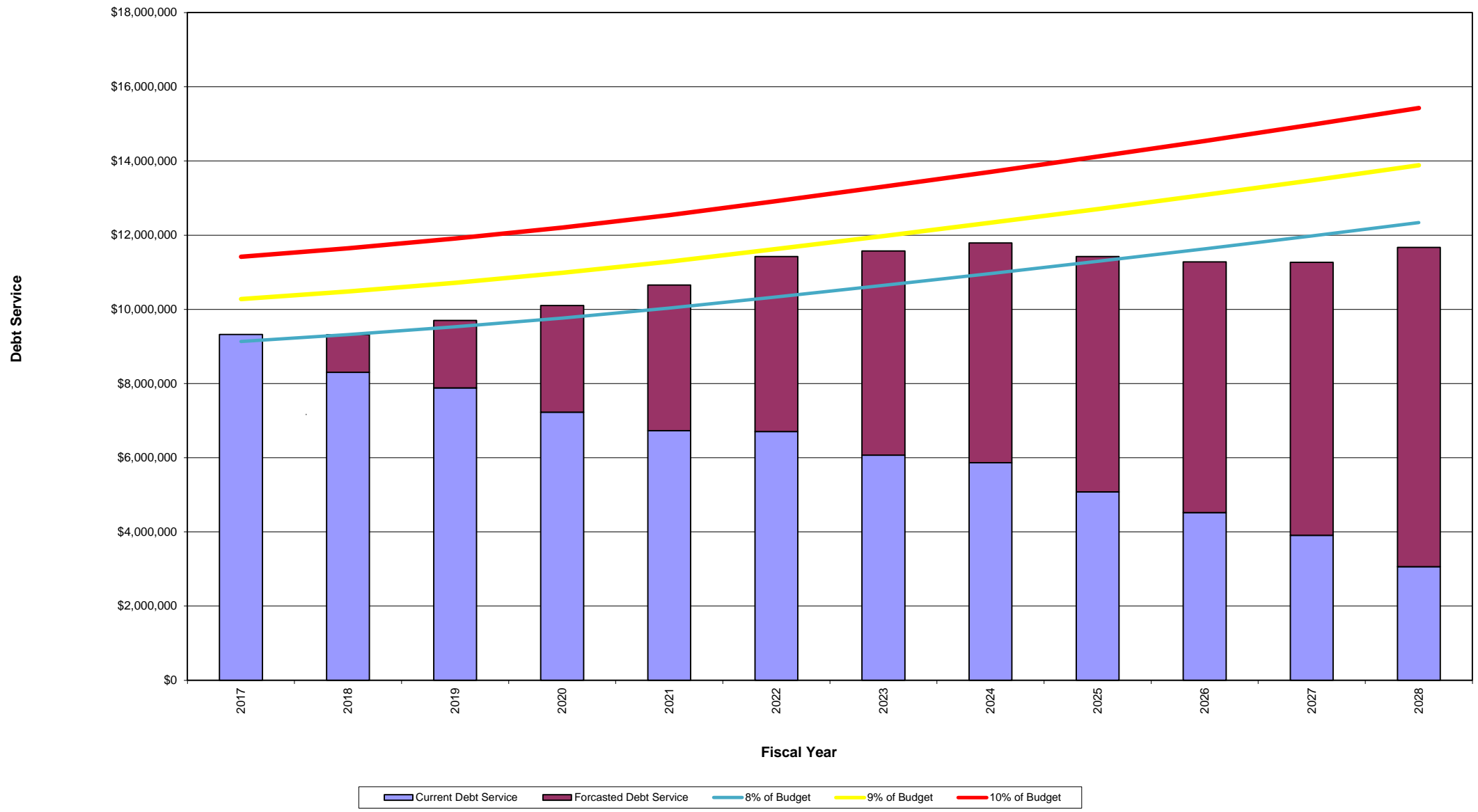


\*\*\*FIRST 5 YEARS CLOSELY MATCH THE CURRENT CIP AT THE BOF; BUDGET GROWTH #1 \*\*\*

**TOWN OF NEWTOWN 2016-2017 CIP + NEXT FIVE YEARS - FORECASTED PROJECT AMOUNTS - DEBT LIMIT CALCULATION**

Fiscal Years Ending	Current Debt Service Schedule	current yr	2017-18 TO 2021-22 CIP					NEXT FIVE YEARS						Total Est. Debt Service Fiscal Year Total	Forecasted Debt Total	General Fund Budget	Debt Service as a % of Budget	
		2016-2017	2017 - 2018	2018- 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	2026 - 2027						
		<u>Planned</u> 2016 Bond Issue (02/15/2016)	<u>Forecasted</u> 2017 Bond Issue (02/15/2017)	<u>Forecasted</u> 2018 Bond Issue (02/15/2018)	<u>Forecasted</u> 2019 Bond Issue (02/15/2019)	<u>Forecasted</u> 2020 Bond Issue (02/15/2020)	<u>Forecasted</u> 2021 Bond Issue (02/15/2021)	<u>Forecasted</u> 2022 Bond Issue (02/15/2022)	<u>Forecasted</u> 2023 Bond Issue (02/15/2023)	<u>Forecasted</u> 2024 Bond Issue (02/15/2024)	<u>Forecasted</u> 2025 Bond Issue (02/15/2025)	<u>Forecasted</u> 2026 Bond Issue (02/15/2026)						
<b>PRINCIPAL AMOUNT&gt;&gt;&gt;</b>		<b>12,500,000</b>	<b>10,000,000</b>	<b>13,000,000</b>	<b>13,000,000</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>6,000,000</b>	<b>8,000,000</b>	<b>15,000,000</b>	<b>56,000,000</b>	<b>FIVE YEAR BORROWING AMOUNT</b>				
06/30/2017	9,325,474												9,325,474	-	114,182,379	8.17%		
06/30/2018	8,301,547	1,012,500											9,314,047	1,012,500	116,466,027	8.00%		
06/30/2019	7,879,800	993,125	825,000										9,697,925	1,818,125	119,086,512	8.14%		
06/30/2020	7,227,470	973,750	808,750	1,092,000									10,101,970	2,874,500	122,063,675	8.28%		
06/30/2021	6,729,133	954,375	792,500	1,069,900	1,111,500								10,657,408	3,928,275	125,420,426	8.50%		
06/30/2022	6,707,723	935,000	776,250	1,047,800	1,088,425	870,000							11,425,198	4,717,475	129,183,039	8.84%		
06/30/2023	6,067,776	915,625	760,000	1,025,700	1,065,350	851,500	885,000						11,570,951	5,503,175	133,058,530	8.70%		
06/30/2024	5,865,541	896,250	743,750	1,003,600	1,042,275	833,000	865,750	540,000					11,790,166	5,924,625	137,050,286	8.60%		
06/30/2025	5,079,310	876,875	727,500	981,500	1,019,200	814,500	846,500	528,000	549,000				11,422,385	6,343,075	141,161,794	8.09%		
06/30/2026	4,521,509	857,500	711,250	959,400	996,125	796,000	827,250	516,000	536,550	558,000			11,279,584	6,758,075	145,396,648	7.76%		
06/30/2027	3,909,844	838,125	695,000	937,300	973,050	777,500	808,000	504,000	524,100	545,100	756,000		11,268,019	7,358,175	149,758,548	7.52%		
06/30/2028	3,060,935	818,750	678,750	915,200	949,975	759,000	788,750	492,000	511,650	532,200	738,200	1,425,000	11,670,410	8,609,475	154,251,304	7.57%		
									* 2015/16 CIP CARRY OVER:									
									ETH Improvements						200,000			
									H.S. Auditorium						500,000			
															700,000			

**TOWN OF NEWTOWN  
2017 - 18 TO 2021 - 22 CIP + NEXT FIVE YEARS EFFECT ON FUTURE DEBT SERVICE**



**DATA INPUT:**



**ASSUMED BUDGET GROWTH (COMBINATION GRAND LIST & TAX INCREASE):**

FISCAL YR	GROWTH (%)
06/30/2018	2.00%
06/30/2019	2.25%
06/30/2020	2.50%
06/30/2021	2.75%
06/30/2022	3.00%
06/30/2023	3.00%
06/30/2024	3.00%
06/30/2025	3.00%
06/30/2026	3.00%
06/30/2027	3.00%
06/30/2027	3.00%

**ASSUMED AVERAGE BOND INTEREST RATE:**

(02/15/2016)	3.10%
(02/15/2017)	3.25%
(02/15/2018)	3.40%
(02/15/2019)	3.55%
(02/15/2020)	3.70%
(02/15/2021)	3.85%
(02/15/2022)	4.00%
(02/15/2023)	4.15%
(02/15/2024)	4.30%
(02/15/2025)	4.45%
(02/15/2026)	4.50%

**AMOUNT TO BE BONDED:**

2017 - 2018	10,000,000
2018 - 2019	13,000,000
2019 - 2020	13,000,000
2020 - 2021	10,000,000
2021 - 2022	10,000,000
2022 - 2023	6,000,000
2023 - 2024	6,000,000
2024 - 2025	6,000,000
2025 - 2026	8,000,000
2026 - 2027	15,000,000