DEBT SERVICE Fiscal Year 2023-24

• Debt Service Schedule (Attachment 1)

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
General Fund Debt Service Requirements										
Police										
2 Ford Interceptor Vehicles purchased 2023										
Date: Nov. 2, 2022										
First Citizens Bank										
Acct # , Rate 4.53%	250,000	400 000	420.050	66.006						
Balance Principal	250,800 58,597	192,203 61,251	130,952 64,026	66,926 66,926	-	-	-	-	-	-
Off In Interest	11,361	8,707	5,932	3,032	-	-	-		-	-
FY 26-27 Total	69,958	69,958	69,958	69,958	-	-	-	-	-	-
2 Police SUVs (lights, camera and graphics included), 2 VP900 Porta	ble									
Radios, Traffic Cameras, Defribulators and Accessories and										
Communications Equipment) (FY 21-22)										
Date: December 18, 2014										
BB&T Bank										
Acct # 0000000000-00000, Rate 1.46% Balance	129,163	86,616	43,566							
Pay Principal	42,547	43,050	43,566	-	-	-	-	-	-	-
Off In Interest	1,537	1,034	43,300 518	-	-	-	-	_	_	-
FY 25-26 Total	44,084	44,084	44,084	-	-	-	-	-	-	-
2 Replacement Dual Band Radios, 5 Body/Vehicle Cameras, 1 Ford										
Interceptor, Dispatch Radio/Phone Recorder & Communications Equi	ipment									
(FY 20-21)										
Date: October 10, 2020										
BB&T Bank										
Accnt # 000000000-00000, Rate 1.6% Pay Balance	51,333	25,667								
Off In Principal	25,666	25,667 25,667	-	_		-	-		-	
FY 24-25 Interest	1,643	1,643	-	-	-	-	-	_	-	_
Total	27,309	27,310	-	-	-	-	-	-	-	-
2 Dual Band Radios & Replacement Body/Vehicle Cameras (FY 19-20	n)									
Date: October 8, 2019	•,									
United Community Bank										
Acct # 5115219391, Rate 1.82%										
Balance	3,857	-	-	-	-	-	-	-	-	-
Pay Principal	3,857	-	-	-	-	-	-	-	-	-
Off In Interest	70	-	-	-	-	-	-	-	-	-
FY 23-24 Total	3,927	-	-	-	-	-	-	-	-	-
Police Departmen	nt Total: 145,278	141.352	114,042	69,958	-		-	-	-	-

	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
General Fund Bond- Series 2016 March 2016 Closing										
Account # 000000000000, Rate 2.00%										
Pay Balance	2,240,000	2,060,000	1,880,000	1,705,000	1,530,000	1,355,000	1,180,000	1,005,000	830,000	655,000
Off In Principal	180,000	180,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
FY 35-36 Interest Total	48,403 228,403	44,803 224,803	41,203 216,203	37,703 212,703	34,203 209,203	30,703 205,703	27,203 202,203	23,703 198,703	20,028 195,028	16,090 191,090
	-,	,	-,	,	,		,			
General Fund Bond- Series 2018 March 2018 Closing										
Account # 000000000000, Rate Est. @ 5.25%										
Pay Balance	1,290,000	1,200,000	1,110,000	1,020,000	935,000	850,000	765,000	680,000	595,000	510,000
Off In Principal FY 37-38 Interest	90,000 39,550	90,000 36,850	90,000 34,150	85,000 31,450	85,000 28,900	85,000 26,350	85,000 23,800	85,000 21,250	85,000 18,700	85,000 16,150
Total	129,550	126,850	124,150	116,450	113,900	111,350	108,800	106,250	103,700	101,150
General Fund Bond- Series 2020										_
January 2020 Closing										
Account # 000000000000, Rate Est. @ 5.25%										
Pay Balance Off In Principal	3,135,000 185,000	2,950,000 185,000	2,765,000 185,000	2,580,000 185,000	2,395,000 185,000	2,210,000 185,000	2,025,000 185,000	1,840,000 185,000	1,655,000 185,000	1,470,000 185,000
FY 39-40 Interest	101,990	92,740	83,490	74,240	64,990	55,740	46,490	38,165	32,615	28,915
Total	286,990	277,740	268,490	259,240	249,990	240,740	231,490	223,165	217,615	213,915
General Fund Bond- Series 2023										
January 2020 Closing JP Morgan Chase Bank										
Account # 0000000000000, Rate Est. @ 5.25%										
Pay Balance Off In Principal	1,070,000 72,000	998,000 72,000	926,000 72,000	854,000 72,000	782,000 72,000	710,000 71,000	639,000 71,000	568,000 71,000	497,000 71,000	426,000.00 71.000.00
FY 37-38 Interest	33,834	72,000 32,834	30,465	28,097	25,728	23,359	21,023	18,687	16,351	71,000.00 14,015.40
Total	105,834	104,834	102,465	100,097	97,728	94,359	92,023	89,687	87,351	85,015.40
Central Government Total:	750,777	734,227	711,308	688,490	670,821	652,152	634,516	617,805	603,694	591,170
			,,			,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	

		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
	rvices Building Project									-	-
Date: March 10	0, 2004										
PNC Bank	14, Rate 4.22%										
ACCI #6054 140	Balance	705,000	470,000	235,000	_	_	_	_	_		
Pay	Principal	235,000	235,000	235,000	_	_	_	_	_		
Off In	Interest	29,751	19,834	9,917	_	-	-	-	-	-	-
FY 25-26	Total	264,751	254,834	244,917	-	-	-	-	-	-	-
	-									-	-
Parking Facilit											
Date: August 2											
First Citizens Ba	апк 01-9, Rate 4.08%										
ACCI #15-0105-	Balance	153,846	76,923	_	_	_	_	_	_	_	_
Pay	Principal	76,923	76,923	_	_	_	_	_	_	_	_
Off In	Interest	6,277	3,139	-	-	-	-	_	-	-	-
FY 24-25	Total	83,200	80,062	-	-	-	-	-	-	-	
	=										
	Shop and Site Improvements (75%)										
Date: April, 201	15										
BB&T Bank											
Acct # 9933000	0475-000006, Rate 2.83% Balance	505 202	E40 474	405.445	240 446	055.007	470.050	05.000			
Pay	Principal	595,203 85,029	510,174 85,029	425,145 85,029	340,116 85,029	255,087 85,029	170,058 85,029	85,029 85,029	-	-	-
Off In	Interest	16,243	13,836	11,430	9,024	6,617	4,211	1,805	-	_	-
FY 29-30	Total	101,272	98,865	96,459	94,053	91,646	89,240	86,834			
1 1 25-50	_ rotal	101,272	30,000	30,400	34,000	31,040	00,240	00,004			
HWY 321 Barn	y Buxton Property Purchase										
Date: December	· · ·										
	d: Barry Buxton										
	i. Barry Buxton										
Rate 0%	Balance	600,000	400,000	200,000							
<u> </u>	-		•	,	-	-	-	-	-	-	-
Pay	Principal	200,000	200,000	200,000	-	-	-	-	-	-	-
Off In	Interest	-	-	-	-	-	-	-	-	-	<u> </u>
FY 25-26	Total	200,000	200,000	200,000	-	-	-	-	-	-	
· ·	rty Purchase- Valley Blvd.										
Date: January											
United Commu	· ·										
Acct # 9933000	0475-000006, Rate %										
	Balance	354,180	312,789	270,621	227,630	183,814	139,159	93,655	47,272	-	-
Pay	Principal	41,391	42,167	42,992	43,816	44,655	45,504	46,383	47,272	-	-
Off In	Interest	6,787	6,010	5,186	4,362	3,522	2,674	1,795	906	-	-
FY 30-31	Total	48,178	48,178	48,178	48,178	48,178	48,178	48,178	48,178	-	
	Public Buildings and Grounds Total:	697,401	681,938	589,554	142,231	139,824	137,418	135,011	48,178	-	
	T ubito buildings and Grounds Total.	097, 4 01	001,300	000,004	172,201	100,024	107,410	100,011	70,170	-	-

Diameira and has	pections Debt Service Subtotal	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
Planning and ins	pections Debt Service Subtotal										
	Balance	-	-	-	-	-	-	-	-	-	-
	Principal	-	-	-	-	-	-	-	-	-	-
	Interest Total	-		-		<u> </u>	<u> </u>	-	-	-	
	Total	-									
	Planning and Inspections Total:	-	-	-	-	-	-	-	-	-	-
Street Departmen	<u>it</u>										
Chipper, Toyo	ta Tacoma & 2 Traffic Message Boards										
Date: Nov. 2, 2	2022										
First Citizens Ba											
Acct # , Rate 4.	53% Balance	138,600	106,218	72,368	36,986						_
Pay	Principal	32,382	33,849	35,383	36,986	_	_	_	_	_	-
Off In	Interest	6,279	4,812	3,278	1,675	-	-	-	-	-	-
FY 15-16	Total	38,661	38,661	38,661	38,661	-	-	-	-	-	-
FL 60. Tractor.	Dump Truck, 3500HD Truck, Tire Balancer & 4 Post Lift										
Date: December											
BB&T Bank											
Acct # 0000000	0000-00000, Rate 1.46%	400,000	440.000	50.077							
Pay	Balance Principal	168,629 55,547	113,082 56,205	56,877 56,877	-	-	-	-	-	-	-
Off In	Interest	2,007	1,349	677	-	-	-	-	-	-	-
FY 25-26	Total	57,554	57,554	57,554	-	-	-	-	-	-	-
	_										
	ruck with Plow, 2008 Ford Ranger & Storage Building										
Date: October United Communication											
	9391, Rate 1.82%										
	Balance	40,880	-	-	-	-	-	-	-	-	-
Pay	Principal	40,880	-	-	-	-	-	-	-	-	-
Off In	Interest	744	-	-	-	-	-	-	-	-	-
FY 23-24	Total	41,624	-	-	-	-	-	-	-	-	-
	Street Department Total:	137,839	96,215	96,215	38,661	-	-	-	-	-	-
				_							

Sanitation Depart	tment_	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
	Sanitation Department Total:	-	-			-		-	-	-	-
Parks & Recreation	on Donostment										
Parks & Recreation	on Department										
	coating and Mini Excavator										
Date: November											
Acct # , Rate 4.											
7.001 // , 1.ta.to 1.	Balance	79,200	60,696	41,353	21,135						
Pay	Principal	18,504	19,342	20,219	21,135						
Off In FY 26-27	Interest Total	3,588 22,092	2,750 22,092	1,873 22,092	957 22,092						
F1 20-21	Total	22,092	22,092	22,092	22,092						
	EZ-Go Workhorse										
Date: October											
United Commu	nity Bank 0391, Rate 1.82%										
Acct # 3113213	Balance	7,176	4,812	2,420	-	-	_	-	_	_	-
Pay	Principal	2,364	2,392	2,420	-	-	-	-	-	-	-
Off In	Interest	85	57	29	-	-	-	-	-	-	
FY 25-26	Total	2,449	2,449	2,449			-	-	-	-	
Rec. Building	Roof Replacement & Restroom Heater										
Date: October	8, 2019										
United Commu											
Acct # 5115219	0391, Rate 1.82% Balance	6,942	_	_	_	_	_	_	_	_	_
Pay	Principal	6,942	-	-	-	-	_	-	-	-	-
Off In	Interest	126	-	-	-	-	-		-		
FY 23-24	Total	7,068	-	-	-	-	-	-			
	Parks & Recreation Department Total:	31,609	24,541	24,541	22,092	-	-	-	-	-	-
	Grand Total general Fund Balance:	13,259,808	11,627,179	10,039,303	8,556,792	7,610,901	6 700 247	E 067 604	E 44E 272	2 577 000	3,061,000
	Grand Total General Fund Balance: Grand Total General Fund Payment:	13,259,808	11,627,179	10,039,303	8,556,792 1,174,134	7,610,901 1,019,847	6,789,217 995,272	5,967,684 971,730	5,145,272 864,685	3,577,000 1,198,694	3,061,000 1,101,170
	Grand total General Fund Principal Payment:	1,632,628	1,587,876	1,482,511	945,891	821,684	821,533	822,412	738,272	516,000	516,000

		Utility Fund Debt Service Requirements
	(O. Alanda, (Encada)	and an all the second
<u>v</u>	S Admin./Engine	ering/Billing Vastewater Plant Upgrades (SRF)
	Date: Planned	racionator riant opgrados (ora /
	TBD	
	TBD/ Planning Ra	ate 2.00% SRF
		Balance
	Pay	Principal
	Off In	Interest
	FY 62-63	Total
	AMI Meter Syste	m 2022
	Date: 4/19/2023	
	Key Government	Finance
	Rate 3.833%	
		Balance
	Pay	Principal
	Off In FY 32-33	Interest Total
	FT 32-33	Total
	Water Interconn	ection
	Date: Feb. 28, 20	
	Fed. Revolving L	oan
	State Project #H-	ARRA-09-1067, Rate 0%
		Balance
	Pay	Principal
	Off In	Interest
	FY 30-31	Total
	2012 WWTP Imp	rovements- State Revolving Loan
	Balance \$550,39	
	NC DENR,	Rate: 2.445%
		Balance
	Pay	Principal
	Off In	Interest
	FY 32-33	Total
	Public Works St	nop and Site Improvements (25%)
	Date: April, 2015	
	BB&T Bank	
		75-000006, Rate 2.83%
		Balance
		Deinging
	Pay	Principal
	Off In FY 29-30	Interest Total

FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
-	3,802,000 95,050	3,706,950 95,050	3,611,900 95,050	3,516,850 95,050	3,421,800 95,050	3,326,750 95,050	3,231,700 95,050	3,136,650 95,050	3,041,600 95,050
-	76,040	74,139	72,238	70,337	68,436	66,535	64,634	62,733	60,832
-	171,090	169,189	167,288	165,387	163,486	161,585	159,684	157,783	155,882
1,200,000	1,080,000	960,000	840,000	720,000	600,000	480,000	360,000	240,000	120,000
120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
45,996 165,996	41,396 161,396	36,797 156,797	32,197 152,197	27,598 147,598	22,998 142,998	18,398 138,398	13,799 133,799	9,199 129,199	4,600.00 124,600
100,990	101,590	150,797	132,197	147,590	142,990	100,000	100,799	123,133	124,000
302,592	264,768	226,944	189,120	151,296	113,472	75,648	37,824	_	
37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	-	-
- 27.024	- 37.824	- 27.024	37,824	37.824	- 27.004	- 27.004	- 27.024	-	-
37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	-	
268,097	241,287	214,478	187,668	160,858	134,049	107,239	80,429	53,619	26,809
26,810 6,555	26,810 5,899	26,810 5,244	26,810 4,588	26,810 3,933	26,810 3,277	26,810 2,622	26,810 1,967	26,810 1,311	26,809 656
33,365	32,709	32,054	31,398	30,743	30,087	29,432	28,776	28,121	27,465
198,401	170,058	141,715	113,372	85,029	56,686	28,343	_	-	-
28,343	28,343	28,343	28,343	28,343	28,343	28,343	-	-	-
5,414 33,757	4,612 32,955	3,810 32,153	3,008 31,351	2,206 30,549	1,404 29,747	602 28,945			
33,737	32,900	32,133	31,331	30,349	29,141	20,940		-	-

		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
Water/Sewer Fr March 2016 Clo	und Bond- Series 2016										
TBD	sing										
	000000000, Rate. 3.25%										
Pay Off In	Balance	750,000	695,000	640,000	580,000	520,000	460,000	400,000	340,000	280,000	220,000
FY 35-36	Principal Interest	55,000 16,210	55,000 15,110	60,000 14,010	60,000 12,810	60,000 11,610	60,000 10,410	60,000 9,210	60,000 8,010	60,000 6,750	60,000 5,400
110000	Total	71,210	70,110	74,010	72,810	71,610	70,410	69,210	68,010	66,750	65,400
										·	<u> </u>
W-4	and Band Oades 2040										
	und Bond- Series 2018 19 & March 2020										
TBD	10 4 March 2020										
Account # 0000		410,000	380,000	350,000	320,000	290,000	260,000	230,000	200,000	175,000	150,000
Pay Off In	Principal Interest	30,000	30,000	30,000	30,000 9,850	30,000	30,000	30,000	25,000 6,250	25,000	25,000
FY 37-38	Total	12,550 42,550	11,650 41,650	10,750 40,750	39,850	8,950 38,950	8,050 38,050	7,150 37,150	31,250	5,500 30,500	4,750 29,750
	_	:=,:00	,		22,230	22,230	22,200	2.,.50	z · ,=30	,	
	und Bond- Series 2020										
TBD- March 20° TBD	19 & March 2020										
Account # 0000	0 Balance	575,000	540,000	505,000	470,000	435,000	400,000	365,000	330,000	295,000	260,000
Pay	Principal	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Off In	Interest	18,903	17,153	15,403	13,653	11,903	10,153	9,320	7,440	5,560	3,680.00
FY 39-40	Total	53,903	52,153	50,403	48,653	46,903	45,153	44,320	42,440	40,560	38,680
Water/Sewer F	und Bond- Series 2023										
March 15, 2023											
JP Morgan Cha	se Bank Account # 0000000000000, Rate Est. @ 5.25%										
Pay	Balance Principal	625,000 41,000	584,000 41,000	543,000 41,000	502,000 41,000	461,000 41,000	420,000 42,000	378,000 42,000	336,000 42,000	294,000 42,000	252,000 42,000
Off In	Interest	19,763	19,214	41,000 17,865	16,516	41,000 15,167	13,818	12,436	11,054	9,673	42,000 8,291
FY 37-38	Total	60,763	60,214	58,865	57,516	56,167	55,818	54,436	53,054	51,673	50,291
	_										
	W/S Admin./Engineering/Billing Total:	499,368	660,101	652,044	638,887	625,730	613,573	601,299	554,838	504,586	492,068
	W/O Administrigineering/bining Total.	433,300	000,101	032,044	030,007	023,730	010,573	001,233	334,030	304,300	432,000
WS Plant Operation Finished Water	ons Debt Service Subtotal										
Date: October 8											
United Commun	•										
Acct # 5115219	391, Rate 1.82%										
-	Balance	11,570	-	-	-	-	-	-	-	-	-
Pay Off In	Principal Interest	11,570 211	-	-	-	-	-	-	-	-	-
FY 23-24	Total	11,780	<u> </u>	<u>-</u>		<u>-</u>					<u>-</u> _
		, 55									
	W/S Plant Ops. Total:	11,780	-	-	-	-	-	-	-	-	-

		FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33
WS Field Operation											
Front End Load											
Date: Novembe First Citizens	er 2, 2022										
Acct #, Rate 4.5	20/										
Acci #, Nate 4.5	Balance	184,800	141,623	96,491	49,314	_	_	_	_	_	_
Pay	7 Principal	43,177	45,132	47,177	49,314	-	-	-	-	_	-
Off In	Interest	8,371	6,416	4,371	2,234	-	-	-	-	-	-
FY 26-27	Total	51,548	51,548	51,548	51,548						
1120-27	Total	31,040	01,040	01,040	01,040						
Medium 3500H	D Truck & Push Camera										
Date: Decembe	r 18, 2014										
BB&T Bank											
Acct # 0000000	000-00000, Rate 1.46%										
	Balance	53,818	36,090	18,152	-	-	-	-	-	-	-
Pay	Principal	17,728	17,938	18,152	-	-	-	-	-	-	-
Off In	Interest	640	431	216	-	-	-	-	-	-	-
FY 25-26	Total	18,368	18,368	18,368	-	-	-	-	-	-	-
	.,										
Sewer Camera											
Date: October 8 United Commun											
Acct # 5115219											
ACCL# 3113219	391, Nate 1.02 //										
	Balance	13,884	_	_	_	_	_	_	_	_	_
Pay	Principal	13,884	_	_	_	-	-	_	_	_	_
Off In	Interest	253	-	-	-	-	-	-	-	-	-
FY 23-24	Total	14,136	-	-	-	-	-	-	-	-	-
	WS Field Ops. Tota	l: 84,053	69,916	69,916	51,548	-	-	-	-	-	-
	Water Fund Note Balance	e 5,343,161	8,629,827	8,042,730	7,443,374	6,860,033	6,326,007	5,790,980	5,255,953	4,474,269	4,070,409
	Water Fund Note Balance Water Fund Payment Tota		800,127	795,971	763,245	697,340	683,983	670,509	622,848	504,586	492,068
	Water Fund Princip		587,097	599,356	583,341	534,027	535,027	535,027	501,684	403,860	403,859
	Water Fund Interes		213,030	196,615	179,904	163,314	148,956	135,483	121,164	100,726	88,209
	water i unu intere.	131,070	210,000	190,013	179,904	100,014	140,930	100,400	121,104	100,720	55,209
	General Fund Payment Tota	1,991,306	1,903,076	1,751,863	1,174,134	1,019,847	995,272	971,730	864,685	1,198,694	1,101,170
	Water Fund Payment Tota		800,127	795,971	763,245	697,340	683,983	670,509	622,848	504,586	492,068
	•		•		•	•		-			•
	Town Payment Total	2,657,717	2,703,203	2,547,833	1,937,379	1,717,188	1,679,255	1,642,239	1,487,533	1,703,280	1,593,238