

DEBT SERVICE

Fiscal Year 2017-18

- **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 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Pay	24,360	16,414	8,352	-	-	-	-	-	-
Off In	7,946	8,062	8,352	-	-	-	-	-	-
Principal	353	237	119	-	-	-	-	-	-
Interest	8,289	8,289	8,471	-	-	-	-	-	-
Total									

General Fund Debt Service Requirements

Police

1 Police Sedan Replacement of VIN#0.4682

Date: December 18, 2014

BB&T Bank

Acct # 0000000000-000000, Rate 1.46%

Balance

24,360

Principal

7,946

Interest

353

Off In

8,289

Total

8,471

2 Ford Police Interceptor Replacements purchased 2015

Date: September 30, 2015

First Citizens Bank

Acct # 0000000000-000000, Rate 1.51%

Balance

74,368

Principal

18,115

Interest

1,191

Off In

56,253

Total

19,305

2 Ford Police Interceptor Replacements Purchased 2016

Date: September 1, 2016

BB&T Bank

Acct # 0000000000-000000, Rate 1.37%

Balance

84,240

Principal

20,486

Interest

1,350

Off In

21,541

Total

21,836

Police Debt Service Payment Subtotal

27,604

49,441

49,613

41,142

21,836

Central Government

General Fund Bond-Series 2016

March 2016 Closing

TBD

Account # 0000000000-000000, Rate 2.00%

Balance

3,500,000

Principal

180,000

Interest

70,740

Off In

250,000

Total

246,403

3,140,000

180,000

68,403

242,803

239,203

2,760,000

180,000

59,203

232,003

2,420,000

160,000

48,403

228,403

2,060,000

180,000

44,803

224,803

General Fund Bond-Series 2018 & 2020

TBD- November 2015

TBD

Account # 0000000000-000000, Rate Est. @ 5.25%

Balance

-

Principal

-

Interest

-

Off In

2,760,000

Total

2,612,500

137,500

135,841

325,000

6,325,000

325,000

305,473

5,900,000

325,000

288,410

325,000

5,250,000

325,000

271,348

325,000

4,925,000

Central Government Debt Service Payment Subtotal

250,740

250,003

519,744

515,649

878,464

866,075

845,413

824,750

804,796

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

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Public Buildings/Grounds									
Tiller Property (BRAHM)									
Date: January 17, 2003									
Wachovia Bank, NA									
Acct #000-16-5991-1, Rate 4.35%									
Pay	90,416	38,750	-	-	-	-	-	-	-
Off In	51,867	38,750	-	-	-	-	-	-	-
Interest	3,102	846	-	-	-	-	-	-	-
FY 17-18 Total	54,768	39,596	-	-	-	-	-	-	-
Emergency Services Building Project									
Date: March 10, 2004									
PNC Bank									
Acct #605414014, Rate 4.22%									
Pay	2,350,000	2,115,000	1,880,000	1,645,000	1,410,000	1,175,000	940,000	705,000	470,000
Off In	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000
Interest	99,170	89,253	79,336	69,419	59,502	49,585	39,668	29,751	19,834
FY 25-26 Total	334,170	324,253	314,336	304,419	294,502	284,585	274,668	264,751	254,834
Parking Facility BRAHM									
Date: August 25, 2009									
First Citizens Bank									
Acct #75-0703-01-9, Rate 4.08%									
Pay	692,308	615,385	538,462	461,538	384,615	307,692	230,769	153,846	76,923
Off In	76,923	76,923	76,923	76,923	76,923	76,923	76,923	76,923	76,923
Interest	28,246	25,108	21,969	18,831	15,692	12,554	9,415	6,277	3,139
FY 24-25 Total	105,169	102,031	98,892	95,754	92,615	89,477	86,338	83,200	80,062
Public Works Shop and Site Improvements (75%)									
Date: April, 2015									
BB&T Bank									
Acct # 9933000475-000006, Rate 2.83%									
Pay	1,190,406	1,105,377	1,020,348	935,319	850,280	765,261	680,232	595,203	510,174
Off In	85,029	85,029	85,029	85,029	85,029	85,029	85,029	85,029	85,029
Interest	33,087	30,681	28,274	25,868	23,462	21,055	18,649	16,243	13,836
FY 29-30 Total	118,116	115,710	113,303	110,897	108,491	106,084	103,678	101,272	98,865
Public Buildings/Grounds Debt Service Subtotal									
	612,223	581,590	526,631	511,070	495,608	480,146	464,684	449,223	433,761
Street Department									
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 # 000000000-000000, Rate 1.46%									
Pay	97,112	64,335	31,079	-	-	-	-	-	-
Off In	32,778	33,256	31,079	-	-	-	-	-	-
Interest	1,457	978	493	-	-	-	-	-	-
FY 18-19 Total	34,234	34,234	31,572	-	-	-	-	-	-
Leaf/liner Repairs, Utility Tractor, Mini Excavator, Salt Spreaders, Etc.									
Date: September 30, 2015									
First Citizens Bank									
Acct # 000000000-000000, Rate 1.51%									
Pay	135,405	102,456	68,920	34,670	-	-	-	-	-
Off In	32,950	33,637	34,150	34,670	-	-	-	-	-
Interest	2,248	1,563	1,049	529	-	-	-	-	-
FY 19-20 Total	35,198	35,199	35,189	35,199	-	-	-	-	-
Replacement Dume Truck, Chipper, Street Sweeper & Storage Bldg.									
Date: September 1, 2016									
BB&T Bank									
Acct # 000000000-000000, Rate 1.37%									
Pay	-	171,600	129,868	87,167	43,880	-	-	-	-
Off In	-	41,732	42,702	43,287	43,880	-	-	-	-
Interest	-	2,749	1,776	1,194	601	-	-	-	-
FY 20-21 Total	-	44,481	44,481	44,481	44,481	-	-	-	-
Street Department Debt Service Subtotal									
	68,433	113,914	111,252	79,860	44,481	-	-	-	-

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

Sanitation Department
 Garbage Truck (replace E-Z Pack/Rear 18Cu VIN 0.5098)
 Date: December 18, 2014
 BB&T Bank
 Acct # 000000000-00000, Rate 1.45%

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Pay	97,516	65,732	33,483	-	-	-	-	-	-
Principal	31,784	32,248	33,483	-	-	-	-	-	-
Interest	1,413	949	478	-	-	-	-	-	-
FY 18-19 Total	33,197	33,197	33,961	-	-	-	-	-	-

Model 600+ Cart Lifter
 Date: September 30, 2015
 First Citizens Bank
 Acct # 000000000-00000, Rate 1.51%

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Pay	6,170	4,681	3,151	1,591	-	-	-	-	-
Principal	1,489	1,530	1,580	1,591	-	-	-	-	-
Interest	132	92	62	31	-	-	-	-	-
FY 19-20 Total	1,622	1,622	1,622	1,622	-	-	-	-	-

Sanitation Department Debt Service Subtotal

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
	34,819	34,819	35,582	1,622	-	-	-	-	-

Parks & Recreation Department
 2015 Chevrolet Silverado, Toro Dingo & Jr. Sod Cutter
 Date: September 30, 2015
 First Citizens Bank
 Acct # 000000000-00000, Rate 1.51%

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Pay	60,175	45,529	30,581	15,406	-	-	-	-	-
Principal	14,646	14,949	15,175	15,406	-	-	-	-	-
Interest	992	689	463	233	-	-	-	-	-
FY 19-20 Total	15,638	15,638	15,638	15,639	-	-	-	-	-

Replacement Service Truck, EZ Go Utility Vehicle & Riding Mower
 Date: September 1, 2016
 BB&T Bank
 Acct # 000000000-00000, Rate 1.37%

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
Pay	-	56,160	42,502	28,527	14,361	-	-	-	-
Principal	-	13,658	13,975	14,167	14,361	-	-	-	-
Interest	-	900	900	391	197	-	-	-	-
Total	-	14,557	14,375	14,557	14,558	-	-	-	-

Parks & Recreation Department Debt Service Subtotal

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
	15,638	30,195	30,513	30,196	14,558	-	-	-	-

General Fund Note Balance

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
General Fund Note Balance	8,318,238	7,851,911	9,778,174	8,843,534	11,729,687	10,747,553	9,846,001	8,944,049	8,042,097
General Fund Payment Total	1,010,458	1,055,981	1,273,235	1,179,359	1,454,221	1,346,221	1,310,097	1,273,973	1,238,557
General Fund Principal	769,327	820,080	920,665	849,681	967,373	901,952	901,952	901,952	901,952
General Fund Interest	242,131	223,474	336,816	314,317	472,612	444,269	408,145	372,021	336,605

237,394 Net increase from FY2016 to FY2017
 250,740 Increase due to GO Debt
 105,169 BRAHM debt service paid with TDA funds
 60,000 Fire Station 1 debt service paid by Rural Fire Department funds
 845,289 Remaining debt service paid by Town of Blowing Rock
 82,150 Annual Debt Svs. for 305,357 FY 2017 Capital Equipment @ 3.00% for 4 yrs.
 16,140 Annual Debt Svs. for 60,000 FY 2017 Street Sweeper @ 3.00% for 4 yrs. (contemplating using Local Vehicle Fee to help fund D S)

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

FY 16-17 FY 17-18 FY 18-19 FY 19-20 FY 20-21 FY 21-22 FY 22-23 FY 23-24 FY 24-25

Utility Fund Debt Service Requirements

WS Admin./Engineering/Billing

Water Interconnection
Date: Feb. 28, 2011
Fed. Revolving Loan
State Project #H-APRA-09-1067, Rate 0%
Balance
Pay Principal 567,360 491,712 453,888 416,064 375,240 340,416 302,592 264,768
 Off In Interest 37,824 37,824 37,824 37,824 37,824 37,824 37,824 37,824
FY 30-31 Total 37,824 37,824 37,824 37,824 37,824 37,824 37,824 37,824

2012 WWTP Improvements- State Revolving Loan

Balance \$550,398
NC DENR, Rate: 2.445%
Balance
Pay Principal 467,838 440,318 412,799 385,279 357,759 330,239 302,719 275,199 247,679
 Off In Interest 27,520 27,520 27,520 27,520 27,520 27,520 27,520 27,520 27,520
FY 32-33 Total 11,439 10,766 10,093 9,420 8,747 8,074 7,401 6,729 6,056 5,383

Public Works Shop and Site Improvements (25%)

Date: April, 2015
BB&T Bank
Acct # 9833000475-000006, Rate 2.83%
Balance
Pay Principal 386,802 368,459 340,116 311,773 283,430 255,087 226,744 198,401 170,058
 Off In Interest 28,343 28,343 28,343 28,343 28,343 28,343 28,343 28,343 28,343
FY 29-30 Total 11,029 10,227 9,425 8,623 7,821 7,018 6,216 5,414 4,612 3,810

Water/Sewer Fund Bond-Series 2016

March 2016 Closing
TBD
Account # 00000000000000, Rate 2.00%
Pay Balance 1,135,000 1,080,000 1,025,000 970,000 915,000 860,000 805,000 750,000 695,000
 Off In Principal 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000 55,000
FY 37-38 Total 22,980 22,810 21,710 20,610 19,510 18,410 17,310 16,210 15,110 14,010

Water/Sewer Fund Bond-Series 2016 & 2020

TBD- March 2016 & March 2020
TBD
Account # Balance - - 1,334,450 1,287,728 1,683,505 1,602,158 1,510,810 1,419,463 1,328,115
Pay Principal - - 66,723 66,723 81,348 81,348 91,348 91,348 91,348
 Off In Interest - - 132,940 132,400 178,094 174,259 178,115 174,259 174,259
FY 39-40 Total - - - - - - - - -

WS Admin./Engineering/Billing Debt Service Subtotal

194,135 192,480 322,555 319,740 362,859 355,448 349,077 341,707 334,527

WS Plant Operations

John Deere Z330 Riding Mower
Date: September 30, 2015
First Citizens Bank
Acct # 0000000000-000000, Rate 1.51%
Balance
Pay Principal 8,486 6,402 4,299 2,165 - - - - -
 Off In Interest 2,063 2,104 2,134 2,165 - - - - -
FY 19-20 Total 132 82 62 31 - - - - -

WS Plant Operations Debt Service Subtotal

2,196 2,196 2,196 2,196

WS Field Operations

1 Pickup Truck (Replaces VIN# 1752) +1 Backhoe
Ford Tractor/Loader (Replace VIN# 8534)
Date: December 18, 2014
BB&T Bank
Acct # 0000000000-000000, Rate 1.46%
Balance
Pay Principal 83,362 56,544 29,335 - - - - - -
 Off In Interest 26,818 27,210 29,335 - - - - - -
FY 18-19 Total 1,192 800 478 - - - - - -

28,010 28,010 29,813

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

	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25
2- 2015 Chevrolet Silverados & Mongoose Sewer Jet									
Date: September 30, 2015									
First Citizens Bank									
Acct # 0000000000-000000, Rate 1.51%									
Balance	117,680	89,029	59,793	30,118	-	-	-	-	-
Principal	28,651	29,236	29,674	30,118	-	-	-	-	-
Interest	1,918	1,333	895	451	-	-	-	-	-
Off In	30,569	30,569	30,569	30,569	-	-	-	-	-
FY 19-20	30,569	30,569	30,569	30,569	-	-	-	-	-
Total	58,579	58,579	60,392	30,569	-	-	-	-	-

WS Field Operations Debt Service Subtotal

Water Fund Note Balance	2,776,508	2,570,289	3,697,503	3,420,950	3,665,758	3,425,723	3,185,689	2,945,655	2,705,620
Water Fund Payment Total	254,909	253,264	385,132	352,505	362,859	356,448	349,077	341,707	334,527
Water Fund Principal	206,219	207,237	276,552	240,034	240,034	240,034	240,034	240,034	240,034
Water Fund Interest	48,690	46,028	108,580	104,813	122,824	116,413	109,043	101,672	94,493
General Fund Payment Total	1,010,458	1,059,961	1,273,235	1,179,359	1,454,947	1,346,221	1,310,087	1,273,973	1,238,557
Water Fund Payment Total	254,909	253,264	385,132	352,505	362,859	356,448	349,077	341,707	334,527
Town Payment Total	1,265,368	1,313,225	1,658,367	1,531,864	1,817,806	1,702,669	1,659,174	1,615,680	1,573,084

