

Project Budget Overview

	<u>Amount</u>
Total Construction Costs	2,849,000
Project Contingency	247,353
Soft Costs - Design Fees	335,459
Soft Costs - Testing / Other	21,718
Furniture Budget	175,000
Total Project Costs	3,628,530

	<u>Amount</u>
Alternate #1	111,000
Alternate #2	160,000
Alternate #3	165,000
Alternate #4	60,000
Total Alternates	496,000

Total Project Needs if accepting alternates	4,124,530
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Revised #1 (Updated Project Costs Estimates = lowered cash contribution from original)

\$4.125 Million Project – Original Financing Scenario (Borrowing with SAVE, PPEL & Use of Cash)

Table 6: Summary of Debt Payment									
Fiscal Year	SAVE Principal	SAVE Interest	SAVE Total	SAVE Reserve	SAVE Total Net	PPEL Principal	PPEL Interest	PPEL Total	Obligations Total
2020	0	0	0	0	0	0	0	0	0
2021	0	6,708	6,708	0	6,708	0	0	0	6,708
2022	145,000	40,250	185,250	0	185,250	210,000	26,775	236,775	422,025
2023	150,000	37,713	187,713	0	187,713	215,000	23,625	238,625	426,338
2024	150,000	35,088	185,088	0	185,088	220,000	20,400	240,400	425,488
2025	155,000	32,463	187,463	0	187,463	220,000	17,100	237,100	424,563
2026	155,000	29,750	184,750	0	184,750	225,000	13,800	238,800	423,550
2027	160,000	27,038	187,038	0	187,038	230,000	10,425	240,425	427,463
2028	165,000	24,238	189,238	0	189,238	230,000	6,975	236,975	426,213
2029	165,000	21,350	186,350	0	186,350	235,000	3,525	238,525	424,875
2030	170,000	18,463	188,463	0	188,463	0	0	0	188,463
2031	170,000	15,488	185,488	0	185,488	0	0	0	185,488
2032	175,000	12,513	187,513	0	187,513	0	0	0	187,513
2033	175,000	9,450	184,450	0	184,450	0	0	0	184,450
2034	180,000	6,388	186,388	0	186,388	0	0	0	186,388
2035	185,000	3,238	188,238	0	188,238	0	0	0	188,238
Totals:	2,300,000	320,133	2,620,133	0	2,620,133	1,785,000	122,625	1,907,625	4,527,758

Funding Summary			
	SAVE	PPEL	Total
Bonds Issued:	2,300,000	1,785,000	4,085,000
Plus Premium:		0	0
Less: Issuance	-46,600	-36,135	-82,735
Less: Reserve	0		0
Net Project:	2,253,400	1,748,865	4,002,265
SAVE Cash:			122,265
Total Available:			4,124,530
If the District wants to complete payment in FY2029...			
Outstanding Debt as of 2029 (net or reserve):			1,055,000
Interest Costs Savings to be Realized:			65,538

The District could consider contributing more cash and borrowing less money



Revised #2 (Updated Project Costs Estimates = lowered cash contribution from original)

\$4.125 Million Project – Assuming No Sales Tax Borrowing

Table 6: Summary of Debt Payment									
Fiscal Year	SAVE Principal	SAVE Interest	SAVE Total	SAVE Reserve	SAVE Total Net	PPEL Principal	PPEL Interest	PPEL Total	Obligations Total
2020			0		0	0	0	0	0
2021			0		0	0	0	0	0
2022			0		0	440,000	55,875	495,875	495,875
2023			0		0	450,000	49,275	499,275	499,275
2024			0		0	455,000	42,525	497,525	497,525
2025			0		0	460,000	35,700	495,700	495,700
2026			0		0	470,000	28,800	498,800	498,800
2027			0		0	475,000	21,750	496,750	496,750
2028			0		0	485,000	14,625	499,625	499,625
2029			0		0	490,000	7,350	497,350	497,350
2030			0		0	0	0	0	0
2031			0		0	0	0	0	0
2032			0		0	0	0	0	0
2033			0		0	0	0	0	0
2034			0		0	0	0	0	0
2035			0		0	0	0	0	0
Totals:	0	0	0	0	0	3,725,000	255,900	3,980,900	3,980,900

Funding Summary			
	SAVE	PPEL	Total
Bonds Issued:		3,725,000	3,725,000
Plus Premium:		0	0
Less: Issuance		-57,475	-57,475
Less: Reserve			0
Net Project:	0	3,667,525	3,667,525
SAVE Cash:			457,005
Total Available:			4,124,530
If the District wants to complete payment in FY2029...			
Outstanding Debt as of 2029 (net or reserve):			0
Interest Costs Savings to be Realized:			0

The District could consider contributing more cash and borrowing less money

