

**Rockingham Business and Industrial Park**  
**Debt Service Projections**  
**20 Year Amortization**  
**9/5/2019**

Original Bond Issue \$ 38,000,000

Estimated Interest Rate 2.15%

**Debt Service By Year**

	Interest	Principal	Total	Pilot Collections	Balance	DS Coverage	Cum Collections
Year 1	\$ 817,000		\$ 817,000.00	\$ 989,450	\$ 38,000,000	121%	\$ 989,450
Year 2	\$ 817,000		\$ 817,000.00	\$ 1,998,689	\$ 38,000,000	245%	\$ 2,988,139
Year 3	\$ 817,000		\$ 817,000.00	\$ 3,028,113	\$ 38,000,000	371%	\$ 6,016,252
Year 4	\$ 817,000	\$ 2,235,294	\$ 3,052,294.00	\$ 4,078,125	\$ 35,764,706	134%	\$ 10,094,377
Year 5	\$ 720,882	\$ 2,235,294	\$ 2,956,176.36	\$ 5,149,138	\$ 33,529,412	174%	\$ 15,243,514
Year 6	\$ 672,824	\$ 2,235,294	\$ 2,908,117.54	\$ 6,241,570	\$ 31,294,118	215%	\$ 21,485,085
Year 7	\$ 624,765	\$ 2,235,294	\$ 2,860,058.72	\$ 7,355,852	\$ 29,058,824	257%	\$ 28,840,936
Year 8	\$ 576,706	\$ 2,235,294	\$ 2,811,999.90	\$ 8,492,419	\$ 26,823,530	302%	\$ 37,333,355
Year 9	\$ 528,647	\$ 2,235,294	\$ 2,763,941.07	\$ 9,651,717	\$ 24,588,236	349%	\$ 46,985,072
Year 10	\$ 480,588	\$ 2,235,294	\$ 2,715,882.25	\$ 10,834,201	\$ 22,352,942	399%	\$ 57,819,274
Year 11	\$ 432,529	\$ 2,235,294	\$ 2,667,823.43	\$ 10,834,201	\$ 20,117,648	406%	\$ 68,653,475
Year 12	\$ 384,471	\$ 2,235,294	\$ 2,619,764.61	\$ 10,834,201	\$ 17,882,354	414%	\$ 79,487,676
Year 13	\$ 336,412	\$ 2,235,294	\$ 2,571,705.79	\$ 10,834,201	\$ 15,647,060	421%	\$ 90,321,878
Year 14	\$ 288,353	\$ 2,235,294	\$ 2,523,646.97	\$ 10,834,201	\$ 13,411,766	429%	\$ 101,156,079
Year 15	\$ 240,294	\$ 2,235,294	\$ 2,475,588.15	\$ 10,834,201	\$ 11,176,472	438%	\$ 111,990,281
Year 16	\$ 192,235	\$ 2,235,294	\$ 2,427,529.33	\$ 10,834,201	\$ 8,941,178	446%	\$ 122,824,482
Year 17	\$ 144,177	\$ 2,235,294	\$ 2,379,470.51	\$ 10,834,201	\$ 6,705,884	455%	\$ 133,658,684
Year 18	\$ 96,118	\$ 2,235,294	\$ 2,331,411.69	\$ 10,834,201	\$ 4,470,590	465%	\$ 144,492,885
Year 19	\$ 48,059	\$ 2,235,294	\$ 2,283,352.86	\$ 10,834,201	\$ 2,235,296	474%	\$ 155,327,087
Year 20	\$ -	\$ 2,235,296	\$ 2,235,296.00	\$ 10,834,201	\$ -	485%	\$ 166,161,288
	\$ 9,035,059	\$ 38,000,000	\$ 47,035,059	\$ 166,161,288			

**Assumptions:**

Interest Reserve of	\$ 3,000,000
City Annual Payment	\$ 450,000
Marketable Rate of Interest	1.70% 10 Year
	2.15% 20 Year