

**Debt Policy Analysis**

	Budget 2015	Estimated Budget 2016	Estimated Budget 2017	Estimated Budget 2018	Estimated Budget 2019	Estimated Budget 2020
Budget	161,078,967	164,121,158	167,544,300	170,861,019	171,420,787	171,365,944
Current Principal and Interest less MSBA	7,739,198.00	8,982,154.28	8,322,198.00	8,096,174.27	7,846,619.52	5,516,817.52
Debt Service Per Proposed Policy 3.5%	5,637,763.85	5,744,240.51	5,864,050.50	5,980,135.65	5,999,727.54	5,997,808.04
Principal and Interest Reduction	(2,101,434.16)	(3,237,913.77)	(2,458,147.50)	(2,116,038.62)	(1,846,891.98)	480,990.52
Debt Service @ 7% of Budget	11,275,527.69	11,488,481.03	11,728,101.00	11,960,271.31	11,999,455.08	11,995,616.09
Principal and Interest Reduction	3,536,329.69	2,506,326.75	3,405,903.00	3,864,097.04	4,152,835.56	6,478,798.57
Debt Service @ 6% of Budget	9,664,738.02	9,847,269.45	10,052,658.00	10,251,661.12	10,285,247.21	10,281,956.65
Principal and Interest Reduction	1,925,540.02	865,115.17	1,730,460.00	2,155,486.85	2,438,627.69	4,765,139.13
Debt Service @ 5% of Budget	8,053,948.35	8,206,057.88	8,377,215.00	8,543,050.93	8,571,039.35	8,568,297.21
Principal and Interest Reduction	314,750.35	(776,096.40)	55,017.00	446,876.66	724,419.83	3,051,479.69
Debt Service @ 4% of Budget	6,443,158.68	6,564,846.30	6,701,772.00	6,834,440.75	6,856,831.48	6,854,637.76
Principal and Interest Reduction	(1,296,039.32)	(2,417,307.98)	(1,620,426.00)	(1,261,733.52)	(989,788.04)	1,337,820.24
PHASE IN		8% OF ESTIMATED BUDGET 2016	7% OF ESTIMATED BUDGET 2017	6% OF ESTIMATED BUDGET 2018	5% OF ESTIMATED BUDGET 2019	4% OF ESTIMATED BUDGET 2020
Debt Service @ Phase in 8%, 7%, 6%, 5% and 4%		13,129,692.60	11,728,101.00	10,251,661.12	8,571,039.35	6,854,637.76
Principal and Interest Reduciton		4,147,538.32	3,405,903.00	2,155,486.85	724,419.83	1,337,820.24