

An Explanation of Financing Costs for Proposed MHT Building Project

As of 3.13.15

The purpose of this document is to illustrate the estimated financing costs and payments for a \$998,000 bond.

Actual interest costs will be based on the interest rate at the time the loan is closed.

Current estimates of the interest rate are approximately 2.5% from local banks.

The estimated tax rate impact assumes the assessed valuation doesn't change over time.

Total Bond Amount	\$ 998,000
Total Interest Paid	\$ 140,513
Total Project Cost	\$ 1,138,513

Estimated Detailed Repayment Schedule

Debt YR	Period Ending	Principal Outstanding	Principal	Interest Rate	Interest	Total Payment	Total Fiscal		Assessed Valuation	Est. Tax Rate Impact
							Year	Payment		
	Feb-16	\$ 998,000		2.5%	\$ 14,539	\$ 14,539	\$ 14,539	\$	641,438,424	\$ 0.02
1	Aug-16	998,000	98,000	2.5%	12,575	110,575				
	Feb-17	900,000		2.5%	11,340	11,340	121,915		641,438,424	0.19
2	Aug-17	900,000	100,000	2.5%	11,340	111,340				
	Feb-18	800,000		2.5%	10,080	10,080	121,420		641,438,424	0.19
3	Aug-18	800,000	100,000	2.5%	10,080	110,080				
	Feb-19	700,000		2.5%	8,820	8,820	118,900		641,438,424	0.19
4	Aug-19	700,000	100,000	2.5%	8,820	108,820				
	Feb-20	600,000		2.5%	7,560	7,560	116,380		641,438,424	0.18
5	Aug-20	600,000	100,000	2.5%	7,560	107,560				
	Feb-21	500,000		2.5%	6,300	6,300	113,860		641,438,424	0.18
6	Aug-21	500,000	100,000	2.5%	6,300	106,300				
	Feb-22	400,000		2.5%	5,040	5,040	111,340		641,438,424	0.17
7	Aug-22	400,000	100,000	2.5%	5,040	105,040				
	Feb-23	300,000		2.5%	3,780	3,780	108,820		641,438,424	0.17
8	Aug-23	300,000	100,000	2.5%	3,780	103,780				
	Feb-24	200,000		2.5%	2,520	2,520	106,300		641,438,424	0.17
9	Aug-24	200,000	100,000	2.5%	2,520	102,520				
	Feb-25	100,000		2.5%	1,260	1,260	103,780		641,438,424	0.16
10	Aug-25	100,000	100,000	2.5%	1,260	101,260	101,260		641,438,424	0.16