

Section VII

DEBT SERVICE FUND

KEY REVENUE ASSUMPTIONS AND TRENDS

The Debt Service Fund is used to account for the payment of principal and interest on General Obligation Bonds, Certificates of Obligation and lease agreements. The schedule of bonded indebtedness indicates the date of issuance, effective interest rates, and outstanding debt at the beginning of the year. The summary of total bonded indebtedness shows the total principal and interest requirements to maturity.

Revenue Sources

Property taxes: The current tax levy is based on the appraised values provided by the Fort Bend County and Harris County Central Appraisal Districts. The budget as adopted includes preliminary values received from the Districts in May, and the budget is revised in September of each year when the certified values are received. The collection estimate is based upon trend analysis. Delinquent tax collections, penalties, and interest are based on trend analysis.

Interest income: Interest income has been calculated using the upward trend in rates from this past year.

Revenue Assumptions

Revenue is recognized as deferred on the City's financial statements, and recognized as revenue as taxes are received and posted on a daily basis. The City estimates that 100% of its current year property taxes will be collected in the current year, and estimates a conservative amount of delinquent taxes will be collected.

Debt Management

As a Home Rule Charter city, the City of Missouri City is not limited by law in the amount of debt it may issue. Under Article XI, Section 5 of the State of Texas Constitution and the City Charter, the maximum tax rate for all purposes is \$2.50 per \$100 of assessed valuation. Within this \$2.50 maximum, there is no legal limit upon the amount of taxes which can be levied for debt service.

The goal of the City is to maintain the ability to provide high quality essential City services in a cost effective manner. Policy makers attempt to maintain a fairly stable tax rate and issue debt only as assessed values increase for new improvements. In 2003 the voters passed a \$75 million bond issue in which the City promised the tax rate would not exceed a four-cent tax rate increase. These improvements will be staged over 10-15 years in order to meet this goal. Voters also passed a \$17.5 million bond issue in 2008. The purpose of these funds was to acquire recreational park facilities. In 2014, voters approved a \$40 million bond issue for drainage, street, bridge, sidewalk, and city facility improvements, a new fire station, and public facility improvements.

DEBT ADMINISTRATION AND DEBT MANAGEMENT ISSUANCE

DEBT ADMINISTRATION

Rapid growth challenges the City’s ability to meet the demands for service from its residents. There is a lag between demands of growth and the corresponding increase in revenue collected from taxes, fees, etc. This produces a need to finance public facilities and provide drainage and improvements for the increasing population.

In past years, Missouri City’s population has grown from 33,646 to today’s estimate of 73,626. City officials responded to the demand for services by holding successful bond elections in 1995, 2003, 2008, and 2014 to finance the cost of needed streets, parks and recreation, drainage improvements, police, and animal control improvements to construct a City Hall, Community Center, and fire and information technology improvements. In addition, the City uses replacement fund programs for vehicles and computer technology.

The general obligation debt is considered to be a direct tax supported debt. The City most recently holds an “AA” rating from Fitch Ratings, and an “Aa2” from Moody’s Investor’s Service.

DEBT MANAGEMENT AND ISSUANCE

The City of Missouri City presently issues debt of less than ten million per year by issuing general obligation bonds, certificates of obligations, and lease purchases agreements.

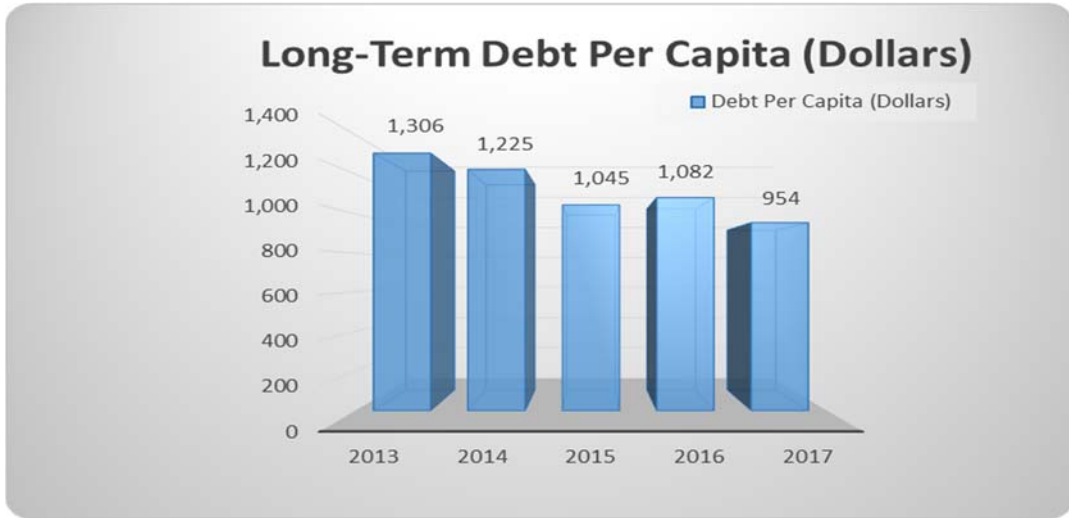
General Obligation Bonds and Certificates of Obligation are payable from the proceeds of annual property tax levy. The payment of General Obligation Bonds is guaranteed by the full faith and credit of the City. General Obligation bonds must be approved by the voters.

Lease purchase agreements have been utilized mainly to purchase computers, copiers, fire trucks and other machinery and equipment. Payments of principal and interest are made either monthly or yearly over a period of three to ten years, depending on the estimated life of the asset. At the current time, the City does not have any outstanding lease purchase agreements.

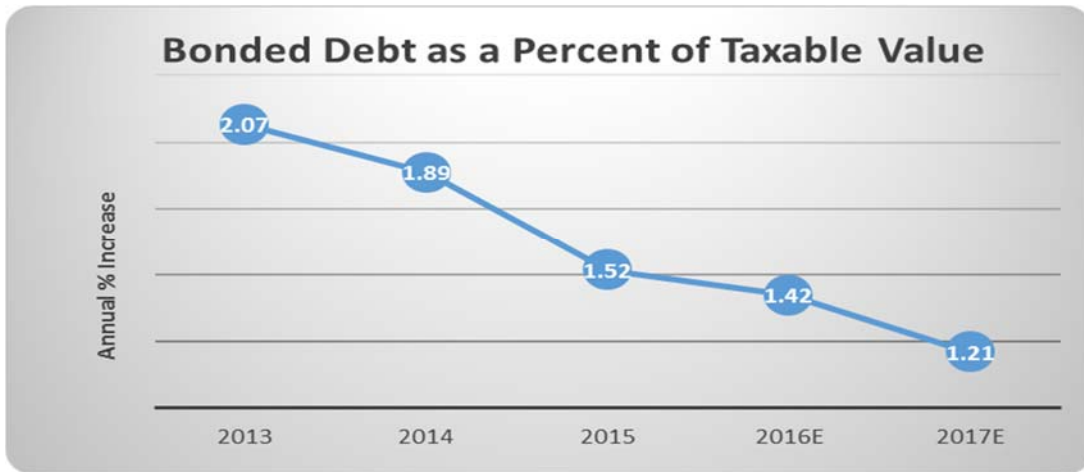
The City has adopted a policy of scheduling debt issues of principal and interest with the purpose of obtaining the lowest interest rate possible while maintaining a fairly steady tax rate. The debt service schedule should have a declining balance each year so that additional debt may be issued every two years without greatly affecting the tax rate.

Bond issues are refunded only if there is a significant cash flow and present value savings.

The City’s debt instruments since 1980 have been rated by both Standard and Poors’ and Moody’s. The credit rating is an assessment of the City’s willingness and ability to make full and timely payments and examines the City’s abilities to meet current and future debt. Evaluations are generally based on the last five to ten years period.



Fiscal Year	2013	2014	2015	2016	2017
Net Long-term debt	88,680,000	84,924,473	73,625,720	77,321,984	70,271,183
Population	67,881	69,338	70,465	71,482	73,626
Net Long-term debt per capita	1,306	1,225	1,045	1,082	954

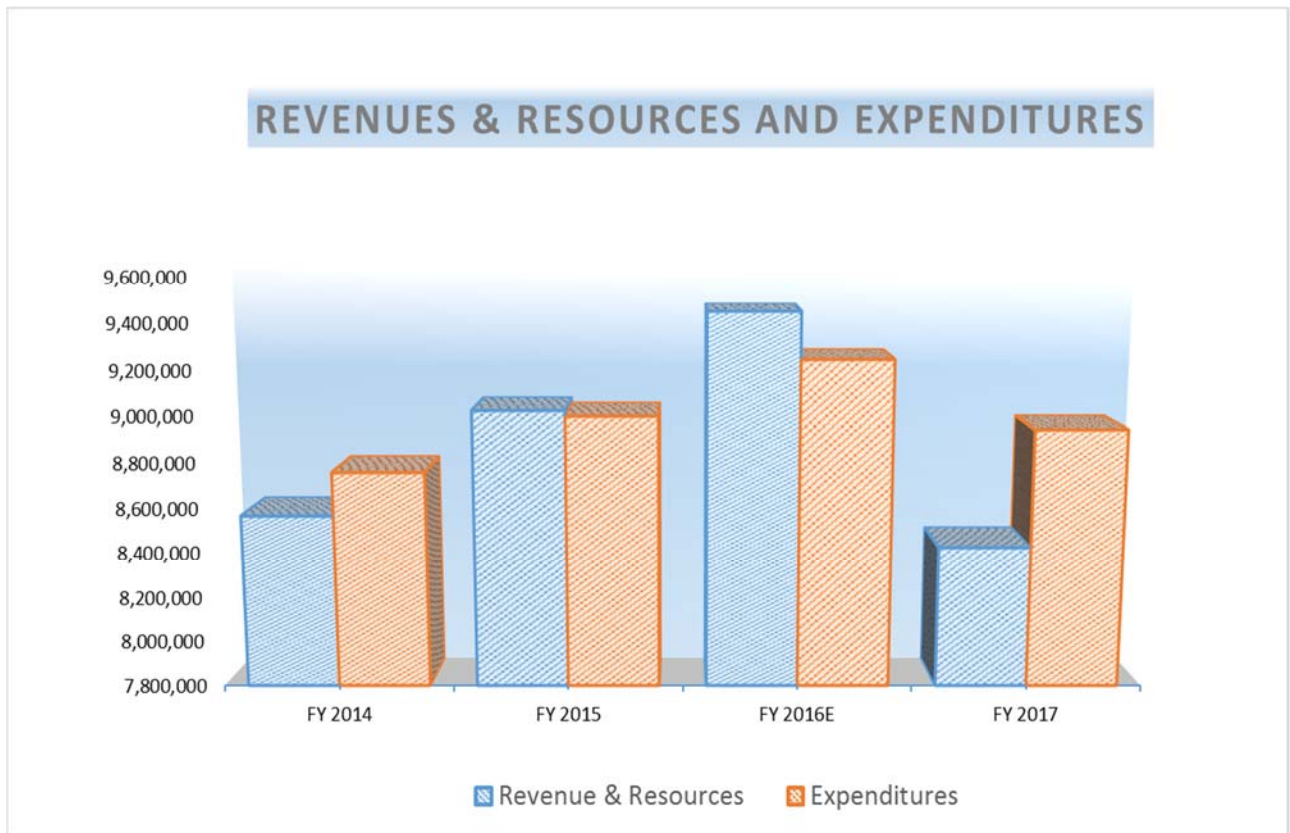


Fiscal Year	2013	2014	2015	2016E	2017E
Net bonded debt	88,680,000	84,924,473	73,625,720	77,321,984	70,271,183
Tax value (in thousands)	4,294,425	4,504,039	4,859,074	5,439,800	5,822,012
Net bonded debt as % of value	2.07	1.89	1.52	1.42	1.21

E denotes tax value estimates for years shown

DEBT SERVICE FUND

SUMMARY OF REVENUES AND EXPENDITURES

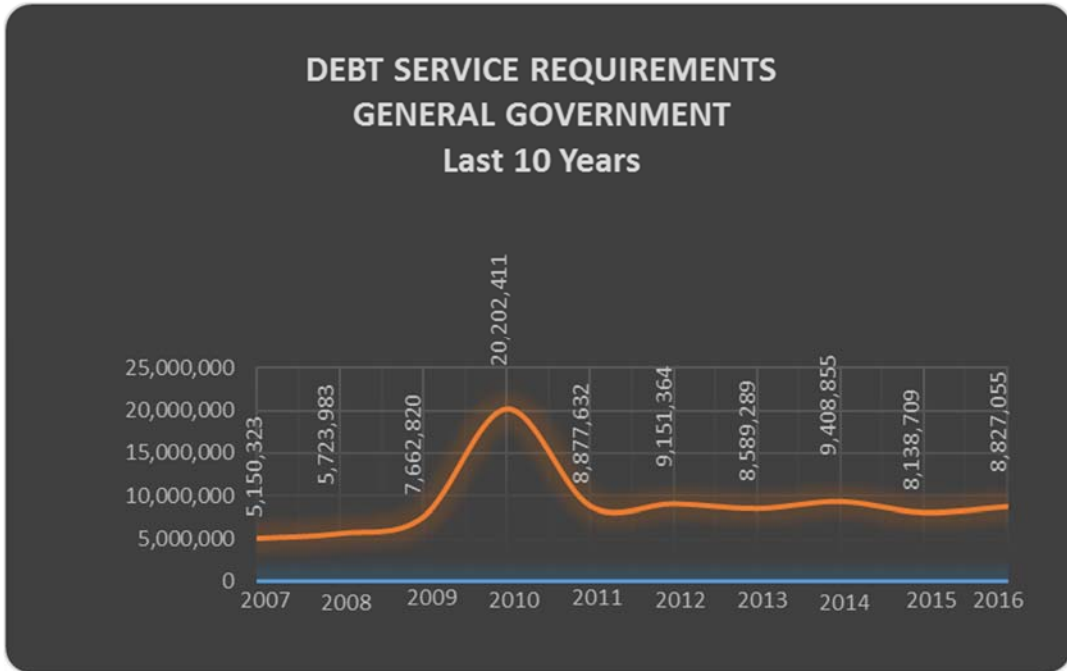


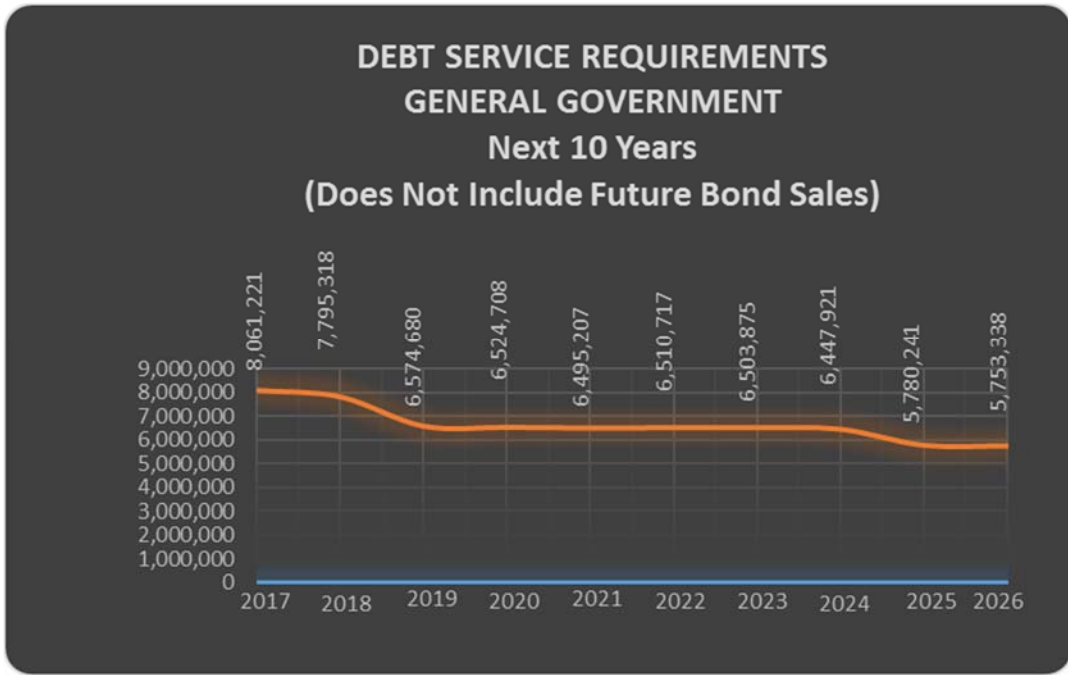
===== FY 2017 ANNUAL BUDGET =====

**DEBT SERVICE FUND SUMMARY
ADOPTED BUDGET FOR FY 2017**

		Fund 301-30-301			
	FY 2015	FY 2016	FY 2016	FY 2016	FY 2017
	<u>Actual</u>	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Year-End Estimate</u>	<u>Adopted Budget</u>
REVENUES BY SOURCE					
Ad Valorem Taxes & Penalties	8,516,137	9,075,736	9,075,736	9,308,397	8,281,221
Other Revenue	142,443	138,900	138,900	138,900	143,000
Total Revenues	8,658,580	9,214,636	9,214,636	9,447,297	8,424,221
OTHER FINANCING SOURCES					
Reimb. From MUD's	169,672	0	0	0	0
Bond Premium	118,049	0	0	0	0
Transfer from Utility Fund Princ/Int	155,126	0	0	0	0
Bond Proceeds	(78,327)	0	0	0	0
Total Other Financing Sources	364,520	0	0	0	0
TOTAL REVENUES & RESOURCES	9,023,100	9,214,636	9,214,636	9,447,297	8,424,221
EXPENDITURES					
Principal, Interest & Other	8,567,572	9,108,555	9,108,555	8,552,038	8,329,611
OTHER FINANCING USES					
Other	431,436	640,653	640,653	689,886	611,311
TOTAL APPROPRIATIONS & EXPENDITURES	8,999,008	9,749,208	9,749,208	9,241,924	8,940,922
NET REVENUES OVER/ (UNDER) EXPENDITURES	24,092	(534,572)	(534,572)	205,373	(516,701)
BEGINNING FUND BALANCE JULY 1	5,559,287	5,804,147	5,583,379	5,583,379	5,788,752
ENDING FUND BALANCE JUNE 30	5,583,379	5,269,575	5,048,807	5,788,752	5,272,051

DEBT SERVICE REQUIREMENTS





===== **FY 2017 ANNUAL BUDGET** =====

**DEBT SERVICE FUND
DETAIL OF REVENUES, EXPENDITURES AND FUND BALANCE**

	FY 2015	FY 2016	FY 2016	FY 2016	301-30-301
	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Year-End</u>	<u>FY 2017</u>
				<u>Estimate</u>	<u>Budget</u>
REVENUES BY SOURCE					
AD VALOREM TAXES & PENALTIES					
41001 Taxes Current	8,332,689	8,883,736	8,883,736	9,090,751	8,061,221
41002 Taxes Delinquent	123,438	130,000	130,000	154,466	156,000
41003 Penalties	<u>60,010</u>	<u>62,000</u>	<u>62,000</u>	<u>63,180</u>	<u>64,000</u>
Total Ad Valorem Taxes & Penalties	8,516,137	9,075,736	9,075,736	9,308,397	8,281,221
OTHER REVENUE					
49000 Interest Income	<u>142,443</u>	<u>138,900</u>	<u>138,900</u>	<u>138,900</u>	<u>143,000</u>
Total Other Revenue	142,443	138,900	138,900	138,900	143,000
TOTAL REVENUES	8,658,580	9,214,636	9,214,636	9,447,297	8,424,221
OTHER FINANCING SOURCES					
48304 Reimb.from MUD's	169,672	0	0	0	0
49926 Transfer from Utility Fund Princ/Int	118,049	0	0	0	0
48212 C.O Premium	155,126	0	0	0	0
48203 Proceeds - Refunding Bonds	<u>(78,327)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Resources	364,520	0	0	0	0
TOTAL REVENUES & RESOURCES	9,023,100	9,214,636	9,214,636	9,447,297	8,424,221
EXPENDITURES					
65001 Paying Agent/Registrar	9,050	11,500	11,500	13,390	13,390
Bond Principal	4,517,828	5,087,563	5,087,563	5,192,563	4,578,087
Bond Interest	2,536,598	2,688,375	2,688,375	2,398,944	2,665,868
Certificates of Oblig Principal	592,281	385,692	385,692	385,692	401,103
Certificates of Oblig Interest	389,059	325,978	325,978	198,501	56,088
Tax Notes Principal	260,000	265,000	265,000	265,000	270,000
Tax Notes Interest	17,595	13,365	13,365	13,365	8,993
Capital Leases Principal	67,058	71,089	71,089	71,090	72,208
Capital Leases Interest	11,077	9,993	9,993	9,993	8,874
Debt Issuance Expense	166,776	0	0	0	0
Underwriters Discount	0	250,000	250,000	0	250,000
Arbitrage Compliance Fees	<u>250</u>	<u>0</u>	<u>0</u>	<u>3,500</u>	<u>5,000</u>
Total Expenditures	8,567,572	9,108,555	9,108,555	8,552,038	8,329,611
OTHER FINANCING USES					
90003 Transfer to TIRZ #1 Fund	0	169,315	169,315	158,688	142,013
90004 Transfer to TIRZ #2 Fund	305,060	332,243	332,243	373,669	337,070
90007 Transfer to TIRZ #3 Fund	126,376	139,095	139,095	157,529	132,228
TOTAL APPROPRIATIONS & EXPENDITURES	8,999,008	9,749,208	9,749,208	9,241,924	8,940,922
NET REVENUES OVER/(UNDER) EXPENDITURES	24,092	(534,572)	(534,572)	205,373	(516,701)
BEGINNING FUND BALANCE JULY 1	5,559,287	5,804,147	5,583,379	5,583,379	5,788,752
ENDING FUND BALANCE JUNE 30	5,583,379	5,269,575	5,048,807	5,788,752	5,272,051

===== **FY 2017 ANNUAL BUDGET** =====

**SCHEDULE OF INDEBTEDNESS - GENERAL GOVERNMENT
AS OF JULY 1, 2016**

<u>Description</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Term-Years</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>Outstanding 07-01-2016</u>
2008 General Obligation Refunding Bonds	*4.1202192	02-20-08	20	06-15-2028	5,700,000.00	255,000.00
2008 Certificates of Obligation	*4.1062825	02-20-08	20	06-15-2028	2,395,000.00	105,000.00
2008A General Obligation Refunding Bonds	*4.6536000	09-02-08	20	06-15-2028	21,084,994.40	1,955,000.00
2008A Certificates of Obligation	*4.7085000	09-02-08	20	06-15-2028	14,514,997.30	797,457.91
2010 General Obligation Bonds	*3.7609390	03-12-10	20	06-15-2029	9,500,000.00	7,215,000.00
2010 General Obligation Refunding Bonds	*2.608064	05-26-10	8	06-15-2018	4,755,000.00	1,625,000.00
2010A General Obligation Bonds	*3.443547	11-02-10	20	06-15-2031	9,405,000.00	7,050,000.00
2011 Tax Note	*1.650000	11-15-11	7	06-15-2018	1,730,000.00	545,000.00
2012 General Obligation Bonds	*1.949603	11-13-12	20	06-15-2032	1,400,000.00	1,130,000.00
2013 General Obligation Refunding Bonds	*2.891734	08-21-13	13	06-15-2026	8,730,000.00	8,160,500.00
2014 General Obligation Bonds	*3.130914	02-18-14	20	06-15-2033	1,740,000.00	1,600,000.00
2014 General Obligation Bonds Refunding Bonds	*1.543813	12-18-14	10	06-15-2024	3,530,000.00	2,447,271.84
2014 Certificates of Obligation	*3.031288	02-18-14	20	06-15-2033	990,000.00	910,000.00
2015 General Obligation Bonds	*2.597758	02-03-15	19	06-15-2034	9,200,000.00	8,165,000.00
2016 General Obligation Bond	*2.766766	06-16-16	19	06-15-2035	3,080,000.00	3,030,000.00
2016 General Obligation Refunding Bonds	*2.247517	03-15-16	22	6-15-2038	24,953,309.65	24,953,309.65
2013 Capital Lease - Defibrillators US Bank Equipment Finance	*0.000000	03-22-13	5	02-22-2018	176,768.00	47,138.28
2013 Capital Lease - Fire Truck Oshkosh Capital	*3.130000	01-07-13	10	01-07-2023	384,490.00	280,504.83
TOTAL					\$123,269,559.35	\$70,271,182.51

*Effective Interest Rate.

**This schedule only includes debt for General Government. Other obligations are included in a separate schedule which include 2009B Certificates of Obligation which have been issued for construction of facilities included in Enterprise Funds, the 2015 Revenue Bonds which are paid out of the Tax Increment Reinvestment Zone (TIRZ #1) Fund, the 2009A Combination Tax & Revenue Certificates of Obligation which are paid out of Public Improvement District (PID#4) Fund, the 2009 C Combination Tax & Revenue Certificates of Obligation which are paid out of Tax Increment Reinvestment Zone (TIRZ #2) Fund, the 2010A Certificates of Obligation which are paid out of Public Improvement District (PID #2) Fund, the 2010B Certificates of Obligation which are paid out of Tax Increment Reinvestment Zone (TIRZ #2) Fund, the 2014A Combination & Tax Issue for utility construction, and the 2016 Certificates of Obligation also for construction of facilities included in Enterprise Funds. A separate schedule follows for these other debt issues.

===== FY 2017 ANNUAL BUDGET =====

**SCHEDULE OF TOTAL INDEBTEDNESS AND INTEREST BY YEAR-GENERAL GOVERNMENT
AS OF JULY 1, 2016**

<u>Year</u>	<u>Principal Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
2016-2017	5,321,395.86	2,739,825.38	8,061,221.24
2017-2018	5,220,826.14	2,574,491.67	7,795,317.81
2018-2019	4,182,346.04	2,392,333.81	6,574,679.86
2019-2020	4,268,800.57	2,255,907.01	6,524,707.58
2020-2021	4,401,745.85	2,093,460.92	6,495,206.76
2021-2022	4,581,802.26	1,928,914.81	6,510,717.07
2022-2023	4,761,597.44	1,742,277.95	6,503,875.39
2023-2024	4,905,897.44	1,542,023.99	6,447,921.43
2024-2025	4,442,772.08	1,337,469.15	5,780,241.23
2025-2026	4,603,424.65	1,149,913.05	5,753,337.70
2026-2027	4,046,978.25	955,075.56	5,002,053.81
2027-2028	3,950,881.35	781,676.64	4,732,558.00
2028-2029	3,202,320.57	612,588.84	3,814,909.40
2029-2030	2,568,830.87	481,635.29	3,050,466.16
2030-2031	2,368,902.53	374,606.24	2,743,508.78
2031-2032	1,983,544.80	277,998.62	2,261,543.42
2032-2033	1,978,036.03	206,369.32	2,184,405.36
2033-2034	1,847,527.27	133,997.88	1,981,525.15
2034-2035	1,298,735.52	66,309.29	1,365,044.81
2035-2036	108,171.64	10,746.34	118,917.99
2036-2037	111,605.66	7,365.97	118,971.64
2037-2038	<u>115,039.69</u>	<u>3,738.72</u>	<u>118,778.41</u>
TOTAL	70,271,182.51	23,668,726.46	93,939,908.97

Note: Includes general obligation bonds, certificates of deposit and contractual lease-purchase obligations.

===== **FY 2017 ANNUAL BUDGET** =====

**SCHEDULE OF INDEBTEDNESS - UTILITIES AND OTHER FUNDS
AS OF JULY 1, 2016**

<u>Description</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Term-Years</u>	<u>Maturity Date</u>	<u>Original Issue</u>	<u>Outstanding 07-01-2016</u>
2009A Combination Tax & Revenue Certificates of Obligation - PID #4	*5.0675741	07-14-09	30	06-15-2024	5,630,000.00	285,000.00
2009B Certificates of Obligation - Surface Water Treatment Plant	*4.4624150	11-03-09	25	06-15-2035	46,595,000.00	2,775,000.00
2009C Combination Tax & Revenue Certificates of Obligation - TIRZ #2	*4.0273406	12-08-09	20	06-15-2028	5,260,000.00	470,000.00
2010A Combination Tax & Revenue Certificates of Obligation - PID #2	*4.026369	11-02-10	28	06-15-2038	6,235,000.00	5,700,000.00
2010B Combination Tax & Revenue Certificates of Obligation - TIRZ #2	*4.026369	11-02-10	11	06-15-2021	1,660,000.00	775,000.00
2013 General Obligation Refunding Bonds	*2.891734	08-21-13	13	06-15-2026	8,730,000.00	429,500.00
2014 General Obligation Bonds Refunding Bonds	*1.543813	12-18-14	10	06-15-2024	3,530,000.00	107,728.16
2014A Combination Tax & Revenue Certificates of Obligation - Utility	*2.750472	12-02-14	20	06-15-2034	4,995,000.00	4,665,000.00
2015 Tax Increment Contract Revenue Bonds - TIRZ #1	*2.220000	12-17-15	12	06-15-2027	4,600,000.00	4,285,000.00
2016 Certificate of Obligation Surface Water Treatment Plant	*2.765163	02-16-16	20	06-15-2035	2,475,000.00	2,435,000.00
2016 General Obligation Refunding Bonds	*2.247517	03-15-16	22	06-15-2038	47,711,690.35	47,711,690.35
2016A Combination Tax & Revenue Certificates of Obligation - Surface Water	*2.583591	06-14-16	20	06-15-2036	4,025,000.00	4,025,000.00
TOTAL					\$141,446,690.35	\$73,663,918.51

*Effective Interest Rate.

**This schedule does not include the debt of the General Government which is outlined on a prior page in this section.
The debt listed above is paid for by either user fees in Enterprise Funds, special assessments in Public Improvement District (PID) Funds, or incremental property tax collections in Tax Incremental Reinvestment Zone (TIRZ) Funds.

===== FY 2017 ANNUAL BUDGET =====

**SCHEDULE OF TOTAL INDEBTEDNESS AND INTEREST - UTILITIES & OTHER FUNDS
AS OF JULY 1, 2016**

<u>Year</u>	<u>Principal Requirements</u>	<u>Interest Requirements</u>	<u>Total Requirements</u>
2016-2017	3,006,914.20	3,073,447.54	6,080,361.74
2017-2018	3,358,397.15	2,971,782.40	6,330,179.55
2018-2019	3,420,774.98	2,846,509.29	6,267,284.26
2019-2020	3,991,623.28	2,727,791.35	6,719,414.63
2020-2021	4,109,943.27	2,557,996.37	6,667,939.65
2021-2022	4,311,191.73	2,404,357.01	6,715,548.74
2022-2023	4,502,742.25	2,216,263.67	6,719,005.92
2023-2024	4,709,102.56	2,017,918.55	6,727,021.11
2024-2025	4,892,227.92	1,809,757.39	6,701,985.31
2025-2026	5,111,575.35	1,591,600.49	6,703,175.84
2026-2027	5,308,021.75	1,365,109.22	6,673,130.97
2027-2028	4,609,118.65	1,129,162.14	5,738,280.78
2028-2029	3,102,679.43	916,249.94	4,018,929.38
2029-2030	3,116,169.13	778,590.97	3,894,760.10
2030-2031	2,716,097.47	638,827.52	3,354,924.98
2031-2032	2,826,455.20	519,297.64	3,345,752.84
2032-2033	2,936,963.97	412,991.94	3,349,955.90
2033-2034	3,047,472.73	301,195.88	3,348,668.61
2034-2035	2,826,264.48	184,921.97	3,011,186.45
2035-2036	786,828.36	64,959.92	851,788.27
2036-2037	503,394.34	37,034.03	540,428.36
2037-2038	<u>469,960.31</u>	<u>17,773.58</u>	<u>487,733.89</u>
TOTAL	73,663,918.51	30,583,538.80	104,247,457.31

Note: Includes general obligation bonds, tax increment revenue bonds and certificates of obligation.

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2008A GENERAL OBLIGATION REFUNDING BONDS**

Effective Interest Rate: 4.6536%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	39,100.00	960,000.00	39,100.00	1,038,200.00
2017-2018	<u>19,900.00</u>	<u>995,000.00</u>	<u>19,900.00</u>	<u>1,034,800.00</u>
TOTALS	59,000.00	1,955,000.00	59,000.00	2,073,000.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2008A CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.7085%

<u>Year</u>	<u>Gov. Interest 12-15</u>	<u>Ent. Interest 12-15</u>	<u>Gov. Principal 12-15</u>	<u>Ent. Principal 12-15</u>	<u>Gov. Interest 6-15</u>	<u>Ent. Interest 6-15</u>	<u>Total</u>
2016-2017	13,387.26	18,762.74	256,102.67	358,897.33	13,387.26	18,762.74	679,300.00
2017-2018	8,182.26	11,467.74	264,431.21	370,568.79	8,182.26	11,467.74	674,300.00
2018-2019	<u>2,769.06</u>	<u>3,880.94</u>	<u>276,924.03</u>	<u>388,075.97</u>	<u>2,769.06</u>	<u>3,880.94</u>	<u>678,300.00</u>
TOTALS	24,338.58	34,111.42	797,457.91	1,117,542.09	24,338.58	34,111.42	2,031,900.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2008 CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.1062825%

<u>Year</u>	Interest <u>12-15</u>	Principal <u>6-15</u>	Interest <u>6-15</u>	<u>Total</u>
2016-2017	<u>1,837.50</u>	<u>105,000.00</u>	<u>1,837.50</u>	<u>108,675.00</u>
TOTALS	1,837.50	105,000.00	1,837.50	108,675.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2008 GENERAL OBLIGATION REFUNDING BONDS**

Effective Interest Rate: 4.1202192%

<u>Year</u>	Interest <u>12-15</u>	Principal <u>6-15</u>	Interest <u>6-15</u>	<u>Total</u>
2016-2017	<u>5,737.50</u>	<u>255,000.00</u>	<u>5,737.50</u>	<u>266,475.00</u>
TOTALS	5,737.50	255,000.00	5,737.50	266,475.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2010 GENERAL OBLIGATION BONDS**

Effective Interest Rate: 3.7609390%

<u>Year</u>	Interest <u>12-15</u>	Principal <u>6-15</u>	Interest <u>6-15</u>	<u>Total</u>
2016-2017	137,896.88	420,000.00	137,896.88	695,793.76
2017-2018	131,596.88	440,000.00	131,596.88	703,193.76
2018-2019	124,996.88	460,000.00	124,996.88	709,993.76
2019-2020	116,946.88	480,000.00	116,946.88	713,893.76
2020-2021	108,546.88	500,000.00	108,546.88	717,093.76
2021-2022	99,171.88	525,000.00	99,171.88	723,343.76
2022-2023	88,671.88	545,000.00	88,671.88	722,343.76
2023-2024	77,771.88	570,000.00	77,771.88	725,543.76
2024-2025	66,371.88	600,000.00	66,371.88	732,743.76
2025-2026	54,371.88	625,000.00	54,371.88	733,743.76
2026-2027	41,871.88	655,000.00	41,871.88	738,743.76
2027-2028	28,771.88	680,000.00	28,771.88	737,543.76
2028-2029	<u>14,746.88</u>	<u>715,000.00</u>	<u>14,746.88</u>	<u>744,493.76</u>
TOTALS	1,091,734.44	7,215,000.00	1,091,734.44	9,398,468.88

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2010 GENERAL OBLIGATION REFUNDING BONDS**

Effective Interest Rate: 2.608064%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	24,375.00	805,000.00	24,375.00	853,750.00
2017-2018	<u>12,300.00</u>	<u>820,000.00</u>	<u>12,300.00</u>	<u>844,600.00</u>
TOTALS	36,675.00	1,625,000.00	36,675.00	1,698,350.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2010A GENERAL OBLIGATION BONDS**

Effective Interest Rate: 3.443547%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	131,600.00	470,000.00	131,600.00	733,200.00
2017-2018	124,550.00	470,000.00	124,550.00	719,100.00
2018-2019	117,500.00	470,000.00	117,500.00	705,000.00
2019-2020	110,450.00	470,000.00	110,450.00	690,900.00
2020-2021	103,400.00	470,000.00	103,400.00	676,800.00
2021-2022	94,000.00	470,000.00	94,000.00	658,000.00
2022-2023	84,600.00	470,000.00	84,600.00	639,200.00
2023-2024	75,200.00	470,000.00	75,200.00	620,400.00
2024-2025	65,800.00	470,000.00	65,800.00	601,600.00
2025-2026	56,400.00	470,000.00	56,400.00	582,800.00
2026-2027	47,000.00	470,000.00	47,000.00	564,000.00
2027-2028	37,600.00	470,000.00	37,600.00	545,200.00
2028-2029	28,200.00	470,000.00	28,200.00	526,400.00
2029-2030	18,800.00	470,000.00	18,800.00	507,600.00
2030-2031	<u>9,400.00</u>	<u>470,000.00</u>	<u>9,400.00</u>	<u>488,800.00</u>
TOTALS	1,104,500.00	7,050,000.00	1,104,500.00	9,259,000.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2011 TAX NOTE**

Effective Interest Rate: 1.650000%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	4,496.25	270,000.00	4,496.25	278,992.50
2017-2018	<u>2,268.75</u>	<u>275,000.00</u>	<u>2,268.75</u>	<u>279,537.50</u>
TOTALS	6,765.00	545,000.00	6,765.00	558,530.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2012 GENERAL OBLIGATION BONDS**

Effective Interest Rate: 1.949603%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	13,406.25	75,000.00	13,406.25	101,812.50
2017-2018	12,000.00	75,000.00	12,000.00	99,000.00
2018-2019	11,156.25	70,000.00	11,156.25	92,312.50
2019-2020	10,368.75	70,000.00	10,368.75	90,737.50
2020-2021	9,581.25	70,000.00	9,581.25	89,162.50
2021-2022	8,793.75	70,000.00	8,793.75	87,587.50
2022-2023	8,006.25	70,000.00	8,006.25	86,012.50
2023-2024	7,218.75	70,000.00	7,218.75	84,437.50
2024-2025	6,431.25	70,000.00	6,431.25	82,862.50
2025-2026	5,643.75	70,000.00	5,643.75	81,287.50
2026-2027	4,856.25	70,000.00	4,856.25	79,712.50
2027-2028	4,068.75	70,000.00	4,068.75	78,137.50
2028-2029	3,281.25	70,000.00	3,281.25	76,562.50
2029-2030	2,493.75	70,000.00	2,493.75	74,987.50
2030-2031	1,662.50	70,000.00	1,662.50	73,325.00
2031-2032	<u>831.25</u>	<u>70,000.00</u>	<u>831.25</u>	<u>71,662.50</u>
TOTALS	109,800.00	1,130,000.00	109,800.00	1,349,600.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2013 GENERAL OBLIGATION REFUNDING BONDS**

Effective Interest Rate: 2.891734

<u>Year</u>	Gov. Interest <u>12-15</u>	Ent. Interest <u>12-15</u>	Gov. Principal <u>6-15</u>	Ent. Principal <u>6-15</u>	Gov. Interest <u>6-15</u>	Ent. Interest <u>6-15</u>	<u>Total</u>
2016-2017	138,498.13	7,289.38	441,750.00	23,250.00	138,498.13	7,289.38	756,575.00
2017-2018	131,871.88	6,940.63	451,250.00	23,750.00	131,871.88	6,940.63	752,625.00
2018-2019	125,103.13	6,584.38	460,750.00	24,250.00	125,103.13	6,584.38	748,375.00
2019-2020	118,191.88	6,220.63	760,000.00	40,000.00	118,191.88	6,220.63	1,048,825.00
2020-2021	106,791.88	5,620.63	1,097,250.00	57,750.00	106,791.88	5,620.63	1,379,825.00
2021-2022	90,333.13	4,754.38	1,140,000.00	60,000.00	90,333.13	4,754.38	1,390,175.00
2022-2023	73,233.13	3,854.38	1,182,750.00	62,250.00	73,233.13	3,854.38	1,399,175.00
2023-2024	52,535.00	2,765.00	1,220,750.00	64,250.00	52,535.00	2,765.00	1,395,600.00
2024-2025	28,120.00	1,480.00	698,250.00	36,750.00	28,120.00	1,480.00	794,200.00
2025-2026	<u>14,155.00</u>	<u>745.00</u>	<u>707,750.00</u>	<u>37,250.00</u>	<u>14,155.00</u>	<u>745.00</u>	<u>774,800.00</u>
TOTALS	878,833.13	46,254.38	8,160,500.00	429,500.00	878,833.13	46,254.38	10,440,175.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2014 GENERAL OBLIGATION BONDS**

Effective Interest Rate: 3.130914%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	26,731.25	70,000.00	26,731.25	123,462.50
2017-2018	25,637.50	75,000.00	25,637.50	126,275.00
2018-2019	24,465.63	75,000.00	24,465.63	123,931.26
2019-2020	23,293.75	80,000.00	23,293.75	126,587.50
2020-2021	22,043.75	80,000.00	22,043.75	124,087.50
2021-2022	20,793.75	80,000.00	20,793.75	121,587.50
2022-2023	19,543.75	85,000.00	19,543.75	124,087.50
2023-2024	18,215.63	90,000.00	18,215.63	126,431.26
2024-2025	16,809.38	90,000.00	16,809.38	123,618.76
2025-2026	15,403.13	95,000.00	15,403.13	125,806.26
2026-2027	13,918.75	100,000.00	13,918.75	127,837.50
2027-2028	12,356.25	105,000.00	12,356.25	129,712.50
2028-2029	10,584.38	105,000.00	10,584.38	126,168.76
2029-2030	8,812.50	110,000.00	8,812.50	127,625.00
2030-2031	6,750.00	115,000.00	6,750.00	128,500.00
2031-2032	4,593.75	120,000.00	4,593.75	129,187.50
2032-2033	<u>2,343.75</u>	<u>125,000.00</u>	<u>2,343.75</u>	<u>129,687.50</u>
TOTALS	272,296.90	1,600,000.00	272,296.90	2,144,593.80

===== **FY 2017 ANNUAL BUDGET** =====

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2014 GENERAL OBLIGATION REFUNDING BONDS**

Effective Interest Rate: 1.543813%

<u>Year</u>	Gov. Interest <u>12-15</u>	Ent. Interest <u>12-15</u>	Gov. Principal <u>6-15</u>	Ent. Principal <u>6-15</u>	Gov. Interest <u>6-15</u>	Ent. Interest <u>6-15</u>	<u>Total</u>
2016-2017	31,704.38	1,395.62	560,334.26	24,665.74	31,704.38	1,395.62	651,200.00
2017-2018	23,299.37	1,025.63	593,858.53	26,141.47	23,299.37	1,025.63	668,650.00
2018-2019	14,391.49	633.51	632,171.98	27,828.02	14,391.49	633.51	690,050.00
2019-2020	8,069.77	355.23	368,766.99	16,233.01	8,069.77	355.23	401,850.00
2020-2021	4,382.10	192.90	71,837.73	3,162.27	4,382.10	192.90	84,150.00
2021-2022	3,304.54	145.46	71,837.73	3,162.27	3,304.54	145.46	81,900.00
2022-2023	2,226.97	98.03	71,837.73	3,162.27	2,226.97	98.03	79,650.00
<u>2023-2024</u>	<u>1,149.40</u>	<u>50.60</u>	<u>76,626.91</u>	<u>3,373.09</u>	<u>1,149.40</u>	<u>50.60</u>	<u>82,400.00</u>
TOTALS	88,528.02	3,896.98	2,447,271.84	107,728.16	88,528.02	3,896.98	2,739,850.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2014 CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 3.031288%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	12,818.75	40,000.00	12,818.75	65,637.50
2017-2018	12,618.75	40,000.00	12,618.75	65,237.50
2018-2019	12,418.75	45,000.00	12,418.75	69,837.50
2019-2020	12,081.25	45,000.00	12,081.25	69,162.50
2020-2021	11,631.25	45,000.00	11,631.25	68,262.50
2021-2022	11,181.25	45,000.00	11,181.25	67,362.50
2022-2023	10,675.00	50,000.00	10,675.00	71,350.00
2023-2024	10,050.00	50,000.00	10,050.00	70,100.00
2024-2025	9,393.75	50,000.00	9,393.75	68,787.50
2025-2026	8,737.50	55,000.00	8,737.50	72,475.00
2026-2027	7,912.50	55,000.00	7,912.50	70,825.00
2027-2028	7,087.50	60,000.00	7,087.50	74,175.00
2028-2029	6,075.00	60,000.00	6,075.00	72,150.00
2029-2030	5,062.50	65,000.00	5,062.50	75,125.00
2030-2031	3,843.75	65,000.00	3,843.75	72,687.50
2031-2032	2,625.00	70,000.00	2,625.00	75,250.00
2032-2033	<u>1,312.50</u>	<u>70,000.00</u>	<u>1,312.50</u>	<u>72,625.00</u>
TOTALS	145,525.00	910,000.00	145,525.00	1,201,050.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY BOND ISSUE
2015 GENERAL OBLIGATION BONDS**

Effective Interest Rate: 2.597758%

<u>Year</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Interest 12-15</u>	<u>Total</u>
2016-2017	310,000.00	151,268.75	151,268.75	612,537.50
2017-2018	325,000.00	143,518.75	143,518.75	612,037.50
2018-2019	345,000.00	135,393.75	135,393.75	615,787.50
2019-2020	360,000.00	126,768.75	126,768.75	613,537.50
2020-2021	380,000.00	117,768.75	117,768.75	615,537.50
2021-2022	395,000.00	108,268.75	108,268.75	611,537.50
2022-2023	415,000.00	98,393.75	98,393.75	611,787.50
2023-2024	440,000.00	88,018.75	88,018.75	616,037.50
2024-2025	450,000.00	81,418.75	81,418.75	612,837.50
2025-2026	465,000.00	74,668.75	74,668.75	614,337.50
2026-2027	480,000.00	67,693.75	67,693.75	615,387.50
2027-2028	495,000.00	60,493.75	60,493.75	615,987.50
2028-2029	510,000.00	53,068.75	53,068.75	616,137.50
2029-2030	525,000.00	45,418.75	45,418.75	615,837.50
2030-2031	540,000.00	36,887.50	36,887.50	613,775.00
2031-2032	560,000.00	28,112.50	28,112.50	616,225.00
2032-2033	575,000.00	19,012.50	19,012.50	613,025.00
2033-2034	<u>595,000.00</u>	<u>9,668.75</u>	<u>9,668.75</u>	<u>614,337.50</u>
TOTAL	8,165,000.00	1,445,843.75	1,445,843.75	11,056,687.50

**SCHEDULE OF PRINCIPAL AND INTEREST BY BOND ISSUE
2016 GENERAL OBLIGATION BONDS**

Effective Interest Rate:

<u>Year</u>	<u>Interest</u> <u>12-15</u>	<u>Principal</u> <u>6-15</u>	<u>Interest</u> <u>6-15</u>	<u>Total</u>
2016-2017	45,831.25	120,000.00	45,831.25	211,662.50
2017-2018	44,031.25	125,000.00	44,031.25	213,062.50
2018-2019	42,156.25	130,000.00	42,156.25	214,312.50
2019-2020	40,206.25	130,000.00	40,206.25	210,412.50
2020-2021	38,256.25	135,000.00	38,256.25	211,512.50
2021-2022	36,231.25	140,000.00	36,231.25	212,462.50
2022-2023	34,131.25	145,000.00	34,131.25	213,262.50
2023-2024	31,956.25	150,000.00	31,956.25	213,912.50
2024-2025	29,706.25	155,000.00	29,706.25	214,412.50
2025-2026	27,381.25	160,000.00	27,381.25	214,762.50
2026-2027	24,981.25	160,000.00	24,981.25	209,962.50
2027-2028	22,581.25	165,000.00	22,581.25	210,162.50
2028-2029	20,106.25	170,000.00	20,106.25	210,212.50
2029-2030	17,556.25	175,000.00	17,556.25	210,112.50
2030-2031	14,931.25	180,000.00	14,931.25	209,862.50
2031-2032	12,231.25	190,000.00	12,231.25	214,462.50
2032-2033	9,381.25	195,000.00	9,381.25	213,762.50
2033-2034	6,456.25	200,000.00	6,456.25	212,912.50
2034-2035	<u>3,331.25</u>	<u>205,000.00</u>	<u>3,331.25</u>	<u>211,662.50</u>
	501,443.75	3,030,000.00	501,443.75	4,032,887.50

===== **FY 2017 ANNUAL BUDGET** =====

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2016 REFUNDING BONDS**

Effective Interest Rate:

<u>Year</u>	<u>Gov. Prin.</u>	<u>W/WW Prin.</u>	<u>Surf Water Prin.</u>	<u>Total Prin.</u>	<u>Gov. Interest</u>	<u>W/WW Interest</u>	<u>Surf Water Interest</u>	<u>Total Interest</u>
2016-2017	91,001.54	51,475.16	122,523.30	265,000.00	1,173,565.76	663,829.25	1,580,073.74	3,417,468.76
2017-2018	221,494.32	125,288.60	298,217.08	645,000.00	1,171,745.73	662,799.75	1,577,623.28	3,412,168.76
2018-2019	1,181,303.04	668,205.85	1,590,491.11	3,440,000.00	1,165,100.90	659,041.09	1,568,676.77	3,392,818.76
2019-2020	1,464,609.72	828,458.71	1,971,931.56	4,265,000.00	1,117,848.78	632,312.86	1,505,057.12	3,255,218.76
2020-2021	647,312.86	366,153.50	871,533.65	1,885,000.00	1,044,618.30	590,889.92	1,406,460.54	3,041,968.76
2020-2021	863,656.14	488,528.41	1,162,815.45	2,515,000.00				
2021-2022	1,601,970.54	906,157.07	2,156,872.39	4,665,000.00	982,024.69	555,483.75	1,322,185.32	2,859,693.76
2022-2023	1,682,670.02	951,804.85	2,265,525.13	4,900,000.00	901,926.16	510,175.90	1,214,341.70	2,626,443.76
2023-2024	1,768,520.54	1,000,366.32	2,381,113.14	5,150,000.00	817,792.66	462,585.66	1,101,065.44	2,381,443.76
2024-2025	1,859,522.08	1,051,841.48	2,503,636.44	5,415,000.00	729,366.63	412,567.34	982,009.79	2,123,943.76
2025-2026	1,955,674.65	1,106,230.33	2,633,095.02	5,695,000.00	636,390.53	359,975.27	856,827.97	1,853,193.76
2026-2027	2,056,978.25	1,163,532.87	2,769,488.88	5,990,000.00	538,606.80	304,663.75	725,173.21	1,568,443.76
2027-2028	1,905,881.35	1,078,064.68	2,566,053.97	5,550,000.00	435,757.88	246,487.11	586,698.77	1,268,943.76
2028-2029	1,102,320.57	623,529.30	1,484,150.13	3,210,000.00	340,463.82	192,583.87	458,396.07	991,443.76
2029-2030	1,153,830.87	652,666.18	1,553,502.94	3,360,000.00	285,347.79	161,407.41	384,188.56	830,943.76
2030-2031	928,902.53	525,435.13	1,250,662.34	2,705,000.00	227,656.24	128,774.10	306,513.42	662,943.76
2031-2032	973,544.80	550,687.09	1,310,768.11	2,835,000.00	181,211.12	102,502.34	243,980.30	527,693.76
2032-2033	1,013,036.03	573,025.37	1,363,938.60	2,950,000.00	142,269.32	80,474.86	191,549.58	414,293.76
2033-2034	1,052,527.27	595,363.65	1,417,109.08	3,065,000.00	101,747.88	57,553.84	136,992.03	296,293.76
2034-2035	578,632.45	327,304.32	779,063.23	1,685,000.00	59,646.79	33,739.30	80,307.67	173,693.76
2034-2035	515,103.07	291,368.83	693,528.10	1,500,000.00				
2035-2036	108,171.64	61,187.45	145,640.90	315,000.00	10,746.34	6,078.68	14,468.73	31,293.76
2036-2037	111,605.66	63,129.91	150,264.42	325,000.00	7,365.97	4,166.57	9,917.45	21,450.00
2037-2038	<u>115,039.69</u>	<u>65,072.37</u>	<u>154,887.94</u>	<u>335,000.00</u>	<u>3,738.72</u>	<u>2,114.81</u>	<u>5,033.77</u>	<u>10,887.30</u>
TOTALS	24,953,309.65	14,114,877.42	33,596,812.93	72,665,000.00	12,074,938.82	6,830,207.44	16,257,541.24	35,162,687.50

**SCHEDULE OF PRINCIPAL AND INTEREST BY CAPITAL LEASE
2013 FIRE TRUCK - OSHKOSH CAPITAL**

Effective Interest Rate: 3.130000%

<u>Year</u>	Interest <u>1-15</u>	Principal <u>6-15</u>	<u>Total</u>
2016-2017	8,873.70	36,853.83	45,727.53
2017-2018	7,720.17	38,007.36	45,727.53
2018-2019	6,530.54	36,196.99	42,727.53
2019-2020	5,303.68	40,423.85	45,727.53
2020-2021	4,038.41	41,689.12	45,727.53
2021-2022	2,733.54	42,993.99	45,727.53
2022-2023	<u>1,387.84</u>	<u>44,339.69</u>	<u>45,727.53</u>
TOTALS	36,587.88	280,504.83	317,092.71

**SCHEDULE OF PRINCIPAL AND INTEREST BY CAPITAL LEASE
2013 DEFIBRILLATORS - US BANK EQUIPMENT FINANCE**

Effective Interest Rate: 0.000000%

<u>Year</u>	Principal <u>6-15</u>	<u>Total</u>
2016-2017	35,353.56	35,353.56
2017-2018	<u>11,784.72</u>	<u>11,784.72</u>
TOTALS	47,138.28	47,138.28

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2009A PID #4 CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 5.0675741%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 12-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	5,700.00	140,000.00	5,700.00	151,400.00
2017-2018	<u>2,900.00</u>	<u>145,000.00</u>	<u>2,900.00</u>	<u>150,800.00</u>
TOTALS	8,600.00	285,000.00	8,600.00	302,200.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2009B SWTP (540) CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.4624150%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 12-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	62,575.00	1,360,000.00	62,575.00	1,485,150.00
2017-2018	<u>35,375.00</u>	<u>1,415,000.00</u>	<u>35,375.00</u>	<u>1,485,750.00</u>
TOTALS	97,950.00	2,775,000.00	97,950.00	2,970,900.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2009C TIRZ #2 COMBINATION TAX & REVENUE CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.0273406%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	8,225.00	230,000.00	8,225.00	246,450.00
2017-2018	<u>4,200.00</u>	<u>240,000.00</u>	<u>4,200.00</u>	<u>248,400.00</u>
TOTALS	12,425.00	470,000.00	12,425.00	494,850.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2010B TIRZ #2 CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.026369%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 12-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	12,532.23	165,000.00	12,532.23	190,064.46
2017-2018	10,346.80	170,000.00	10,346.80	190,693.60
2018-2019	7,732.20	175,000.00	7,732.20	190,464.40
2019-2020	4,865.70	180,000.00	4,865.70	189,731.40
2020-2021	<u>1,647.30</u>	<u>85,000.00</u>	<u>1,647.30</u>	<u>88,294.60</u>
TOTALS	37,124.23	775,000.00	37,124.23	849,248.46

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2010A PID #2 CERTIFICATES OF OBLIGATION**

Effective Interest Rate: 4.026369%

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 12-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	114,637.50	75,000.00	114,637.50	304,275.00
2017-2018	113,512.50	80,000.00	113,512.50	307,025.00
2018-2019	112,312.50	80,000.00	112,312.50	304,625.00
2019-2020	111,112.50	85,000.00	111,112.50	307,225.00
2020-2021	109,837.50	185,000.00	109,837.50	404,675.00
2021-2022	106,137.50	280,000.00	106,137.50	492,275.00
2022-2023	100,537.50	290,000.00	100,537.50	491,075.00
2023-2024	94,737.50	300,000.00	94,737.50	489,475.00
2024-2025	88,737.50	315,000.00	88,737.50	492,475.00
2025-2026	82,437.50	330,000.00	82,437.50	494,875.00
2026-2027	75,837.50	345,000.00	75,837.50	496,675.00
2027-2028	68,937.50	355,000.00	68,937.50	492,875.00
2028-2029	61,837.50	365,000.00	61,837.50	488,675.00
2029-2030	54,537.50	265,000.00	54,537.50	374,075.00
2030-2031	49,237.50	275,000.00	49,237.50	373,475.00
2031-2032	43,737.50	285,000.00	43,737.50	372,475.00
2032-2033	38,037.50	295,000.00	38,037.50	371,075.00
2033-2034	31,768.75	310,000.00	31,768.75	373,537.50
2034-2035	25,181.25	320,000.00	25,181.25	370,362.50
2035-2036	18,381.25	325,000.00	18,381.25	361,762.50
2036-2037	11,475.00	290,000.00	11,475.00	312,950.00
2037-2038	<u>5,312.50</u>	<u>250,000.00</u>	<u>5,312.50</u>	<u>260,625.00</u>
TOTALS	1,518,281.25	5,700,000.00	1,518,281.25	8,736,562.50

**SCHEDULE OF PRINCIPAL AND INTEREST BY BOND ISSUE
2014A COMBINATION TAX & REVENUE**

Effective Interest Rate: 2.750472%

<u>Year</u>	Principal <u>6-15</u>	Interest <u>12-15</u>	Interest <u>6-15</u>	<u>Total</u>
2016-2017	210,000.00	63,835.00	63,835.00	337,670.00
2017-2018	215,000.00	61,735.00	61,735.00	338,470.00
2018-2019	220,000.00	59,585.00	59,585.00	339,170.00
2019-2020	225,000.00	57,385.00	57,385.00	339,770.00
2020-2021	230,000.00	55,135.00	55,135.00	340,270.00
2021-2022	230,000.00	52,835.00	52,835.00	335,670.00
2022-2023	235,000.00	50,535.00	50,535.00	336,070.00
2023-2024	245,000.00	47,597.50	47,597.50	340,195.00
2024-2025	250,000.00	44,535.00	44,535.00	339,070.00
2025-2026	255,000.00	40,785.00	40,785.00	336,570.00
2026-2027	265,000.00	36,960.00	36,960.00	338,920.00
2027-2028	270,000.00	32,985.00	32,985.00	335,970.00
2028-2029	280,000.00	28,935.00	28,935.00	337,870.00
2029-2030	290,000.00	24,560.00	24,560.00	339,120.00
2030-2031	300,000.00	19,920.00	19,920.00	339,840.00
2031-2032	305,000.00	15,120.00	15,120.00	335,240.00
2032-2033	315,000.00	10,240.00	10,240.00	335,480.00
2033-2034	<u>325,000.00</u>	<u>5,200.00</u>	<u>5,200.00</u>	<u>335,400.00</u>
TOTALS	4,665,000.00	707,882.50	707,882.50	6,080,765.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY ISSUE
2015 TIRZ #1 TAX INCREMENT REVENUE BONDS**

Effective Interest Rate: 4.813749

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	47,563.50	350,000.00	47,563.50	445,127.00
2017-2018	43,678.50	360,000.00	43,678.50	447,357.00
2018-2019	39,682.50	365,000.00	39,682.50	444,365.00
2019-2020	35,631.00	370,000.00	35,631.00	441,262.00
2020-2021	31,524.00	380,000.00	31,524.00	443,048.00
2021-2022	27,306.00	385,000.00	27,306.00	439,612.00
2022-2023	23,032.50	400,000.00	23,032.50	446,065.00
2023-2024	18,592.50	405,000.00	18,592.50	442,185.00
2024-2025	14,097.00	415,000.00	14,097.00	443,194.00
2025-2026	9,490.50	425,000.00	9,490.50	443,981.00
2026-2027	<u>4,773.00</u>	<u>430,000.00</u>	<u>4,773.00</u>	<u>439,546.00</u>
TOTALS	295,371.00	4,285,000.00	295,371.00	4,875,742.00

**SCHEDULE OF PRINCIPAL AND INTEREST BY BOND ISSUE
2016 COMBINATION TAX AND REVENUE (SURFACE WATER)**

Effective Interest Rate: 2.765163

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	36,831.25	95,000.00	36,831.25	168,662.50
2017-2018	35,406.25	100,000.00	35,406.25	170,812.50
2018-2019	33,906.25	105,000.00	33,906.25	172,812.50
2019-2020	32,331.25	105,000.00	32,331.25	169,662.50
2020-2021	30,756.25	110,000.00	30,756.25	171,512.50
2021-2022	29,106.25	115,000.00	29,106.25	173,212.50
2022-2023	27,381.25	115,000.00	27,381.25	169,762.50
2023-2024	25,656.25	120,000.00	25,656.25	171,312.50
2024-2025	23,856.25	125,000.00	23,856.25	172,712.50
2025-2026	21,981.25	125,000.00	21,981.25	168,962.50
2026-2027	20,106.25	130,000.00	20,106.25	170,212.50
2027-2028	18,156.25	135,000.00	18,156.25	171,312.50
2028-2029	16,131.25	140,000.00	16,131.25	172,262.50
2029-2030	14,031.25	140,000.00	14,031.25	168,062.50
2030-2031	11,931.25	145,000.00	11,931.25	168,862.50
2031-2032	9,756.25	150,000.00	9,756.25	169,512.50
2032-2033	7,506.25	155,000.00	7,506.25	170,012.50
2033-2034	5,181.25	160,000.00	5,181.25	170,362.50
2034-2035	<u>2,681.25</u>	<u>165,000.00</u>	<u>2,681.25</u>	<u>170,362.50</u>
TOTAL	402,693.75	2,435,000.00	402,693.75	3,240,387.50

**SCHEDULE OF PRINCIPAL AND INTEREST BY BOND ISSUE
2016A COMBINATION TAX AND REVENUE (SURFACE WATER)**

Effective Interest Rate: 2.583591

<u>Year</u>	<u>Interest 12-15</u>	<u>Principal 6-15</u>	<u>Interest 6-15</u>	<u>Total</u>
2016-2017	56,216.22	160,000.00	52,159.38	268,375.60
2017-2018	50,559.38	160,000.00	50,559.38	261,118.76
2018-2019	48,959.38	165,000.00	48,959.38	262,918.76
2019-2020	47,309.38	170,000.00	47,309.38	264,618.76
2020-2021	45,609.38	170,000.00	45,609.38	261,218.76
2021-2022	43,059.38	175,000.00	43,059.38	261,118.76
2022-2023	40,434.38	180,000.00	40,434.38	260,868.76
2023-2024	37,734.38	190,000.00	37,734.38	265,468.76
2024-2025	34,884.38	195,000.00	34,884.38	264,768.76
2025-2026	31,959.38	200,000.00	31,959.38	263,918.76
2026-2027	29,959.38	205,000.00	29,959.38	264,918.76
2027-2028	27,909.38	205,000.00	27,909.38	260,818.76
2028-2029	25,731.25	210,000.00	25,731.25	261,462.50
2029-2030	23,368.75	215,000.00	23,368.75	261,737.50
2030-2031	20,681.25	220,000.00	20,681.25	261,362.50
2031-2032	17,793.75	225,000.00	17,793.75	260,587.50
2032-2033	14,700.00	235,000.00	14,700.00	264,400.00
2033-2034	11,175.00	240,000.00	11,175.00	262,350.00
2034-2035	7,575.00	250,000.00	7,575.00	265,150.00
2035-2036	<u>3,825.00</u>	<u>255,000.00</u>	<u>3,825.00</u>	<u>262,650.00</u>
TOTAL	619,444.40	4,025,000.00	615,387.56	5,259,831.96