

St. James - Potential CPC Borrowing

Projected CPC debt funding	\$ 3,600,000
Amortization period (yrs.)	10
Interest rate on debt	4.00%
Local Surcharge growth rate	3.50%

	1	2	3	4
Principal repayment	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000
Interest	144,000	129,600	115,200	100,800
Total debt service	\$ 504,000	\$ 489,600	\$ 475,200	\$ 460,800
Projected Local Surcharge	\$900,000	\$931,500	\$964,103	\$997,846
Debt Service as % of Local Surcharge	56%	53%	49%	46%
Projected Total Revenue	\$1,175,000	\$1,206,500	\$1,239,103	\$1,272,846
Debt Service as % of Total Revenue	43%	41%	38%	36%

YEAR						Total
5	6	7	8	9	10	
\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 3,600,000
86,400	72,000	57,600	43,200	28,800	14,400	792,000
<u>\$ 446,400</u>	<u>\$ 432,000</u>	<u>\$ 417,600</u>	<u>\$ 403,200</u>	<u>\$ 388,800</u>	<u>\$ 374,400</u>	<u>\$ 4,392,000</u>
\$1,032,771	\$1,068,918	\$1,106,330	\$1,145,051	\$1,185,128	\$1,226,608	\$10,558,254
43%	40%	38%	35%	33%	31%	42%
\$1,307,771	\$1,343,918	\$1,381,330	\$1,420,051	\$1,460,128	\$1,501,608	\$13,308,254
34%	32%	30%	28%	27%	25%	33%