

## DEBT SERVICE Fiscal Year 2019-20

- 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

General Fund Debt Service Requirements

Police

2 Ford Police Interceptor Replacements purchased 2015

Date: September 30, 2015

First Citizens Bank

Acct # 0000000000-000000, Rate 1.51%

	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Pay	19,026	-	-	-	-	-	-	-	-	-
Principal	19,026	-	-	-	-	-	-	-	-	-
Interest	280	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>19,306</b>	-	-	-	-	-	-	-	-	-

2 Ford Police Interceptor Replacements Purchased 2016

Date: September 1, 2016

BB&T Bank

Acct # 0000000000-000000, Rate 1.37%

Pay	42,791	21,541	-	-	-	-	-	-	-	-
Principal	21,250	21,541	-	-	-	-	-	-	-	-
Interest	586	295	-	-	-	-	-	-	-	-
<b>Total</b>	<b>21,836</b>	<b>21,836</b>	-	-	-	-	-	-	-	-

2 Ford Police Interceptor Replacements Purchased 2017

Date: September 8, 2017

Sun Trust Bank

Acct # 0000000000-000000, Rate 2.41%

Pay	61,364	41,394	20,944	-	-	-	-	-	-	-
Principal	19,969	20,451	20,944	-	-	-	-	-	-	-
Interest	1,479	988	505	-	-	-	-	-	-	-
<b>Total</b>	<b>21,448</b>	<b>21,448</b>	<b>21,448</b>	-	-	-	-	-	-	-

2 Ford Police Interceptor Replacements Purchased 2018

Date: November 1, 2018

First National Bank

Loan # 4721027, Rate 2.89%

Pay	87,700	66,715	45,121	22,889	-	-	-	-	-	-
Principal	20,985	21,594	22,232	22,889	-	-	-	-	-	-
Interest	2,570	1,960	1,322	671	-	-	-	-	-	-
<b>Total</b>	<b>23,554</b>	<b>23,554</b>	<b>23,554</b>	<b>23,560</b>	-	-	-	-	-	-

Police Debt Service Payment Subtotal

	86,144	66,839	45,003	23,560	-	-	-	-	-	-
--	--------	--------	--------	--------	---	---	---	---	---	---

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

Central Government

General Fund Bond- Series 2016

March 2016 Closing  
TBD  
Account # 00000000000000, Rate 2.00%

Pay	2,960,000	2,780,000	2,420,000	2,240,000	2,060,000	1,880,000	1,705,000	1,530,000	1,355,000
Off In	180,000	180,000	180,000	180,000	180,000	175,000	175,000	175,000	175,000
Principal	62,803	59,203	52,003	48,403	44,803	41,203	37,703	34,203	30,703
Interest									
Total	242,803	235,603	232,003	228,403	224,803	216,203	212,703	209,203	205,703

General Fund Bond- Series 2018

May 1, 2018 Closing  
TBD  
Account # 00000000000000, Rate 2.00%

Pay	1,650,000	1,560,000	1,380,000	1,290,000	1,200,000	1,110,000	1,020,000	935,000	850,000
Off In	90,000	90,000	90,000	90,000	90,000	90,000	85,000	85,000	85,000
Principal	57,550	53,050	44,050	39,550	36,850	34,150	31,450	28,900	26,350
Interest									
Total	147,550	143,050	134,050	129,550	126,850	124,150	116,450	113,900	111,350

General Fund Bond- Series 2019

TBD- June 2019  
TBD  
Account # 00000000000000, Rate Est. @ 5.25%

Pay	1,663,000	1,553,000	1,331,000	1,220,000	1,109,000	998,000	887,000	776,000	665,000
Off In	110,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000	111,000
Principal	65,781	62,120	53,240	48,800	44,360	39,920	35,480	31,040	26,600
Interest									
Total	175,781	173,120	164,240	159,800	155,360	150,920	146,480	142,040	137,600

General Fund Bond- Series 2020

TBD- June 2020  
TBD  
Account # 00000000000000, Rate Est. @ 5.25%

Pay	-	3,171,000	2,851,000	2,691,000	2,531,000	2,372,000	2,213,000	2,054,000	1,896,000
Off In	-	160,000	160,000	160,000	159,000	159,000	159,000	158,000	158,000
Principal	-	152,384	142,550	134,550	126,550	118,600	110,650	102,700	94,800
Interest	-	312,384	302,550	294,550	285,550	277,600	269,650	260,700	252,800
Total	-	566,134	530,293	517,753	507,013	491,273	475,633	465,143	454,653

Central Government Debt Service Payment Subtotal

Public Buildings/Grounds

Emergency Services Building Project  
Date: March 10, 2004  
PNC Bank  
Acct #605414014, Rate 4.22%

Pay	1,645,000	1,410,000	940,000	705,000	470,000	235,000	-	-	-
Off In	235,000	235,000	235,000	235,000	235,000	235,000	-	-	-
Principal	69,419	59,502	39,668	29,751	19,834	9,917	-	-	-
Interest									
Total	304,419	294,502	274,668	264,751	254,834	244,917	-	-	-





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

	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
<b>Replacement Service Truck, EZ Go Utility Vehicle &amp; Riding Mower</b>										
Date: September 1, 2016										
BB&T Bank										
Acct # 000000000-00000, Rate 1.37%										
Pay	28,527	14,361	-	-	-	-	-	-	-	-
Balance	14,167	14,361	-	-	-	-	-	-	-	-
Off In	391	197	-	-	-	-	-	-	-	-
FY 20-21	14,557									
Total										
<b>Vacuum Mower Purchased in 2017</b>										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 000000000-00000, Rate 1.96%										
Pay	6,136	4,139	2,094	0	0	0	0	0	0	0
Balance	1,957	2,045	2,094	-	-	-	-	-	-	-
Off In	148	100	50	-	-	-	-	-	-	-
FY 21-22	2,145									
Total										
<b>EZ Go and Garage Door Purchased 2018</b>										
Date: November 1, 2018										
First National Bank										
Loan # 4721027, Rate 2.89%										
Pay	21,925	16,679	11,280	5,722	-	-	-	-	-	-
Balance	5,246	5,399	5,558	5,722	-	-	-	-	-	-
Off In	642	490	331	168	-	-	-	-	-	-
FY 22-23	5,869	5,889	5,889	5,890						
Total										
<b>Parks &amp; Recreation Department Debt Service Subtotal</b>										
	38,230	22,591	8,033	5,890	-	-	-	-	-	-
General Fund Note Balance	9,969,095	12,076,670	10,918,322	9,836,102	8,846,649	7,908,697	6,971,745	6,116,716	5,501,687	4,887,658
General Fund Payment Total	1,377,987	1,592,384	1,481,673	1,349,167	1,260,155	1,224,954	1,108,879	837,965	816,119	795,323
General Fund Principal	1,047,261	1,141,943	1,080,126	989,453	937,952	936,952	855,029	615,029	614,029	614,029
General Fund Interest	311,150	431,938	398,696	359,714	322,203	288,002	253,850	222,936	202,090	181,294

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

	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
<b>Utility Fund Debt Service Requirements</b>										
WS Admin./Engineering/Billing										
Water Interconnection										
Date: Feb. 28, 2011										
Fed. Revolving Loan										
State Project #14-ARRA-09-1067, Rate 0%										
	453,888	416,064	378,240	340,416	302,592	264,768	226,944	189,120	151,296	113,472
Pay	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824	37,824
Off In	-	-	-	-	-	-	-	-	-	-
FY 30-31	37,824	37,824	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%										
	385,279	357,759	330,239	302,719	275,199	247,679	220,159	192,639	165,119	137,600
Pay	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520	27,520
Off In	9,420	8,747	8,074	7,401	6,729	6,056	5,383	4,710	4,037	3,364
FY 32-33	36,940	36,267	35,594	34,921	34,249	33,576	32,903	32,230	31,557	30,884
Public Works Shop and Site Improvements (25%)										
Date: April, 2015										
BB&T Bank										
Acct # 9933000475-000006, Rate 2.63%										
	295,640	267,297	238,954	210,611	182,268	153,925	125,582	97,239	68,896	40,553
Pay	28,343	28,343	28,343	28,343	28,343	28,343	28,343	28,343	28,343	28,343
Off In	8,156	7,364	6,562	5,760	4,958	4,156	3,353	2,551	1,749	947
FY 29-30	36,509	35,707	34,905	34,103	33,301	32,499	31,696	30,894	30,092	29,290
Water/Sewer Fund Bond- Series 2016										
March 2016 Closing										
TBD										
Account # 0000000000000, Rate 2.00%										
	970,000	915,000	860,000	805,000	750,000	695,000	640,000	580,000	520,000	460,000
Pay	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000
Off In	20,610	19,510	18,410	17,310	16,210	15,110	14,010	12,810	11,610	10,410
FY 37-38	75,610	74,510	73,410	72,310	71,210	70,110	69,010	67,910	66,810	65,710
Water/Sewer Fund Bond- Series 2018										
May 1, 2018 Closing										
TBD										
Account # 0000000000000, Rate, 3.25%										
	530,000	500,000	470,000	440,000	410,000	380,000	350,000	320,000	290,000	260,000
Pay	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Off In	18,550	17,050	15,550	14,050	12,550	11,650	10,750	9,850	8,950	8,050
FY 38-39	48,550	47,050	45,550	44,050	42,550	41,650	40,750	39,850	38,950	38,050
Water/Sewer Fund Bond- Series 2019										
TBD- March 2019 & March 2020										
TBD										

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

Account # 00	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Pay	702,000	656,000	609,000	562,000	515,000	468,000	421,000	374,000	327,000	280,000
Principal	46,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Off In	27,768	26,240	24,360	22,480	20,600	18,720	16,840	14,960	13,080	11,200
Interest	73,768	73,240	71,360	69,480	67,600	65,720	63,840	61,960	60,080	58,200
<b>Total</b>										
Water/Sewer Fund Bond- Series 2020										
TBD- March 2019 & March 2020										
TBD										
Account # 00										
Pay	-	579,000	550,000	521,000	492,000	463,000	434,000	405,000	376,000	347,000
Principal	-	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000
Off In	-	27,824	27,500	26,050	24,600	23,150	21,700	20,250	18,800	17,350
Interest	-	56,824	56,500	55,050	53,600	52,150	50,700	49,250	47,800	46,350
<b>Total</b>										
WS Admin./Engineering/Billing Debt Service Subtotal	309,201	304,588	298,643	292,688	286,733	281,378	281,023	275,568	270,113	264,658
WS Plant Operations										
John Deere Z930 Riding Mower										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-00000, Rate 1.51%										
Balance	2,165	-	-	-	-	-	-	-	-	-
Principal	2,165	-	-	-	-	-	-	-	-	-
Interest	31	-	-	-	-	-	-	-	-	-
<b>Total</b>	2,196	-	-	-	-	-	-	-	-	-
Chevrolet 1500 Truck Purchased in 2017										
Date: September 8, 2017										
Sun Trust Bank										
Acct # 0000000000-00000, Rate 1.98%										
Balance	30,682	20,687	10,472	0	0	0	0	0	0	0
Principal	9,985	10,225	10,472							
Interest	739	499	252							
<b>Total</b>	10,724	10,724	10,724							
Sewer Pumper Truck and Service Truck Purchased 2018										
Date: November 1, 2018										
First National Bank										
Loan # 4721027, Rate 2.89%										
Balance	241,175	183,468	124,084	62,845	-	-	-	-	-	-
Principal	57,707	59,384	61,138	62,845						
Interest	7,067	5,391	3,636	1,844						
<b>Total</b>	64,774	64,774	64,774	64,790						
WS Plant Operations Debt Service Subtotal	77,694	75,498	75,498	64,790	-	-	-	-	-	-
WS Field Operations										
2- 2015 Chevrolet Silverados & Mongoose Sewer Jet										
Date: September 30, 2015										
First Citizens Bank										
Acct # 0000000000-00000, Rate 1.51%										
Balance										
Principal										
Interest										
<b>Total</b>										

Account # 00 Balance  
Pay 702,000  
Principal 46,000  
Off In 27,768  
Interest 73,768  
Total

Water/Sewer Fund Bond- Series 2020  
TBD- March 2019 & March 2020  
TBD

Account # 00 Balance  
Pay 579,000  
Principal 29,000  
Off In 27,824  
Interest 56,824  
Total

WS Admin./Engineering/Billing Debt Service Subtotal

WS Plant Operations  
John Deere Z930 Riding Mower  
Date: September 30, 2015  
First Citizens Bank  
Acct # 0000000000-00000, Rate 1.51%

Pay 2,165  
Principal 2,165  
Off In 31  
Interest  
Total 2,196

Chevrolet 1500 Truck Purchased in 2017  
Date: September 8, 2017  
Sun Trust Bank  
Acct # 0000000000-00000, Rate 1.98%

Pay 30,682  
Principal 9,985  
Off In 739  
Interest  
Total 10,724

Sewer Pumper Truck and Service Truck Purchased 2018  
Date: November 1, 2018  
First National Bank  
Loan # 4721027, Rate 2.89%

Pay 241,175  
Principal 57,707  
Off In 7,067  
Interest  
Total 64,774

WS Plant Operations Debt Service Subtotal

WS Field Operations

2- 2015 Chevrolet Silverados & Mongoose Sewer Jet  
Date: September 30, 2015  
First Citizens Bank  
Acct # 0000000000-00000, Rate 1.51%



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

	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29
Balance										
Pay Off In Interest	30,118	-	-	-	-	-	-	-	-	-
Off In Interest	30,118	-	-	-	-	-	-	-	-	-
Total	30,569	-	-	-	-	-	-	-	-	-
<b>WS Field Operations Debt Service Subtotal</b>	<b>30,569</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Water Fund Note Balance	3,640,946	3,895,284	3,570,988	3,244,691	2,927,059	2,672,372	2,417,685	2,157,998	1,898,311	1,638,624
Water Fund Payment Total	417,465	436,920	430,641	412,528	340,333	333,528	331,723	324,818	317,913	311,008
Water Fund Principal	324,662	324,296	326,297	317,632	254,687	254,687	259,687	259,687	259,687	259,687
Water Fund Interest	92,802	112,625	104,344	94,896	85,646	78,841	72,036	65,131	58,226	51,321
General Fund Payment Total	1,377,987	1,592,384	1,481,673	1,349,167	1,260,155	1,224,954	1,108,879	837,965	816,119	795,323
Water Fund Payment Total	417,465	436,920	430,641	412,528	340,333	333,528	331,723	324,818	317,913	311,008
Town Payment Total	1,795,452	2,029,304	1,912,315	1,761,695	1,600,489	1,558,482	1,440,602	1,162,784	1,134,032	1,106,331

