

DEBT SERVICE

- **Debt Service Schedule**
[\(Attachment 1\)](#)

Town of Blowing Rock
Annual Debt Service Requirements As of The Beginning of Each Respective Fiscal Year
In Whole Dollars

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<u>General Fund Debt Service Requirements</u>									
<u>Police</u>									
2 Vehicles purchased 2013									
Date: April 20, 2011									
BB&T Bank									
Acct 99330000475-00003 Rate 1.49%									
	49,500	24,887	-	-	-	-	-	-	-
Pay	24,613	24,887	-	-	-	-	-	-	-
Off In	645	371	-	-	-	-	-	-	-
FY 2015	25,258	25,258	-	-	-	-	-	-	-
2 Ford Interceptor Vehicles purchased 2014									
Date: Nov. 7, 2013									
BB&T Bank									
Acct # 99330000475-00004, Rate 1.68%									
	21,272	37,700	18,796	-	-	-	-	-	-
Pay	21,272	18,904	18,796	-	-	-	-	-	-
Off In	279	641	323	-	-	-	-	-	-
FY 2016	21,551	19,544	19,119	-	-	-	-	-	-
1 Police Sedan Replacement of VIN#0.4682									
Date: December 18, 2014									
BB&T Bank									
Acct # 0000000000-00000, Rate 1.46%									
	-	-	32,252	24,360	16,414	8,352	-	-	-
Pay	-	-	7,892	7,946	8,062	8,352	-	-	-
Off In	-	-	407	353	237	119	-	-	-
FY 2019	-	-	8,299	8,299	8,299	8,471	-	-	-
Police Debt Service Payment Subtotal	46,809	44,802	27,419	8,299	8,299	8,471	-	-	-
<u>Central Government</u>									
General Fund Bond									
TBD- November 2015									
TBD									
Account # 00000000000000, Rate 5.25%									
	-	-	3,500,000	3,412,500	5,987,500	5,743,750	9,181,250	8,775,000	8,275,000
Pay	-	-	87,500	175,000	243,750	312,500	406,250	500,000	500,000
Off In	-	-	83,569	176,866	232,944	297,457	371,347	454,143	427,893
FY 2039	-	-	171,069	351,866	476,694	609,957	777,597	954,143	927,893

1/2 of normal debt service payment in FY2016
due to borrowing in January, 2016

Town of Blowing Rock
Annual Debt Service Requirements As of The Beginning of Each Respective Fiscal Year
In Whole Dollars

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
Public Buildings/Grounds										
Tiller Property (BRAHM)										
Date: January 17, 2003										
Wachovia Bank, NA										
Acct #000-16-5991-1, Rate 4.35%										
	Balance	245,417	193,750	142,083	90,416	38,750	-	-	-	-
Pay	Principal	51,667	51,667	51,667	51,667	38,750	-	-	-	-
Off In	Interest	9,840	7,592	5,357	3,102	846	-	-	-	-
FY 2018	Total	61,506	59,259	57,024	54,768	39,596	-	-	-	-
Visitor Center Property										
Date: February 10, 2005										
RBC Centura Bank										
Acct # 2898837-102-000, Rate 3.79%										
	Balance	-	-	-	-	-	-	-	-	-
Pay	Principal	-	-	-	-	-	-	-	-	-
Off In	Interest	-	-	-	-	-	-	-	-	-
FY 2011	Total	-	-	-	-	-	-	-	-	-
Emergency Services Building Project										
Date: March 10, 2004										
PNC Bank										
Acct #605414014, Rate 4.22%										
	Balance	3,055,000	2,820,000	2,585,000	2,350,000	2,115,000	1,880,000	1,645,000	1,410,000	1,175,000
Pay	Principal	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000
Off In	Interest	128,921	119,004	109,087	99,170	89,253	79,336	69,419	59,502	49,585
FY 2026	Total	363,921	354,004	344,087	334,170	324,253	314,336	304,419	294,502	284,585
Parking Facility American Legion										
Date: April 7, 2008										
PNC Bank										
Acct #605414027, Rate 2.92%										
	Balance	229,943	114,971	-	-	-	-	-	-	-
Pay	Principal	114,971	114,971	-	-	-	-	-	-	-
Off In	Interest	6,714	3,357	-	-	-	-	-	-	-
FY 2015	Total	121,686	118,329	-	-	-	-	-	-	-
Paid with Occupancy Tax Infrastructure Funds										
Parking Facility BRAHM										
Date: August 25, 2009										
First Citizens Bank										
Acct #75-0703-01-9, Rate 4.08%										
	Balance	923,077	846,154	769,231	692,308	615,385	538,462	461,538	384,615	307,692
Pay	Principal	76,923	76,923	76,923	76,923	76,923	76,923	76,923	76,923	76,923
Off In	Interest	37,662	34,523	31,385	28,246	25,108	21,969	18,831	15,692	12,554
FY 2025	Total	114,585	111,446	108,308	105,169	102,031	98,892	95,754	92,615	89,477
Paid with Occupancy Tax Infrastructure Funds										
Public Works Shop and Site Improvements (75%)										
Date: April, 2015										
BB&T Bank										
Acct # 9933000475-000006, Rate 2.83%										
	Balance	-	-	1,275,435	1,190,406	1,105,377	1,020,348	935,319	850,290	765,261
Pay	Principal	-	-	85,029	85,029	85,029	85,029	85,029	85,029	85,029
Off In	Interest	-	-	35,493	33,087	30,681	28,274	25,868	23,462	21,055
FY 2030	Total	-	-	120,522	118,116	115,710	113,303	110,897	108,491	106,084

Town of Blowing Rock
Annual Debt Service Requirements As of The Beginning of Each Respective Fiscal Year
In Whole Dollars

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Public Buildings/Grounds Debt Service Subtotal	661,698	643,038	629,941	612,223	581,590	526,531	511,070	495,608	480,146

Street Department

Medium Truck purchased 2013

Date: April 20, 2011

BB&T Bank

Acct 99330000475-00003 Rate 1.49%

Balance	27,500	13,826	-	-	-	-	-	-	-
Pay Principal	13,674	13,826	-	-	-	-	-	-	-
Off In Interest	359	206	-	-	-	-	-	-	-
FY 2015 Total	14,032	14,032	-	-	-	-	-	-	-

Leafloader purchased 2014

Date: Nov. 7, 2013

BB&T Bank

Acct # 99330000475-00004, Rate 1.68%

Balance	19,919	14,105	6,935	-	-	-	-	-	-
Pay Principal	19,919	7,170	6,935	-	-	-	-	-	-
Off In Interest	261	243	122	-	-	-	-	-	-
FY 2016 Total	20,180	7,413	7,057	-	-	-	-	-	-

2 Dumptrucks (\$50K Replace F550 VIN 0.7684; \$55K Replace Chevy Kodiak C-7500 VIN 0.7879)

Date: December 18, 2014

BB&T Bank

Acct # 0000000000-00000, Rate 1.46%

Balance	-	-	129,667	97,112	64,335	31,079	-	-	-
Pay Principal	-	-	32,555	32,778	33,256	31,079	-	-	-
Off In Interest	-	-	1,680	1,457	978	493	-	-	-
FY 2019 Total	-	-	34,234	34,234	34,234	31,572	-	-	-

Town of Blowing Rock
Annual Debt Service Requirements As of The Beginning of Each Respective Fiscal Year
In Whole Dollars

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Street Department Debt Service Subtotal	34,212	21,446	41,291						
Sanitation Department									
Garbage Truck purchased 2014									
Date: Nov. 7, 2013									
BB&T Bank									
Acct # 99330000475-00004, Rate 1.68%									
	Balance	-	79,660	40,549	-	-	-	-	-
Pay	Principal	-	39,111	40,549	-	-	-	-	-
Off In	Interest	-	1,325	668	-	-	-	-	-
FY 2016	Total	-	40,436	41,217	-	-	-	-	-
Garbage Truck (replace E-Z Pack/Rear 18Cu VIN 0.5098)									
Date: December 18, 2014									
BB&T Bank									
Acct # 0000000000-00000, Rate 1.46%									
	Balance	-	-	129,084	97,516	65,732	33,483	-	-
Pay	Principal	-	-	31,568	31,784	32,248	33,483	-	-
Off In	Interest	-	-	1,629	1,413	949	478	-	-
FY 2019	Total	-	-	33,197	33,197	33,197	33,961	-	-
Sanitation Department Debt Service Subtotal	-	40,436	74,414	33,197	33,197	33,961	-	-	-
General Fund Note Balance	4,571,627	4,145,054	8,629,032	7,954,619	10,008,492	9,255,473	12,223,107	11,419,905	10,522,953
General Fund Payment Total	742,719	749,722	944,133	1,039,820	1,134,014	1,210,492	1,288,667	1,449,751	1,408,039
General Fund Principal	558,039	582,460	674,413	696,127	753,019	782,366	803,202	896,952	896,952
General Fund Interest	184,680	167,262	269,720	343,693	380,995	428,126	485,464	552,799	511,087
			Net increase expected in FY2016						
									194,411
									118,329
									312,740

ebt service portion being funded with Occupancy Tax Funds in FY 2015 completed in FY 2015
= additional total debt service to be paid for by Town funds in FY 2016

Town of Blowing Rock
Annual Debt Service Requirements As of The Beginning of Each Respective Fiscal Year
In Whole Dollars

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
WS Field Operations									
Utility Truck Purchased 2008									
Date: October 15, 2008									
RBC Bank									
Acct #230 000-863-6, Rate 3.26%									
	Balance	-	-	-	-	-	-	-	-
Pay	Principal	-	-	-	-	-	-	-	-
Off In	Interest	-	-	-	-	-	-	-	-
FY 2011	Total	-	-	-	-	-	-	-	-
Medium Truck purchased 2013									
Date: March 29, 2012									
BB&T Bank									
Acct # 9933000475-00003, Rate 1.49%									
	Balance	33,000	16,592	-	-	-	-	-	-
Pay	Principal	16,408	16,592	-	-	-	-	-	-
Off In	Interest	430	247	-	-	-	-	-	-
FY 2015	Total	16,839	16,839	-	-	-	-	-	-
1 Pickup Truck (Replaces VIN# 1752) +1 Backhoe									
Ford Tractor/Loader (Replace VIN# 8534)									
Date: December 18, 2014									
BB&T Bank									
Acct # 0000000000-00000, Rate 1.46%									
	Balance	-	-	109,998	83,362	56,544	29,335	-	-
Pay	Principal	-	-	26,636	26,818	27,210	29,335	-	-
Off In	Interest	-	-	1,374	1,192	800	478	-	-
FY 2019	Total	-	-	28,010	28,010	28,010	29,813	-	-
WS Field Operations Debt Service Subtotal									
	16,839	16,839	28,010	28,010	28,010	29,813			
Water Fund Note Balance	1,646,867	1,376,549	2,808,735	2,659,087	3,814,379	3,601,469	3,845,572	3,614,198	3,370,511
Water Fund Payment Total	298,273	294,706	202,974	262,095	322,572	388,946	375,455	392,531	383,180
Water Fund Principal	270,318	276,007	149,649	179,157	212,910	248,397	231,374	243,687	243,687
Water Fund Interest	27,955	18,698	53,325	82,937	109,662	140,549	144,081	148,844	139,494
General Fund Payment Total	742,719	749,722	944,133	1,039,820	1,134,014	1,210,492	1,288,667	1,449,751	1,408,039
Water Fund Payment Total	298,273	294,706	202,974	262,095	322,572	388,946	375,455	392,531	383,180
Town Payment Total	1,040,991	1,044,427	1,147,107	1,301,914	1,456,586	1,599,437	1,664,122	1,842,283	1,791,219