,608.08)	(\$30,667.79)	(\$41,690.78)	\$103,645.03

	16	17	18	19	20	21
<b>Total Principal &amp; Interest</b>	\$436,702.19	\$417,096.32	\$402,081.57	\$387,066.82	\$372,052.07	\$356,403.57
<b>Sewer Bett. Pd. In Adv.</b>						
<b>Stabiliation Fund</b>	\$300,000.00	\$100,000.00	\$100,000.00	\$75,000.00	\$0.00	\$0.00
<b>Sewer Betterment Debt</b>	\$823,900.00	\$793,823.00	\$763,186.00	\$731,208.00	\$672,196.00	\$358,808.00
<b>Net debt on property tax</b>	\$87,197.81	\$276,726.68	\$261,104.43	\$269,141.18	\$300,143.93	\$2,404.43

	<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>
<b>Total Principal &amp; Interest</b>	\$294,636.12	\$281,992.28	\$268,683.66	\$59,153.61	\$23,023.93
<b>Sewer Bett. Pd. In Adv.</b>					
<b>Stabiliation Fund</b>	\$0.00	\$0.00			
 <b>Sewer Betterment Debt</b>	 \$89,250.00				
 <b>Net debt on property tax</b>	 (\$205,386.12)	 (\$281,992.28)	 (\$268,683.66)	 (\$59,153.61)	 (\$23,023.93)

**TOTALS**

**Total Principal & Interest** \$6,017,422.46

**Sewer Bett. Pd. In Adv.**

**Stabiliation Fund** \$2,475,000.00

**\$8,492,422.46**

**Sewer Betterment Debt** \$8,817,540.00 crosschk **\$8,817,540.00**

**Net debt on property tax** \$8,817,540.00 \$325,117.54