

Town of Enfield
23-Aug-10

Current Debt Schedule and Proposed New Bonding For Roads 2011 Project

Fiscal Year Ending	--Current Debt Service--			Impact on Mill Rate	Percent of Current Mill Rate	Roads 2011- Estimated			Incremental Mill Rate Impact	Grand Total Debt Service	Revised Impact on Mill Rate	Revised Debt Service as Percentage of Current Mill rate
	Principal	Interest	Total			Principal	Interest	Total Roads 2011				
2011	2,400,000	1,176,588	3,576,588	1.14	4.79%					3,576,588	1.14	4.79%
2012	2,860,000	1,092,438	3,952,438	1.26	5.29%	1,250,000	1,000,000	2,250,000	0.72	6,202,438	1.98	8.31%
2013	1,930,000	974,338	2,904,338	0.93	3.89%	1,250,000	950,000	2,200,000	0.70	5,104,338	1.63	6.84%
2014	2,525,000	897,638	3,422,638	1.09	4.58%	1,250,000	900,000	2,150,000	0.69	5,572,638	1.78	7.47%
2015	2,860,000	810,688	3,670,688	1.17	4.92%	1,250,000	850,000	2,100,000	0.67	5,770,688	1.85	7.73%
2016	2,865,000	677,363	3,542,363	1.13	4.75%	1,250,000	800,000	2,050,000	0.66	5,592,363	1.79	7.49%
2017	1,845,000	570,244	2,415,244	0.77	3.24%	1,250,000	750,000	2,000,000	0.64	4,415,244	1.41	5.91%
2018	1,870,000	465,500	2,335,500	0.75	3.13%	1,250,000	700,000	1,950,000	0.62	4,285,500	1.37	5.74%
2019	1,010,000	401,000	1,411,000	0.45	1.89%	1,250,000	650,000	1,900,000	0.61	3,311,000	1.06	4.44%
2020	1,000,000	371,250	1,371,250	0.44	1.84%	1,250,000	600,000	1,850,000	0.59	3,221,250	1.03	4.32%
2021	1,000,000	331,250	1,331,250	0.43	1.78%	1,250,000	550,000	1,800,000	0.58	3,131,250	1.00	4.19%
2022	1,000,000	291,250	1,291,250	0.41	1.73%	1,250,000	500,000	1,750,000	0.56	3,041,250	0.97	4.07%
2023	1,000,000	251,250	1,251,250	0.40	1.68%	1,250,000	450,000	1,700,000	0.54	2,951,250	0.94	3.95%
2024	1,000,000	211,250	1,211,250	0.39	1.62%	1,250,000	400,000	1,650,000	0.53	2,861,250	0.92	3.83%
2025	1,000,000	170,000	1,170,000	0.37	1.57%	1,250,000	350,000	1,600,000	0.51	2,770,000	0.89	3.71%
2026	1,000,000	127,500	1,127,500	0.36	1.51%	1,250,000	300,000	1,550,000	0.50	2,677,500	0.86	3.59%
2027	1,000,000	85,000	1,085,000	0.35	1.45%	1,250,000	250,000	1,500,000	0.48	2,585,000	0.83	3.46%
2028	1,000,000	42,500	1,042,500	0.33	1.40%	1,250,000	200,000	1,450,000	0.46	2,492,500	0.80	3.34%
2029						1,250,000	150,000	1,400,000	0.45	1,400,000	0.45	1.88%
2030						1,250,000	100,000	1,350,000	0.43	1,350,000	0.43	1.81%
2031						1,250,000	50,000	1,300,000	0.42	1,300,000	0.42	1.74%
	<u>29,165,000</u>	<u>8,947,044</u>	<u>38,112,044</u>			<u>25,000,000</u>	<u>10,500,000</u>	<u>35,500,000</u>		<u>73,612,044</u>		

1 mill= 3,126,000

Above excludes issue costs of approximately \$160,000

Current mill rate 23.88

Debt limitation for general purpose debt is 2 1/4 times base tax collections or approximately \$193 million

Interest rate for proposed bonding is 4%. Actual rate and payback schedule may vary according to market conditions.