

DEBT SERVICE

Fiscal Year 2018-19

- **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 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
General Fund Debt Service Requirements										
Police										
1 Police Sedan Replacement of VIN#0.4682										
Date: December 10, 2014										
BB&T Bank										
Acct # 0000000000-000000, Rate 1.46%										
	Balance									
Pay	16,414	8,352	-	-	-	-	-	-	-	-
Off In	8,062	8,352	-	-	-	-	-	-	-	-
FY 18-19	237	119	-	-	-	-	-	-	-	-
Total	8,299	8,471	-	-	-	-	-	-	-	-
2 Ford Police Interceptor Replacements purchased 2015										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-000000, Rate 1.51%										
	Balance									
Pay	56,253	37,775	19,026	-	-	-	-	-	-	-
Off In	18,478	18,750	19,026	-	-	-	-	-	-	-
FY 19-20	827	556	280	-	-	-	-	-	-	-
Total	19,305	19,305	19,306	-	-	-	-	-	-	-
2 Ford Police Interceptor Replacements Purchased 2016										
Date: September 1, 2016										
BB&T Bank										
Acct # 0000000000-000000, Rate 1.37%										
	Balance									
Pay	84,240	63,754	42,791	21,541	-	-	-	-	-	-
Off In	20,486	20,963	21,250	21,541	-	-	-	-	-	-
FY 20-21	1,350	873	586	285	-	-	-	-	-	-
Total	21,836	21,836	21,836	21,836	-	-	-	-	-	-
2 Ford Police Interceptor Replacements Purchased 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-000000, Rate 2.41%										
	Balance									
Pay	-	80,951	61,364	41,384	20,944	0	0	0	0	0
Off In	-	19,597	19,969	20,451	20,944	-	-	-	-	-
FY 21-22	-	1,851	1,479	988	505	-	-	-	-	-
Total	-	21,448	21,448	21,448	21,448	-	-	-	-	-
Police Debt Service Payment Subtotal										
	49,441	71,051	62,590	43,284	21,448	-	-	-	-	-
Central Government										
General Fund Bond- Series 2016										
March 2016 Closing										
TBD										
	Balance									
Pay	3,320,000	3,140,000	2,960,000	2,780,000	2,600,000	2,420,000	2,240,000	2,060,000	1,880,000	1,705,000
Off In	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	175,000	175,000
FY 37-38	70,003	66,403	62,803	59,203	55,603	52,003	48,403	44,803	41,203	37,703
Total	250,003	246,403	242,803	238,203	235,603	232,003	228,403	224,803	221,203	217,703
General Fund Bond- Series 2018										
May 1, 2018 Closing										
TBD										
	Balance									
Pay	-	1,740,000	1,650,000	1,560,000	1,470,000	1,380,000	1,290,000	1,200,000	1,110,000	1,020,000
Off In	-	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	85,000
FY 38-39	-	59,637	57,850	55,050	48,550	44,050	39,550	36,850	34,150	31,450
Total	-	149,637	147,850	145,050	138,550	134,050	129,550	126,650	124,150	116,450
General Fund Bond- Series 2019 & 2020										
TBD-March 2019 & 2020										
TBD										
	Balance									
Pay	-	-	2,750,000	2,612,500	6,225,000	5,800,000	5,575,000	5,250,000	4,825,000	4,600,000
Off In	-	-	137,500	137,500	325,000	325,000	325,000	325,000	325,000	325,000
FY 39-40	-	-	135,841	135,347	305,473	288,410	271,348	254,984	237,223	223,223
Total	-	-	273,341	272,847	639,473	613,410	586,348	579,984	562,223	562,223
Central Government Debt Service Payment Subtotal										
	250,003	386,039	663,694	655,089	1,013,414	896,525	971,363	948,000	920,346	891,375

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In Whole Dollars

	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Public Buildings/Grounds										
Tilley Property (BRAHM)										
Date: January 17, 2003										
Wachovia Bank, N.C.										
Acct #000-16-5991-1, Rate 4.35%										
Pay	38,750	-	-	-	-	-	-	-	-	-
Off In	38,750	-	-	-	-	-	-	-	-	-
FY 17-18	39,596	-	-	-	-	-	-	-	-	-
Emergency Services Building Project										
Date: March 10, 2004										
PNC Bank										
Acct #605414014, Rate 4.22%										
Pay	2,115,000	1,880,000	1,645,000	1,410,000	1,175,000	940,000	705,000	470,000	235,000	-
Off In	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	235,000	-
FY 25-26	89,253	78,396	69,419	59,502	49,595	39,668	29,751	19,834	9,917	-
FY 17-18	324,253	314,356	304,419	294,502	284,585	274,668	264,751	254,834	244,917	-
Parking Facility BRAHM										
Date: August 25, 2009										
First Citizens Bank										
Acct #75-0700-01-9, Rate 4.08%										
Pay	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	-	-
FY 24-25	25,108	21,969	18,831	15,692	12,554	9,415	6,277	3,139	-	-
FY 17-18	102,031	98,892	95,754	92,615	89,477	86,338	83,200	80,062	-	-
<i>Represents regular payment, plus remaining project fund towards debt.</i>										
Public Works Shop and Site Improvements (75%)										
Date: April, 2015										
BB&T Bank										
Acct # 8953000475-000006, Rate 2.89%										
Pay	1,105,377	971,948	886,919	801,890	716,861	631,832	546,803	461,774	376,745	291,716
Off In	133,429	85,029	85,029	85,029	85,029	85,029	85,029	85,029	85,029	85,029
FY 29-30	31,403	26,217	24,498	22,092	19,686	17,279	14,873	12,467	10,060	7,654
FY 18-19	184,832	111,246	109,527	107,121	104,715	102,308	99,902	97,496	95,089	92,683
Public Buildings/Grounds Debt Service Subtotal										
	630,712	524,474	509,700	494,238	478,777	463,315	447,853	432,391	340,006	92,683
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 # 0000000000-00000, Rate 1.46%										
Pay	64,335	31,079	-	-	-	-	-	-	-	-
Off In	33,256	31,079	-	-	-	-	-	-	-	-
FY 18-19	978	483	-	-	-	-	-	-	-	-
FY 17-18	34,234	31,572	-	-	-	-	-	-	-	-
Leafloader Repairs, Utility Tractor, Mini Excavator, Salt Spreaders, Etc.										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-00000, Rate 1.51%										
Pay	102,456	68,820	34,670	-	-	-	-	-	-	-
Off In	33,637	34,150	34,670	-	-	-	-	-	-	-
FY 19-20	1,563	1,049	529	-	-	-	-	-	-	-
FY 18-19	35,199	35,199	35,199	-	-	-	-	-	-	-
Replacement Dump Truck, Chipper, Street Sweeper & Storage Bldg.										
Date: September 1, 2016										
BB&T Bank										
Acct # 0000000000-00000, Rate 1.37%										
Pay	171,600	129,868	87,167	43,880	-	-	-	-	-	-
Off In	41,732	42,702	43,287	43,880	-	-	-	-	-	-
FY 20-21	2,749	1,179	601	601	-	-	-	-	-	-
FY 17-18	44,481	44,481	44,481	44,481	-	-	-	-	-	-
Replacement Tractor w/Flow & Wheeled Loader Purchased in 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-00000, Rate 2.41%										
Pay	-	121,441	92,045	62,091	31,415	0	0	0	0	0
Off In	-	20,366	29,954	30,676	31,415	-	-	-	-	-
FY 21-22	-	2,776	2,218	1,496	757	-	-	-	-	-

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	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Total	-	32,172	32,172	32,172	32,172	-	-	-	-	-
Street/Department Debt Service Subtotal	113,914	143,424	111,852	76,654	32,172	-	-	-	-	-

Town of Blowing Rock
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	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Sanitation Department										
Garbage Truck (replace E-Z Pack/Rear 18Cu VIN 0.60988)										
Date: December 18, 2014										
BB&T Bank										
Acct # 0000000000-00000, Rate 2.41%										
Pay	65,732	33,483	-	-	-	-	-	-	-	-
Off In	32,248	33,483	-	-	-	-	-	-	-	-
Interest	649	478	-	-	-	-	-	-	-	-
FY 18-19	33,197	33,961	-	-	-	-	-	-	-	-
Model 600+ Cart Lifter										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-00000, Rate 1.51%										
Pay	4,681	3,151	1,591	-	-	-	-	-	-	-
Off In	1,530	1,560	1,591	-	-	-	-	-	-	-
Interest	62	31	31	-	-	-	-	-	-	-
FY 19-20	1,622	1,622	1,622	-	-	-	-	-	-	-
Garbage Truck Purchased in 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-00000, Rate 2.41%										
Pay	-	153,826	116,591	78,649	39,793	0	0	0	0	0
Off In	-	37,235	37,942	38,856	39,793	-	-	-	-	-
Interest	-	3,517	2,810	1,895	959	-	-	-	-	-
FY 21-22	-	40,752	40,752	40,752	40,752	-	-	-	-	-
Sanitation Department Debt Service Subtotal										
	34,819	76,354	42,373	40,752	40,752	-	-	-	-	-
Parks & Recreation Department										
2015 Chevrolet Silverado, Toro Dingo & Jr. Sod Cutter										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-00000, Rate 1.51%										
Pay	45,528	30,581	15,406	-	-	-	-	-	-	-
Off In	14,949	15,175	15,406	-	-	-	-	-	-	-
Interest	689	463	233	-	-	-	-	-	-	-
FY 19-20	15,658	15,658	15,659	-	-	-	-	-	-	-
Replacement Service Truck, EZ Go Utility Vehicle & Riding Mower										
Date: September 1, 2016										
BB&T Bank										
Acct # 0000000000-00000, Rate 1.37%										
Pay	56,160	42,502	28,527	14,361	-	-	-	-	-	-
Off In	13,658	13,975	14,167	14,361	-	-	-	-	-	-
Interest	900	900	391	197	-	-	-	-	-	-
FY 20-21	14,557	14,875	14,557	14,558	-	-	-	-	-	-
Vacuum Mower Purchased in 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-00000, Rate 1.98%										
Pay	-	8,096	6,136	4,139	2,094	0	0	0	0	0
Off In	-	1,960	1,897	2,045	2,094	-	-	-	-	-
Interest	-	185	148	100	50	-	-	-	-	-
FY 21-22	-	2,145	2,145	2,145	2,145	-	-	-	-	-
Parks & Recreation Department Debt Service Subtotal										
	30,195	32,658	32,341	16,703	2,145	-	-	-	-	-
General Fund Note Balance										
General Fund Payment Total	7,861,811	9,084,098	10,858,770	9,815,060	12,588,799	11,502,601	10,810,649	9,816,897	8,526,745	7,616,716
General Fund Principal	1,109,083	1,243,990	1,422,550	1,326,730	1,588,707	1,459,840	1,419,216	1,389,391	1,260,352	984,058
General Fund Interest	868,480	959,393	1,027,546	959,856	1,094,104	991,952	991,952	991,952	910,029	670,029
General Fund Subtotal	224,196	264,107	375,428	348,370	467,888	427,264	388,439	350,323	314,029	273,971
Net Increase from FY2016 to FY2017										
Increase due to GO Debt										
BRAHM debt service paid with TDA funds										
Fire Station 1 debt service paid by Rural Fire Department funds										
Remaining debt service paid by Town of Blowing Rock										
Annual Debt Svs. for 305,357 FY 2017 Capital Equipment @ 3.00% for 4 yrs.										
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)										

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	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27
Utility Fund Debt Service Requirements										
WS Admin./Engineering/Billing										
Water Interconnection										
Date: Feb. 28, 2014										
Fid. Register # 44										
State Project # 44-ARRA-09-1067, Rate 0%										
Pay	529,536	491,712	453,888	416,064	378,240	340,416	302,592	264,768	226,944	189,120
Off In	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824
Interest	-	-	-	-	-	-	-	-	-	-
FY 30-31	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824
Total	567,360	529,536	491,712	453,888	416,064	378,240	340,416	302,592	264,768	189,120
2012 MWTP Improvements--State Revolving Loan										
Balance \$550,368										
NC DENR, Rate: 2.445%										
Pay	440,318	412,799	385,279	357,759	330,239	302,719	275,199	247,679	220,159	192,639
Off In	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520
Interest	10,766	10,093	9,420	8,747	8,074	7,401	6,729	6,056	5,383	4,710
FY 32-33	38,286	37,613	36,940	36,267	35,594	34,921	34,249	33,576	32,903	32,230
Total	487,364	467,422	431,639	401,526	373,853	345,640	317,448	289,255	262,068	234,869
<i>Represents regular payment, plus remaining project fund towards debt.</i>										
Pay	389,459	323,983	295,640	267,297	238,954	210,611	182,268	153,925	125,582	97,239
Off In	44,476	28,343	28,343	28,343	28,343	28,343	28,343	28,343	28,343	28,343
Interest	10,468	8,759	8,166	7,364	6,562	5,760	4,958	4,156	3,353	2,551
FY 29-30	54,944	37,062	36,509	35,707	34,905	34,103	33,301	32,499	31,696	30,894
Total	499,347	398,145	368,658	336,611	308,766	282,827	254,864	229,427	205,974	178,987
Water/Sewer Fund Bond--Series 2016										
March 2016 Closing										
TBD										
Account # 0000000000000000, Rate 2.00%										
Pay	1,080,000	1,025,000	970,000	915,000	860,000	805,000	750,000	695,000	640,000	580,000
Off In	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Interest	22,810	21,710	20,610	19,510	18,410	17,310	16,210	15,110	14,010	12,810
FY 37-38	77,810	76,710	75,610	74,510	73,410	72,310	71,210	70,110	69,010	67,810
Total	1,135,620	1,178,420	1,115,620	1,057,520	998,420	939,320	880,220	821,120	762,020	702,920
Water/Sewer Fund Bond--Series 2018										
May 1, 2018 Closing										
TBD										
Account # 0000000000000000, Rate 2.00%										
Pay	560,000	530,000	500,000	470,000	440,000	410,000	380,000	350,000	320,000	300,000
Off In	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Interest	19,270	18,550	17,830	17,110	16,390	15,670	14,950	14,230	13,510	12,790
FY 38-39	49,270	48,550	47,830	47,110	46,390	45,670	44,950	44,230	43,510	42,790
Total	648,540	626,550	604,630	577,110	550,390	523,670	496,950	470,230	443,510	417,000
Water/Sewer Fund Bond--Series 2019 & 2020										
TBD - March 2019 & March 2020										
TBD										
Account # 00										
Pay	1,334,450	1,267,728	1,193,505	1,119,282	1,045,059	970,836	896,613	822,390	748,167	673,944
Off In	66,723	66,723	66,723	66,723	66,723	66,723	66,723	66,723	66,723	66,723
Interest	65,917	65,678	65,439	65,199	64,960	64,721	64,482	64,243	64,004	63,765
FY 39-40	132,640	132,400	132,160	131,920	131,680	131,440	131,200	130,960	130,720	130,480
Total	1,599,730	1,532,829	1,461,227	1,393,024	1,324,825	1,256,629	1,188,432	1,120,233	1,052,034	983,832
WS Admin./Engineering/Billing Debt Service Subtotal										
208,864	239,499	368,073	363,758	405,377	397,467	386,596	380,325	377,246	366,664	366,664
WS Plant Operations										
John Deere Z930 Riding Mower										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-000000, Rate 1.51%										
Pay	6,402	4,299	2,165	-	-	-	-	-	-	-
Off In	2,104	2,134	2,165	-	-	-	-	-	-	-
Interest	92	62	31	-	-	-	-	-	-	-
FY 19-20	2,196	2,196	2,196	-	-	-	-	-	-	-
Total	8,698	6,591	4,361	-	-	-	-	-	-	-
Chevrolet 1500 Truck Purchased in 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-000000, Rate 1.98%										

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2-2015 Chevrolet Silverados & Mongoose Sewer Jet										
Date: September 30, 2015										
First Citizens Bank										
Acct # 000000000-00000, Rate 1.51%										
Pay	89,029	59,793	30,118							
Principal	29,236	29,674	30,118							
Interest	1,333	895	451							
Total	30,569	30,569	30,569							
WS Field Operations Debt Service Subtotal										
	58,579	60,382	30,569							
Water Fund Note Balance										
Water Fund Payment Total	2,570,289	2,947,400	4,032,221	3,744,544	3,981,409	3,700,903	3,430,869	3,160,834	2,890,800	2,615,765
Water Fund Principal	269,638	311,801	411,562	374,482	416,101	397,467	388,596	380,325	377,246	368,684
Water Fund Interest	223,370	249,628	287,677	255,635	280,506	270,034	270,034	270,034	275,034	275,034
	46,268	62,172	123,885	118,648	135,595	127,432	118,562	110,281	102,211	93,649
General Fund Payment Total	1,109,083	1,243,980	1,422,550	1,326,730	1,588,707	1,459,840	1,419,216	1,380,391	1,260,352	984,058
Water Fund Payment Total	269,638	311,801	411,562	374,482	416,101	397,467	388,596	380,325	377,246	368,684
Town Payment Total	1,378,722	1,555,781	1,834,113	1,701,212	2,004,808	1,857,307	1,807,812	1,760,717	1,637,598	1,352,742

