

Golf Course Bonds - Proposed Debt Service Schedule

Lakes Irrigation System

Day	Year	Fiscal Year	Irrigation Debt			Total P&I Fiscal Year
			Interest	Principal	Total P&I	
Sept 1	2017	2016/17	\$4,125		\$4,125	\$4,125
March 1	2018		\$8,250		\$8,250	
Sept 1	2018	2017/18	\$8,250	\$275,000	\$283,250	\$291,500
March 1	2019		\$6,188		\$6,188	
Sept 1	2019	2018/19	\$6,188	\$275,000	\$281,188	\$287,376
March 1	2020		\$4,125		\$4,125	
Sept 1	2020	2019/20	\$4,125	\$275,000	\$279,125	\$283,250
March 1	2021		\$2,063		\$2,063	
Sept 1	2021	2020/21	\$4,125	\$275,000	\$279,125	\$281,188
Grand Totals			\$47,439	\$1,100,000	\$1,147,439	

Additional to fund irrigation system/other improvements: \$1,100,000

Total Amount of New Debt \$1,100,000

Interest Rate on New Debt: 1.50%