

20 Year Loan@ 4%

Principal	Interest	Total Loan Amount	Payment
\$ 20,000,000	\$ 9,432,700	\$ 29,432,700	\$ 1,471,635
\$ 30,000,000	\$ 14,149,050	\$ 44,149,050	\$ 2,207,453
\$ 40,000,000	\$ 18,865,400	\$ 58,865,400	\$ 2,943,270
\$ 50,000,000	\$ 23,581,750	\$ 73,581,750	\$ 3,679,088

30 Year Loan at 4%

Principal	Interest	Total	Payment
\$ 20,000,000	\$ 14,698,059	\$ 34,698,059	\$ 1,156,602
\$ 30,000,000	\$ 22,047,089	\$ 52,047,089	\$ 1,734,903
\$ 40,000,000	\$ 29,396,119	\$ 69,396,119	\$ 2,313,204
\$ 50,000,000	\$ 36,745,148	\$ 86,745,148	\$ 2,891,505

County Debt Service Pay Off Schedule

	2019/20	2020/21	2021/22	2022/23	2023/24
PSC	\$ 1,009,454.00	\$ 1,009,800.00	\$ 1,008,988.00	\$ 1,009,736.00	
Library	\$ 91,988.00	\$ 88,292.80	\$ 84,626.80		
library	\$ 137,120.00	\$ 110,568.00	\$ 186,544.00	\$ 393,870.00	\$ 208,488.00
EOC	\$ 120,820.08	\$ 120,586.40	\$ 120,312.80		
NCCC	\$ 193,972.95	\$ 190,316.50			
DF Walker	\$ 582,274.27				
High School	\$ 103,573.00	\$ 103,573.00			
Total	\$ 2,239,202.30	\$ 1,623,136.70	\$ 1,400,471.60	\$ 1,403,606.00	\$ 208,488.00
Amount paid Off		\$ 616,065.60	\$ 222,665.10	\$ (3,134.40)	\$ 1,195,118.00
Amount Available			\$ 838,730.70	\$ 835,596.30	\$ 2,030,714.30

County Borrowing Capacity

Debt Limit (8% of Assessed Value)

	Assessed Value	Total Debt	% of Assessed Value	8%
July 1, 2018	\$1,306,871,418	\$9,942,591	.76	\$104,549,971
Projected (5% growth)	\$1,372,214,988	\$40,000,000.00	2.9	\$109,777,199
Projected (5% growth)	\$1,372,214,988	\$50,000,000.00	3.6	\$109,777,199

Payment Limit (15% of Budget) Based on 20 Year Loan

	Total Budget	Payment	% of Budget	15%
July 1, 2018	\$17,454,344	\$2,239,202	12.82	\$2,618,152
Projected	\$20,346,205	\$2,943,270	14.46	\$3,051,931
Projected	\$21,082,023	\$3,679,088	17.45	\$3,162,303

County Borrowing Capacity

Payment Limit (15% of Budget) Based on 30 Year Loan

	Total Budget	Payment	% of Budget	15%
July 1, 2018	\$17,454,344	\$2,239,202	12.82	\$2,618,152
Projected	\$19,716,139	\$2,313,204	11.73	\$2,957,421
Projected	\$20,294,440	\$2,891,505	14.24	\$3,044,166

County Borrowing Capacity

Affect on Tax Rate Based on 30 Year Loan

	Assessed Value	Payment	Tax to Cover	Tax Increase Needed
July 1, 2018	\$1,306,871,418	\$2,239,202	15.8	
Projected	\$1,372,214,988	\$2,313,204	15.54	-.46
Projected	\$1,372,214,988	\$2,891,505	19.43	3.63

Affect on Tax Rate Based on 20 Year Loan

	Assessed Value	Payment	Tax to Cover	Tax Increase Needed
July 1, 2018	\$1,306,871,418	\$2,239,202	15.8	
Projected	\$1,372,214,988	\$2,943,270	19.72	3.92
Projected	\$1,372,214,988	\$3,679,088	24.72	8.92