

**COST OF BORROWING
MILLIS EXTENDED DAY PROGRAM MODULAR PROJECT**

		\$200,000 loan		200,000.00					
		loan							
	year	bal	prin	int	total	loan bal	INTEREST RATE	TOTAL PAID FOR YEAR	
2007-2008	1	\$200,000.00	\$52,000.00	\$7,955.56	\$59,955.56	\$148,000.00	4%	59,955.56	
2008-2009	2	\$148,000.00	\$13,000.00	\$3,700.00	\$16,700.00	\$135,000.00	2.50%	16,700.00	
2009-2010	3	\$135,000.00	\$20,000.00	\$2,566.00	\$22,566.00	\$115,000.00	1.90%	22,566.00	
2010-2011	4	\$115,000.00	\$19,000.00	\$1,437.50	\$20,437.50	\$96,000.00	1.25%	20,437.50	
2011-2012	5	\$96,000.00	\$30,000.00	\$1,104.00	\$31,104.00	\$66,000.00	1.15%	31,104.00	
2012-2013	6	\$66,000.00	\$40,000.00	\$495.00	\$40,495.00	\$26,000.00	0.75%	40,495.00	
2013-2014	7	\$26,000.00	\$26,000.00	\$260.00	\$26,260.00	\$0.00	1% est.	26,260.00	
2014-2015	8	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3% est.	-	
2015-2016	9	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3% est.	-	
2016-2017	10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3% est.	-	
								217,518.06	
								TOTAL LOAN & INTEREST	

2007 ASSUMPTIONS:

4.75 % INTEREST RATE (will probably be less)
10 YEAR TERM

BLUE = PAID

REVISED 5/3/13

**COST OF BORROWING
MILLIS EXTENDED DAY PROGRAM MODULAR PROJECT**

		\$200,000 loan		200,000.00					
		loan							
	year	bal	prin	int	total	loan bal	INTEREST RATE	TOTAL PAID FOR YEAR	
2007-2008	1	\$200,000.00	\$52,000.00	\$7,955.56	\$59,955.56	\$148,000.00	4%	59,955.56	
2008-2009	2	\$148,000.00	\$13,000.00	\$3,700.00	\$16,700.00	\$135,000.00	2.50%	16,700.00	
2009-2010	3	\$135,000.00	\$20,000.00	\$2,566.00	\$22,566.00	\$115,000.00	1.90%	22,566.00	
2010-2011	4	\$115,000.00	\$19,000.00	\$1,437.50	\$20,437.50	\$96,000.00	1.25%	20,437.50	
2011-2012	5	\$96,000.00	\$18,000.00	\$1,104.00	\$19,104.00	\$78,000.00	1.50%	19,104.00	
2012-2013	6	\$78,000.00	\$17,000.00	\$3,900.00	\$20,900.00	\$61,000.00	4.75% est.	20,900.00	
2013-2014	7	\$61,000.00	\$16,000.00	\$3,050.00	\$19,050.00	\$45,000.00	4.75% est.	19,050.00	
2014-2015	8	\$45,000.00	\$15,000.00	\$2,250.00	\$17,250.00	\$30,000.00	4.75% est.	17,250.00	
2015-2016	9	\$30,000.00	\$15,000.00	\$1,500.00	\$16,500.00	\$15,000.00	4.75% est.	16,500.00	
2016-2017	10	\$15,000.00	\$15,000.00	\$750.00	\$15,750.00	\$0.00	4.75% est.	15,750.00	
								228,213.06	
								TOTAL LOAN & INTEREST	

ASSUMPTIONS:

4.75 % INTEREST RATE
10 YEAR TERM

BLUE = PAID