

Bond Name:

Brownfields Revolving Loan - Victor Mill Site Clean-up

Bond Description:

Bond of \$1,000,000 borrowed on July 26, 2010 for site clean-up at the Victor Mill property. Stipulations of the loan, which was passed as a General Obligation of the County, allows for forgiveness of 30% of the loan, up to a maximum of \$200,000. Interest rate is 1% annually. Principle and Interest payments are payable semi annually in the fall and spring. Interest only is due until the time of completion of the project, expected to occur in FY 2011. The term of the loan is 10 years.

FYE	Debt Service	Principle	Interest	Outstanding
2012	\$ 84,266	\$ 76,457	\$ 7,809	\$ 723,543
2013	\$ 84,266	\$ 77,223	\$ 7,043	\$ 646,320
2014	\$ 84,267	\$ 77,998	\$ 6,269	\$ 568,322
2015	\$ 84,267	\$ 78,780	\$ 5,487	\$ 489,542
2016	\$ 84,266	\$ 79,569	\$ 4,697	\$ 409,973
2017	\$ 84,266	\$ 80,367	\$ 3,899	\$ 329,606
2018	\$ 84,267	\$ 81,173	\$ 3,094	\$ 248,433
2019	\$ 84,266	\$ 81,986	\$ 2,280	\$ 166,447
2020	\$ 84,266	\$ 82,808	\$ 1,458	\$ 83,639
2021	\$ 84,267	\$ 83,639	\$ 628	\$ -