

## **Debt Service**

Function 5100 pays for our long-term debt. Short-term interest is paid (for our tax anticipation note) from Function 2520.

Below is a summary of the District's long-term debt. The amortization schedule for the outstanding bond is attached.

### **\$5 Million Bond (2013)**

The bond closed in July 2013. The bond was approved for the purpose of refurbishing all of the science labs at CHS. There were remaining funds (\$729K) that were subsequently approved by voters to refurbish the Performing Arts Center . **Payment for FY'26 will total \$398,358.75 (See attached amortization schedule).**

The bond obligation will mature in FY'34.

**Vermont Municipal Bond Bank**

2013 Series 1

**2013 Series 1**

**Underlying Loans**

*Loan Debt Service, Colchester School District*

Yr.	Calendar Yr.	Date	Loan Principal	Loan Yield	Interest	Loan Debt Service	Annual Loan Debt Service
Total			5,000,000.00		2,494,198.21	7,494,198.21	7,494,198.21
Average Life					12.34		
Net Interest Cost					4.044%		

7/30/13

	2013	11/15/13	-	0.444%	62,653.03	62,653.03	62,653.03
	2014	5/15/14	-		93,202.86	93,202.86	
1	2014	11/15/14	-	0.804%	93,202.86	93,202.86	186,405.72
	2015	5/15/15	-		93,202.86	93,202.86	
2	2015	11/15/15	-	1.174%	93,202.86	93,202.86	186,405.72
	2016	5/15/16	-		93,202.86	93,202.86	
3	2016	11/15/16	-	1.564%	93,202.86	93,202.86	186,405.72
	2017	5/15/17	-		93,202.86	93,202.86	
4	2017	11/15/17	294,117.65	1.934%	93,202.86	387,320.51	480,523.37
	2018	5/15/18	-		90,358.75	90,358.75	
5	2018	11/15/18	294,117.65	2.324%	90,358.75	384,476.40	474,835.15
	2019	5/15/19	-		86,941.11	86,941.11	
6	2019	11/15/19	294,117.65	2.654%	86,941.11	381,058.76	467,999.87
	2020	5/15/20	-		83,038.17	83,038.17	
7	2020	11/15/20	294,117.65	2.924%	83,038.17	377,155.82	460,193.99
	2021	5/15/21	-		78,738.17	78,738.17	
8	2021	11/15/21	294,117.65	3.214%	78,738.17	372,855.82	451,593.99
	2022	5/15/22	-		74,011.70	74,011.70	
9	2022	11/15/22	294,117.65	3.464%	74,011.70	368,129.35	442,141.05
	2023	5/15/23	-		68,917.59	68,917.59	
10	2023	11/15/23	294,117.65	3.634%	68,917.59	363,035.24	431,952.83
	2024	5/15/24	-		63,573.48	63,573.48	
11	2024	11/15/24	294,117.65	3.804%	63,573.48	357,691.13	421,264.61
	2025	5/15/25	-		57,979.37	57,979.37	
12	2025	11/15/25	294,117.65	3.984%	57,979.37	352,097.02	410,076.39
	2026	5/15/26	-		52,120.55	52,120.55	
13	2026	11/15/26	294,117.65	4.104%	52,120.55	346,238.20	398,358.75
	2027	5/15/27	-		46,085.26	46,085.26	
14	2027	11/15/27	294,117.65	4.214%	46,085.26	340,202.91	386,288.17
	2028	5/15/28	-		39,888.21	39,888.21	
15	2028	11/15/28	294,117.65	4.334%	39,888.21	334,005.86	373,894.07
	2029	5/15/29	-		33,514.69	33,514.69	
16	2029	11/15/29	294,117.65	4.444%	33,514.69	327,632.34	361,147.03
	2030	5/15/30	-		26,979.40	26,979.40	
17	2030	11/15/30	294,117.65	4.504%	26,979.40	321,097.05	348,076.45
	2031	5/15/31	-		20,355.88	20,355.88	
18	2031	11/15/31	294,117.65	4.574%	20,355.88	314,473.53	334,829.41
	2032	5/15/32	-		13,629.41	13,629.41	
19	2032	11/15/32	294,117.65	4.624%	13,629.41	307,747.06	321,376.47
	2033	5/15/33	-		6,829.41	6,829.41	
20	2033	11/15/33	294,117.60	4.644%	6,829.41	300,947.01	307,776.42
	2034	5/15/34	-		-	-	
21	2034	11/15/34	-	4.854%	-	-	-
	2035	5/15/35	-		-	-	
22	2035	11/15/35	-	4.854%	-	-	-
	2036	5/15/36	-		-	-	
23	2036	11/15/36	-	4.854%	-	-	-
	2037	5/15/37	-		-	-	
24	2037	11/15/37	-	4.854%	-	-	-
	2038	5/15/38	-		-	-	
25	2038	11/15/38	-	4.854%	-	-	-
	2039	5/15/39	-		-	-	
26	2039	11/15/39	-	4.954%	-	-	-
	2040	5/15/40	-		-	-	
27	2040	11/15/40	-	4.954%	-	-	-
	2041	5/15/41	-		-	-	
28	2041	11/15/41	-	4.954%	-	-	-
	2042	5/15/42	-		-	-	
29	2042	11/15/42	-	4.954%	-	-	-
	2043	5/15/43	-		-	-	
30	2043	11/15/43	-	4.954%	-	-	-