

TOWN OF MILLIS - John Deere Quipment
ESTIMATED COST - \$170,000
2 YEARS TEMPORARY BORROWING; 8 YEARS PERMANENT BOND
EQUAL PRINCIPAL PAYMENTS

<u>YEAR</u>	<u>TYPE OF FINANCING</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>INTEREST B.A.N.'s</u>	<u>IMPACT ON AVG RATE (1)</u>	<u>AVERAGE ANNUAL IMPACT ON \$359,864 HOME (2)</u>
						<u>HOME (2)</u>
1	B.A.N.	170,000	2.00%	3,400	0.003	1.12
2	B.A.N.	170,000	2.00%	3,400	0.003	1.12
	<u>OUTSTANDING PRINCIPAL</u>	<u>PRINCIPAL</u>	<u>INTEREST 4.50%</u>	<u>NET DEBT SERVICE</u>		
1	170,000	20,000	7,650	27,650	0.025	9.15
2	150,000	20,000	6,750	26,750	0.025	8.85
3	130,000	20,000	5,850	25,850	0.024	8.55
4	110,000	20,000	4,950	24,950	0.023	8.25
5	90,000	20,000	4,050	24,050	0.022	7.96
6	70,000	20,000	3,150	23,150	0.021	7.66
7	50,000	25,000	2,250	27,250	0.025	9.02
8	25,000	25,000	1,125	26,125	0.024	8.64
		<u>170,000</u>	<u>35,775</u>	<u>205,775</u>		

(1) Based on 2017 assessed valuation of \$1,087,698,300.

(2) Based on 2017 average single family tax bill of \$359,864 taken from the DOR's At-A-Glance Report.

TOWN OF MILLIS - John Deere Quipment
ESTIMATED COST - \$170,000
2 YEARS TEMPORARY BORROWING; 18 YEARS PERMANENT BOND
EQUAL PRINCIPAL PAYMENTS

<u>YEAR</u>	<u>TYPE OF FINANCING</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>INTEREST B.A.N.'s</u>	<u>IMPACT ON AVG RATE (1)</u>	<u>AVERAGE ANNUAL IMPACT ON \$359,864 HOME (2)</u>
1	B.A.N.	170,000	2.00%	3,400	0.003	1.12
2	B.A.N.	170,000	2.00%	3,400	0.003	1.12
	<u>OUTSTANDING PRINCIPAL</u>	<u>PRINCIPAL</u>	<u>INTEREST 4.50%</u>	<u>NET DEBT SERVICE</u>		
1	170,000	10,000	7,650	17,650	0.016	5.84
2	160,000	10,000	7,200	17,200	0.016	5.69
3	150,000	10,000	6,750	16,750	0.015	5.54
4	140,000	10,000	6,300	16,300	0.015	5.39
5	130,000	10,000	5,850	15,850	0.015	5.24
6	120,000	10,000	5,400	15,400	0.014	5.10
7	110,000	10,000	4,950	14,950	0.014	4.95
8	100,000	10,000	4,500	14,500	0.013	4.80
9	90,000	10,000	4,050	14,050	0.013	4.65
10	80,000	10,000	3,600	13,600	0.013	4.50
11	70,000	10,000	3,150	13,150	0.012	4.35
12	60,000	10,000	2,700	12,700	0.012	4.20
13	50,000	10,000	2,250	12,250	0.011	4.05
14	40,000	10,000	1,800	11,800	0.011	3.90
15	30,000	10,000	1,350	11,350	0.010	3.76
16	20,000	10,000	900	10,900	0.010	3.61
17	10,000	5,000	450	5,450	0.005	1.80
18	5,000	5,000	225	5,225	0.005	1.73
		<u>170,000</u>	<u>69,075</u>	<u>239,075</u>		

(1) Based on 2017 assessed valuation of \$1,087,698,300.

(2) Based on 2017 average single family tax bill of \$359,864 taken from the DOR's At-A-Glance Report.