

Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 1A: \$4,000,000 - KEEP LEVY LEVEL

						FUND 38 (LEVIED IN FUND 80)				
						\$4,000,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.25%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$2,175,000	\$208,781	\$2,383,781	\$4,610,281	2028
2028	2029	\$2,223,875			\$2,223,875	\$1,825,000	\$38,781	\$1,863,781	\$4,087,656	2029
2029	2030	\$2,227,750			\$2,227,750				\$2,227,750	2030
2030	2031	\$2,227,875			\$2,227,875				\$2,227,875	2031
2031	2032	\$2,229,125			\$2,229,125				\$2,229,125	2032
2032	2033	\$2,226,375			\$2,226,375				\$2,226,375	2033
2033	2034	\$2,224,500			\$2,224,500				\$2,224,500	2034
2034	2035	\$2,223,250			\$2,223,250				\$2,223,250	2035
2035	2036	\$798,875			\$798,875				\$798,875	2036
2036	2037	\$798,000			\$798,000				\$798,000	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$4,000,000</u>	<u>\$247,563</u>	<u>\$4,247,563</u>	<u>\$35,458,507</u>	

NOTES:

- While technically the new debt would be considered Fund 38, it is anticipated that the debt service would be levied in Fund 80.
- Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.
- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
- Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 1B: \$4,000,000 - 5-YEAR LEVEL AMORTIZATION

						FUND 38 (LEVIED IN FUND 80)				
						\$4,000,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.25%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$665,000	\$240,869	\$905,869	\$3,132,369	2028
2028	2029	\$2,223,875			\$2,223,875	\$780,000	\$125,163	\$905,163	\$3,129,038	2029
2029	2030	\$2,227,750			\$2,227,750	\$815,000	\$91,269	\$906,269	\$3,134,019	2030
2030	2031	\$2,227,875			\$2,227,875	\$850,000	\$55,888	\$905,888	\$3,133,763	2031
2031	2032	\$2,229,125			\$2,229,125	\$890,000	\$18,913	\$908,913	\$3,138,038	2032
2032	2033	\$2,226,375			\$2,226,375				\$2,226,375	2033
2033	2034	\$2,224,500			\$2,224,500				\$2,224,500	2034
2034	2035	\$2,223,250			\$2,223,250				\$2,223,250	2035
2035	2036	\$798,875			\$798,875				\$798,875	2036
2036	2037	\$798,000			\$798,000				\$798,000	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$4,000,000</u>	<u>\$532,100</u>	<u>\$4,532,100</u>	<u>\$35,743,045</u>	

NOTES:

- While technically the new debt would be considered Fund 38, it is anticipated that the debt service would be levied in Fund 80.
- Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.
- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
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Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 2A: \$7,625,000 - KEEP LEVY LEVEL

LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	FUND 38 (LEVIED IN FUND 80)			FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						\$7,625,000 G.O. PROMISSORY NOTES Dated March 1, 2027 (First interest 3/1/2028) <table><tr><th>PRINCIPAL</th><th>INTEREST</th><th>TOTAL</th></tr><tr><td>(3/1)</td><td>(3/1 & 9/1) EST. AVG= 4.25%</td><td></td></tr></table>				
PRINCIPAL	INTEREST	TOTAL								
(3/1)	(3/1 & 9/1) EST. AVG= 4.25%									
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$1,940,000	\$444,869	\$2,384,869	\$4,611,369	2028
2028	2029	\$2,223,875			\$2,223,875	\$2,190,000	\$195,075	\$2,385,075	\$4,608,950	2029
2029	2030	\$2,227,750			\$2,227,750	\$2,280,000	\$100,088	\$2,380,088	\$4,607,838	2030
2030	2031	\$2,227,875			\$2,227,875	\$1,215,000	\$25,819	\$1,240,819	\$3,468,694	2031
2031	2032	\$2,229,125			\$2,229,125				\$2,229,125	2032
2032	2033	\$2,226,375			\$2,226,375				\$2,226,375	2033
2033	2034	\$2,224,500			\$2,224,500				\$2,224,500	2034
2034	2035	\$2,223,250			\$2,223,250				\$2,223,250	2035
2035	2036	\$798,875			\$798,875				\$798,875	2036
2036	2037	\$798,000			\$798,000				\$798,000	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		\$30,454,801	(\$585,510)	\$1,341,654	\$31,210,945	\$7,625,000	\$765,850	\$8,390,850	\$39,601,795	

NOTES:

- While technically the new debt would be considered Fund 38, it is anticipated that the debt service would be levied in Fund 80.
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- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
- Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 2B: \$7,625,000 - 10-YEAR LEVEL AMORTIZATION

						FUND 38 (LEVIED IN FUND 80)				
						\$7,625,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.50%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$465,000	\$504,225	\$969,225	\$3,195,725	2028
2028	2029	\$2,223,875			\$2,223,875	\$660,000	\$307,350	\$967,350	\$3,191,225	2029
2029	2030	\$2,227,750			\$2,227,750	\$690,000	\$276,975	\$966,975	\$3,194,725	2030
2030	2031	\$2,227,875			\$2,227,875	\$725,000	\$245,138	\$970,138	\$3,198,013	2031
2031	2032	\$2,229,125			\$2,229,125	\$755,000	\$211,838	\$966,838	\$3,195,963	2032
2032	2033	\$2,226,375			\$2,226,375	\$790,000	\$177,075	\$967,075	\$3,193,450	2033
2033	2034	\$2,224,500			\$2,224,500	\$825,000	\$140,738	\$965,738	\$3,190,238	2034
2034	2035	\$2,223,250			\$2,223,250	\$865,000	\$102,713	\$967,713	\$3,190,963	2035
2035	2036	\$798,875			\$798,875	\$905,000	\$62,888	\$967,888	\$1,766,763	2036
2036	2037	\$798,000			\$798,000	\$945,000	\$21,263	\$966,263	\$1,764,263	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$7,625,000</u>	<u>\$2,050,200</u>	<u>\$9,675,200</u>	<u>\$40,886,145</u>	

NOTES:

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Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 3A: \$8,925,000 - KEEP LEVY LEVEL

						FUND 38 (LEVIED IN FUND 80)				
						\$8,925,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.25%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$1,855,000	\$529,550	\$2,384,550	\$4,611,050	2028
2028	2029	\$2,223,875			\$2,223,875	\$2,130,000	\$255,213	\$2,385,213	\$4,609,088	2029
2029	2030	\$2,227,750			\$2,227,750	\$2,220,000	\$162,775	\$2,382,775	\$4,610,525	2030
2030	2031	\$2,227,875			\$2,227,875	\$2,315,000	\$66,406	\$2,381,406	\$4,609,281	2031
2031	2032	\$2,229,125			\$2,229,125	\$405,000	\$8,606	\$413,606	\$2,642,731	2032
2032	2033	\$2,226,375			\$2,226,375				\$2,226,375	2033
2033	2034	\$2,224,500			\$2,224,500				\$2,224,500	2034
2034	2035	\$2,223,250			\$2,223,250				\$2,223,250	2035
2035	2036	\$798,875			\$798,875				\$798,875	2036
2036	2037	\$798,000			\$798,000				\$798,000	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$8,925,000</u>	<u>\$1,022,550</u>	<u>\$9,947,550</u>	<u>\$41,158,495</u>	

NOTES:

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- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
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Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 3B: \$8,925,000 - 10-YEAR LEVEL AMORTIZATION

						FUND 38 (LEVIED IN FUND 80)				
						\$8,925,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY-MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) EST. AVG= 4.50%	TOTAL	FUND 38/39 TOTAL LEVY	PAY-MENT YEAR (CY)
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$540,000	\$590,288	\$1,130,288	\$3,356,788	2028
2028	2029	\$2,223,875			\$2,223,875	\$775,000	\$359,888	\$1,134,888	\$3,358,763	2029
2029	2030	\$2,227,750			\$2,227,750	\$810,000	\$324,225	\$1,134,225	\$3,361,975	2030
2030	2031	\$2,227,875			\$2,227,875	\$845,000	\$286,988	\$1,131,988	\$3,359,863	2031
2031	2032	\$2,229,125			\$2,229,125	\$885,000	\$248,063	\$1,133,063	\$3,362,188	2032
2032	2033	\$2,226,375			\$2,226,375	\$925,000	\$207,338	\$1,132,338	\$3,358,713	2033
2033	2034	\$2,224,500			\$2,224,500	\$970,000	\$164,700	\$1,134,700	\$3,359,200	2034
2034	2035	\$2,223,250			\$2,223,250	\$1,010,000	\$120,150	\$1,130,150	\$3,353,400	2035
2035	2036	\$798,875			\$798,875	\$1,060,000	\$73,575	\$1,133,575	\$1,932,450	2036
2036	2037	\$798,000			\$798,000	\$1,105,000	\$24,863	\$1,129,863	\$1,927,863	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$8,925,000</u>	<u>\$2,400,075</u>	<u>\$11,325,075</u>	<u>\$42,536,020</u>	

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- While technically the new debt would be considered Fund 38, it is anticipated that the debt service would be levied in Fund 80.
- Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.
- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
- Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 4A: \$11,200,000 - KEEP LEVY LEVEL

						FUND 38 (LEVIED IN FUND 80)				
						\$11,200,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.25%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$1,705,000	\$677,769	\$2,382,769	\$4,609,269	2028
2028	2029	\$2,223,875			\$2,223,875	\$2,025,000	\$360,506	\$2,385,506	\$4,609,381	2029
2029	2030	\$2,227,750			\$2,227,750	\$2,110,000	\$272,638	\$2,382,638	\$4,610,388	2030
2030	2031	\$2,227,875			\$2,227,875	\$2,200,000	\$181,050	\$2,381,050	\$4,608,925	2031
2031	2032	\$2,229,125			\$2,229,125	\$2,295,000	\$85,531	\$2,380,531	\$4,609,656	2032
2032	2033	\$2,226,375			\$2,226,375	\$865,000	\$18,381	\$883,381	\$3,109,756	2033
2033	2034	\$2,224,500			\$2,224,500				\$2,224,500	2034
2034	2035	\$2,223,250			\$2,223,250				\$2,223,250	2035
2035	2036	\$798,875			\$798,875				\$798,875	2036
2036	2037	\$798,000			\$798,000				\$798,000	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$11,200,000</u>	<u>\$1,595,875</u>	<u>\$12,795,875</u>	<u>\$44,006,820</u>	

NOTES:

- While technically the new debt would be considered Fund 38, it is anticipated that the debt service would be levied in Fund 80.
- Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.
- Mill rate may remain unchanged or decline in upcoming years if referendum not approved.
- Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Waterford Union High School District

EXAMPLE FUND 38/80 BORROWING FINANCING PLAN

SCENARIO 4B: \$11,200,000 - 10-YEAR LEVEL AMORTIZATION

						FUND 38 (LEVIED IN FUND 80)				
						\$11,200,000				
						G.O. PROMISSORY NOTES				
						Dated March 1, 2027				
						(First interest 3/1/2028)				
LEVY YEAR (Fall)	PAY- MENT YEAR (CY)	FUND 39 EXISTING DEBT SERVICE	LESS: BID PREMIUM	EXAMPLE ADDITIONAL DEBT LEVY	NET FUND 39 EXISTING DEBT SERVICE	PRINCIPAL	INTEREST	TOTAL	FUND 38/39 TOTAL LEVY	PAY- MENT YEAR (CY)
						(3/1)	(3/1 & 9/1) EST. AVG= 4.50%			
2026	2027	\$3,855,388	(\$585,510)	\$1,341,654	\$4,611,532				\$4,611,532	2027
2027	2028	\$2,226,500			\$2,226,500	\$680,000	\$740,700	\$1,420,700	\$3,647,200	2028
2028	2029	\$2,223,875			\$2,223,875	\$970,000	\$451,575	\$1,421,575	\$3,645,450	2029
2029	2030	\$2,227,750			\$2,227,750	\$1,015,000	\$406,913	\$1,421,913	\$3,649,663	2030
2030	2031	\$2,227,875			\$2,227,875	\$1,060,000	\$360,225	\$1,420,225	\$3,648,100	2031
2031	2032	\$2,229,125			\$2,229,125	\$1,110,000	\$311,400	\$1,421,400	\$3,650,525	2032
2032	2033	\$2,226,375			\$2,226,375	\$1,160,000	\$260,325	\$1,420,325	\$3,646,700	2033
2033	2034	\$2,224,500			\$2,224,500	\$1,215,000	\$206,888	\$1,421,888	\$3,646,388	2034
2034	2035	\$2,223,250			\$2,223,250	\$1,270,000	\$150,975	\$1,420,975	\$3,644,225	2035
2035	2036	\$798,875			\$798,875	\$1,330,000	\$92,475	\$1,422,475	\$2,221,350	2036
2036	2037	\$798,000			\$798,000	\$1,390,000	\$31,275	\$1,421,275	\$2,219,275	2037
2037	2038	\$800,750			\$800,750				\$800,750	2038
2038	2039	\$797,125			\$797,125				\$797,125	2039
2039	2040	\$800,200			\$800,200				\$800,200	2040
2040	2041	\$800,100			\$800,100				\$800,100	2041
2041	2042	\$799,000			\$799,000				\$799,000	2042
2042	2043	\$796,900			\$796,900				\$796,900	2043
2043	2044	\$798,700			\$798,700				\$798,700	2044
2044	2045	\$798,831			\$798,831				\$798,831	2045
2045	2046	\$801,681			\$801,681				\$801,681	2046
		<u>\$30,454,801</u>	<u>(\$585,510)</u>	<u>\$1,341,654</u>	<u>\$31,210,945</u>	<u>\$11,200,000</u>	<u>\$3,012,750</u>	<u>\$14,212,750</u>	<u>\$45,423,695</u>	

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