

# PROJECT FINANCING

The background is a blue gradient, transitioning from a lighter blue at the top to a darker blue at the bottom. On the right side, there are several white, parallel diagonal lines that create a sense of movement and depth, extending from the bottom left towards the top right.

# Option 1 - \$30MM

	<u>Annual Payment</u>	<u>Mill Inc.</u>	<u>Mill % Inc.</u>	<u>Borrowing Capacity</u>
Series of 2020	\$580,633	0.20 Mills	1.26%	\$82,622,000
Series of 2023	\$346,579	0.11 Mills	0.71%	\$93,622,000
Series of 2026	\$326,250	0.10 Mills	0.62%	\$104,875,000
<b>Total increase:</b>	<b>\$1,248,475</b>	<b>0.41 Mills</b>	<b>2.59%</b>	

**2019 Yearly Local Debt Service: \$5,808,812**

**2027 Yearly Local Debt Service: \$7,057,287**

**Total Payback: \$39,988,991**

# Option 3 - \$128MM

	<u>Annual Payment</u>	<u>Mill Inc.</u>	<u>Mill % Inc.</u>	<u>Borrowing Capacity</u>
Series of 2020	\$1,842,241	0.63 Mills	3.99%	\$49,472,000
Series of 2023	\$1,707,085	0.55 Mills	3.35%	\$27,092,000
Series of 2026	\$1,739,595	0.52 Mills	3.07%	\$ 5,395,893
<b>Total Increase:</b>	<b>\$5,285,268</b>	<b>1.71 Mills</b>	<b>10.78%</b>	

2019 Yearly Local Debt Service: \$5,808,812  
2027 Yearly Local Debt Service: \$11,097,163

**Total Payback: \$208,995,030**

# Option 4 - \$152MM

	<u>Annual Payment</u>	<u>Mill Inc.</u>	<u>Mill % Inc.</u>	<u>Borrowing Capacity</u>
Series of 2020	\$2,163,976	0.74 Mills	4.69%	\$41,377,000
Series of 2023	\$2,054,227	0.66 Mills	4.01%	\$10,897,000
Series of 2026	\$2,096,178	0.63 Mills	3.65%	<b>\$(18,899,000)</b>
<b>Total Increase:</b>	<b>\$6,310,693</b>	<b>2.04 Mills</b>	<b>12.86%</b>	

2019 Yearly Local Debt Service: \$5,808,812  
2027 Yearly Local Debt Service: \$12,122,888

**Total Payback: \$256,668,445**

# Option 5 - \$145MM

	<u>Annual Payment</u>	<u>Mill Inc.</u>	<u>Mill % Inc.</u>	<u>Borrowing Capacity</u>
Series of 2020	\$2,073,660	0.71 Mills	4.49%	\$43,757,000
Series of 2023	\$1,956,331	0.63 Mills	3.82%	\$15,657,000
Series of 2026	\$1,996,250	0.60 Mills	3.49%	<b>\$(11,804,000)</b>
<b>Total Increase:</b>	<b>\$6,017,496</b>	<b>1.94 Mills</b>	<b>12.28%</b>	

2019 Yearly Local Debt Service: \$5,808,812  
2027 Yearly Local Debt Service: \$11,824,925

**Total Payback: \$242,912,630**

# PROJECT FINANCING INFO AND RISKS

## Information:

Current Outstanding Debt : \$65,575,000

Current Outstanding Interest: \$11,871,307

Bond Rating: Aa2

Current Debt Ending in FY 2030

New Debt Ending Dates:

- Option 1 – FY 2034-35
- Option 3 – FY 2045-46
- Option 4 – FY 2047-48
- Option 5 – FY 2047-48

## Risks

Interest Rate Risk

Bond Rating

Act 1 Index – 2.4%

Economy

**QUESTIONS??????**

