

FY 2018 CAPITAL BUDGET

CAPITAL IMPROVEMENT
PROGRAM
FY 2018 - 2022

City of Kirtland
Capital Improvement Plan
FY 2018 thru 2022
Project Summary

(PROJECTS IN EXCESS OF \$25,000)

PROJECT	SOURCE OF FUNDS	TOTAL COST	FISCAL YEAR				FIVE YEAR COST
			2018	2019	2020	2021	
FACILITY CONSTRUCTION AND IMPROVEMENTS							
Community Center	General Revenue	150,000	75,000	75,000	25,000	25,000	150,000
Municipal Center Improvements	General Revenue	255,000	55,000	50,000	50,000	50,000	255,000
Police Station Improvements	General Revenue	75,000	-	25,000	25,000	25,000	75,000
Fire Station Improvements	General Revenue	145,000	45,000	25,000	25,000	25,000	145,000
Templeview Sewer Capacity Purchase	Federal Aid	220,000	44,000	44,000	44,000	44,000	220,000
CITY TRANSPORTATION IMPROVEMENTS							
City Street Improvements	General Revenue	2,509,500	669,500	460,000	460,000	460,000	2,509,500
Storm Drainage	General Revenue	350,000	70,000	70,000	70,000	70,000	350,000
HIGHWAY/MAJOR ROAD IMPROVEMENTS							
Wisner Bank Stabilization	State Aid General Revenue	150,000 100,000	150,000 100,000	- -	- -	- -	150,000 100,000
SR 306 Re-Paving	State Aid County Aid General Revenue	1,656,600 200,000 143,400	1,656,600 200,000 143,400	- - -	- - -	- - -	1,656,600 200,000 143,400
RECREATION PARK DEVELOPMENT							
Development	General Revenue	800,000	-	50,000	250,000	250,000	800,000
Safety and Access Improvements	County Aid General Revenue	298,000 2,000	298,000 2,000	- -	- -	- -	298,000 2,000
MAJOR CAPITAL EQUIPMENT							
PUBLIC SERVICE							
Truck/Snow Plow (Replacement)	General Revenue	570,000	190,000	-	190,000	190,000	570,000
Misc. Heavy Equipment	General Revenue	300,000	60,000	60,000	60,000	60,000	300,000
PUBLIC SAFETY							
Police Vehicles	General Revenue	240,000	60,000	60,000	30,000	60,000	240,000
911 Sys & High/Narrow Band Upgrades	General Revenue	135,000	135,000	-	-	-	135,000
Fire Command Vehicles	General Revenue	135,000	45,000	45,000	-	45,000	135,000
Fire Engine Replacement	General Revenue	-	-	-	-	-	-
Emer. Rescue Squad (Replacement)	General Revenue	250,000	-	-	250,000	-	250,000
PROGRAM TOTAL		8,684,500	3,998,500	864,000	1,304,000	1,289,000	8,684,500

City of Kirtland
 Schedule of Principal Repayment
 Short Term Debt (page 1 or 2)

	One Year Note's Current Rate 2.0% July 2006 SR 306 & 6 \$400,000.00	One Year Note's Current Rate 2.0% July 2008 SR 6 & Sperry \$160,000.00	One Year Note's Current Rate 2.0% July 2009 US 6 Resurfacing \$390,000.00	One Year Note's Current Rate 2.0% July 2009 LCC Traffic Signal \$90,000.00	One Year Note's Current Rate 2.0% July 2009 LCC Turn Lanes \$180,000.00
Prior	369,200.00	64,860.00	216,375.00	16,425.00	32,850.00
2014	13,200.00	11,000.00	41,600.00	45,350.00	11,500.00
2015	5,850.00	10,900.00	16,450.00	5,300.00	110,400.00
2016	6,000.00	10,800.00	16,300.00	10,200.00	40,000.00
2017	5,937.50	10,875.00	16,437.50	10,125.00	-
2018	6,400.00	10,750.00	16,250.00	10,000.00	-
2019	11,300.00	11,000.00	16,700.00	-	-
2020	11,100.00	10,800.00	16,400.00	-	-
2021	10,900.00	10,600.00	16,100.00	-	-
2022	10,700.00	10,400.00	15,800.00	-	-
2023	10,500.00	10,200.00	15,500.00	-	-
2024	10,300.00	10,000.00	15,200.00	-	-
2025	5,100.00	-	10,000.00	-	-
	<u>476,487.50</u>	<u>182,185.00</u>	<u>429,112.50</u>	<u>97,400.00</u>	<u>194,750.00</u>
	One Year Note's Current Rate 2.0% July 2009 Rescue Squad \$165,000.00	One Year Note's Current Rate 2.0% July 2010 Equip.-Plow Truck \$135,000.00	One Year Note's Current Rate 2.0% July 2010 Emergency Radios \$75,000.00	One Year Note's Current Rate 2.0% July 2012 Equip.-Plow Trucks \$160,000.00	One Year Note's Current Rate 2.0% July 2013 Equip.-Plow Truck \$170,000.00
Prior	80,825.00	55,600.00	31,200.00	26,350.00	-
2014	25,700.00	25,600.00	15,300.00	26,100.00	1,700.00
2015	10,600.00	10,500.00	5,250.00	11,000.00	11,600.00
2016	10,500.00	10,400.00	5,200.00	10,900.00	11,500.00
2017	10,500.00	15,312.50	10,125.00	25,812.50	11,750.00
2018	10,375.00	15,125.00	10,000.00	25,500.00	26,437.50
2019	10,400.00	10,000.00	-	25,187.50	26,800.00
2020	10,200.00	-	-	15,000.00	26,300.00
2021	10,000.00	-	-	-	25,800.00
2022	-	-	-	-	25,300.00
2023	-	-	-	-	15,000.00
2024	-	-	-	-	-
2025	-	-	-	-	-
	<u>179,100.00</u>	<u>142,537.50</u>	<u>77,075.00</u>	<u>165,850.00</u>	<u>182,187.50</u>
	One Year Note's Current Rate 2.0% July 2014 Tibbitts Rdoad \$50,000.00	One Year Note's Current Rate 2.0% July 2014 LCC Turn Lanes II \$120,000.00	One Year Note's Current Rate 2.0% July 2014 Equip.-Plow Truck \$175,000.00	One Year Note's Current Rate 2.0% July 2014 Computer Upgrade \$100,000.00	One Year Note's Current Rate 2.0% July 2015 Sperry Road 2015 \$120,000.00
Prior	-	-	-	-	-
2014	-	-	-	-	-
2015	5,450.00	1,200.00	1,750.00	10,900.00	-
2016	5,400.00	55,650.00	11,650.00	5,850.00	81,200.00
2017	5,437.50	10,687.50	11,937.50	6,000.00	5,500.00
2018	5,375.00	5,625.00	16,750.00	10,875.00	5,437.50
2019	5,500.00	5,900.00	17,500.00	11,200.00	5,600.00
2020	5,400.00	5,800.00	27,000.00	11,000.00	5,500.00
2021	5,300.00	10,600.00	26,500.00	10,800.00	5,400.00
2022	5,200.00	10,400.00	26,000.00	10,600.00	5,300.00
2023	5,100.00	10,200.00	25,500.00	10,400.00	5,200.00
2024	5,000.00	10,000.00	25,000.00	10,200.00	5,100.00
2025	-	-	-	10,000.00	-
	<u>53,162.50</u>	<u>126,062.50</u>	<u>189,587.50</u>	<u>107,825.00</u>	<u>124,237.50</u>

City of Kirtland
 Schedule of Principal Repayment
 Short Term Debt (page 2 of 2)

	One Year Note's Current Rate 2.0% July 2015 Equip.-Plow Truck \$180,000.00	One Year Note's Current Rate 2.0% July 2015 Roof/HVAC-City \$250,000.00	One Year Note's Current Rate 2.0% July 2015 Roof/HVAC-Fire \$100,000.00	One Year Note's Current Rate 2.0% June 2016 Arborhust/Singlefoot \$200,000.00	One Year Note's Current Rate 2.0% June 2016 Worrell Road \$50,000.00
Prior	-	-	-	-	-
2016	1,800.00	2,500.00	1,000.00	-	-
2017	2,250.00	13,125.00	1,250.00	2,500.00	562.50
2018	17,250.00	13,000.00	6,250.00	2,500.00	10,562.50
2019	23,300.00	14,600.00	6,900.00	24,000.00	5,700.00
2020	27,900.00	14,400.00	6,800.00	23,600.00	5,600.00
2021	27,400.00	14,200.00	6,700.00	23,200.00	5,500.00
2022	26,900.00	19,000.00	11,600.00	22,800.00	5,400.00
2023	26,400.00	18,700.00	11,400.00	22,400.00	5,300.00
2024	25,900.00	18,400.00	11,200.00	22,000.00	5,200.00
2025	20,400.00	18,100.00	11,000.00	21,600.00	5,100.00
2026+	-	151,200.00	42,000.00	62,400.00	-
	199,500.00	297,225.00	116,100.00	227,000.00	48,925.00
	One Year Note's Current Rate 2.0% June 2016 S.R, 306 Slope \$120,000.00	One Year Note's Current Rate 2.0% June 2016 Road Equip. \$100,000.00	One Year Note's Current Rate 2.0% Sept 2016 Fire EMS Squad \$200,000.00	One Year Note's Current Rate 2.0% June 2016 Fire Engine \$400,000.00	One Year Note's Current Rate 2.0% June 2016 City Roof (Phase II) \$200,000.00
Prior	-	-	-	-	-
2017	937.50	1,250.00	4,750.00	-	-
2018	5,937.50	11,250.00	12,500.00	5,000.00	1,250.00
2019	6,400.00	11,800.00	13,800.00	38,000.00	12,000.00
2020	6,300.00	11,600.00	13,600.00	37,400.00	11,800.00
2021	6,200.00	11,400.00	13,400.00	36,800.00	11,600.00
2022	6,100.00	11,200.00	13,200.00	36,200.00	11,400.00
2023	6,000.00	11,000.00	13,000.00	35,600.00	11,200.00
2024	5,900.00	10,800.00	12,800.00	35,000.00	11,000.00
2025	5,800.00	10,600.00	12,600.00	34,400.00	10,800.00
2026	5,700.00	10,400.00	12,400.00	33,800.00	10,600.00
2027	5,600.00	10,200.00	12,200.00	33,200.00	10,400.00
2028	5,500.00	-	22,000.00	32,600.00	10,200.00
2029+	21,000.00	-	84,000.00	104,400.00	-
	87,375.00	111,500.00	240,250.00	462,400.00	112,250.00

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 4.25%
7-25-06 Original Issue
SR 306 & 6 Intersection
\$400,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					400,000.00
2006		-	-	-	400,000.00
2007	4.25%	17,000.00	-	17,000.00	400,000.00
2008	4.00%	16,000.00	-	16,000.00	400,000.00
2009	2.35%	9,400.00	-	9,400.00	400,000.00
2010	2.50%	10,000.00	-	10,000.00	400,000.00
2011	1.25%	45,000.00	40,000.00	5,000.00	360,000.00
2012	1.00%	43,600.00	40,000.00	3,600.00	320,000.00
2013	1.00%	3,200.00	-	3,200.00	320,000.00
Paydown	0.00%	225,000.00	225,000.00	-	95,000.00
2014	1.00%	13,200.00	10,000.00	3,200.00	85,000.00
2015	1.00%	5,850.00	5,000.00	850.00	80,000.00
2016	1.25%	6,000.00	5,000.00	1,000.00	75,000.00
2017	1.25%	5,937.50	5,000.00	937.50	70,000.00
2018	2.00%	6,400.00	5,000.00	1,400.00	65,000.00
2019	2.00%	11,300.00	10,000.00	1,300.00	55,000.00
2020	2.00%	11,100.00	10,000.00	1,100.00	45,000.00
2021	2.00%	10,900.00	10,000.00	900.00	35,000.00
2022	2.00%	10,700.00	10,000.00	700.00	25,000.00
2023	2.00%	10,500.00	10,000.00	500.00	15,000.00
2024	2.00%	10,300.00	10,000.00	300.00	5,000.00
2025	2.00%	5,100.00	5,000.00	100.00	-
		476,487.50	400,000.00	76,487.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.35%
7-23-08 Original Issue
SR 6 & Sperry Road
\$160,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					160,000.00
2008	2.35%	-	-	-	160,000.00
2009	2.50%	3,760.00	-	3,760.00	160,000.00
2010	2.50%	4,000.00	-	4,000.00	160,000.00
2011	1.25%	4,000.00	-	4,000.00	160,000.00
2012	1.00%	2,000.00	-	2,000.00	160,000.00
Paydown	0.00%	25,000.00	25,000.00	-	135,000.00
2013	1.00%	26,100.00	25,000.00	1,100.00	110,000.00
2014	1.00%	11,000.00	10,000.00	1,000.00	100,000.00
2015	1.00%	10,900.00	10,000.00	900.00	90,000.00
2016	1.25%	10,800.00	10,000.00	800.00	80,000.00
2017	1.25%	10,875.00	10,000.00	875.00	70,000.00
2018	2.00%	10,750.00	10,000.00	750.00	60,000.00
2019	2.00%	11,000.00	10,000.00	1,000.00	50,000.00
2020	2.00%	10,800.00	10,000.00	800.00	40,000.00
2021	2.00%	10,600.00	10,000.00	600.00	30,000.00
2022	2.00%	10,400.00	10,000.00	400.00	20,000.00
2023	2.00%	10,200.00	10,000.00	200.00	10,000.00
2024	2.00%	10,000.00	10,000.00	-	-
		182,185.00	160,000.00	22,185.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-22-09 Original Issue
US Route 6 Resurfacing
\$390,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					390,000.00
2009	2.50%	-	-	-	390,000.00
2010	2.50%	9,750.00	-	9,750.00	390,000.00
2011	1.25%	9,750.00	-	9,750.00	390,000.00
2012	1.00%	4,875.00	-	4,875.00	390,000.00
Paydown	0.00%	150,000.00	150,000.00	-	240,000.00
2013	1.00%	42,000.00	40,000.00	2,000.00	200,000.00
2014	1.00%	41,600.00	40,000.00	1,600.00	160,000.00
2015	1.00%	16,450.00	15,000.00	1,450.00	145,000.00
2016	1.25%	16,300.00	15,000.00	1,300.00	130,000.00
2017	1.25%	16,437.50	15,000.00	1,437.50	115,000.00
2018	2.00%	16,250.00	15,000.00	1,250.00	100,000.00
2019	2.00%	16,700.00	15,000.00	1,700.00	85,000.00
2020	2.00%	16,400.00	15,000.00	1,400.00	70,000.00
2021	2.00%	16,100.00	15,000.00	1,100.00	55,000.00
2022	2.00%	15,800.00	15,000.00	800.00	40,000.00
2023	2.00%	15,500.00	15,000.00	500.00	25,000.00
2024	2.00%	15,200.00	15,000.00	200.00	10,000.00
2025	2.00%	10,000.00	10,000.00	-	-
2026	2.00%	-	-	-	-
2027	2.00%	-	-	-	-
		429,112.50	390,000.00	39,112.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-22-09 Original Issue
Lakeland Traffic Signal
\$90,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					90,000.00
2009	2.50%	-	-	-	90,000.00
2010	2.50%	2,250.00	-	2,250.00	90,000.00
2011	1.25%	2,250.00	-	2,250.00	90,000.00
2012	1.00%	1,125.00	-	1,125.00	90,000.00
2013	1.00%	10,800.00	10,000.00	800.00	80,000.00
2014	1.00%	45,350.00	45,000.00	350.00	35,000.00
2015	1.00%	5,300.00	5,000.00	300.00	30,000.00
2016	1.25%	10,200.00	10,000.00	200.00	20,000.00
2017	1.25%	10,125.00	10,000.00	125.00	10,000.00
2018	2.00%	10,000.00	10,000.00	-	-
2019	2.00%	-	-	-	-
2020	2.00%	-	-	-	-
2021	2.00%	-	-	-	-
		97,400.00	90,000.00	7,400.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-22-09 Original Issue
Lakeland Turn Lanes
\$180,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					180,000.00
Less: In-Kind and Other					-
2009	2.50%	-	-	-	180,000.00
2010	2.50%	4,500.00	-	4,500.00	180,000.00
2011	1.25%	4,500.00	-	4,500.00	180,000.00
2012	1.00%	2,250.00	-	2,250.00	180,000.00
2013	1.00%	21,600.00	20,000.00	1,600.00	160,000.00
2014	1.00%	11,500.00	10,000.00	1,500.00	150,000.00
2015	1.00%	110,400.00	110,000.00	400.00	40,000.00
2016	1.25%	40,000.00	40,000.00	-	-
2017	1.25%	-	-	-	-
2018	2.00%	-	-	-	-
2019	2.00%	-	-	-	-
2020	2.00%	-	-	-	-
2021	2.00%	-	-	-	-
		194,750.00	180,000.00	14,750.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-22-09 Original Issue
Rescue Squad (Fire Dept)
\$165,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					165,000.00
Less: In-Kind and Other					-
2009	2.50%	-	-	-	165,000.00
2010	2.50%	4,125.00	-	4,125.00	165,000.00
2011	1.25%	4,125.00	-	4,125.00	165,000.00
2012	1.00%	36,625.00	35,000.00	1,625.00	130,000.00
2013	1.00%	35,950.00	35,000.00	950.00	95,000.00
2014	1.00%	25,700.00	25,000.00	700.00	70,000.00
2015	1.00%	10,600.00	10,000.00	600.00	60,000.00
2016	1.25%	10,500.00	10,000.00	500.00	50,000.00
2017	1.25%	10,500.00	10,000.00	500.00	40,000.00
2018	2.00%	10,375.00	10,000.00	375.00	30,000.00
2019	2.00%	10,400.00	10,000.00	400.00	20,000.00
2020	2.00%	10,200.00	10,000.00	200.00	10,000.00
2021	2.00%	10,000.00	10,000.00	-	-
		179,100.00	165,000.00	14,100.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-21-10 Original Issue
Plow Truck (Service Dept)
\$135,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					135,000.00
Less: In-Kind and Other					-
2010	2.50%	-	-	-	135,000.00
2011	1.25%	3,375.00	-	3,375.00	135,000.00
2012	1.00%	26,375.00	25,000.00	1,375.00	110,000.00
2013	1.00%	25,850.00	25,000.00	850.00	85,000.00
2014	1.00%	25,600.00	25,000.00	600.00	60,000.00
2015	1.00%	10,500.00	10,000.00	500.00	50,000.00
2016	1.25%	10,400.00	10,000.00	400.00	40,000.00
2017	1.25%	20,250.00	20,000.00	250.00	20,000.00
2018	2.00%	20,000.00	20,000.00	-	-
2019	2.00%	-	-	-	-
2020	2.00%	-	-	-	-
2021	2.00%	-	-	-	-
		142,350.00	135,000.00	7,350.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.5%
7-21-11 Original Issue
Emergency Radio's (Police Dept)
\$75,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					75,000.00
Less: In-Kind and Other					-
2010	2.50%	-	-	-	-
2011	1.25%	-	-	-	75,000.00
2012	1.00%	15,750.00	15,000.00	750.00	60,000.00
2013	1.00%	15,450.00	15,000.00	450.00	45,000.00
2014	1.00%	15,300.00	15,000.00	300.00	30,000.00
2015	1.00%	5,250.00	5,000.00	250.00	25,000.00
2016	1.25%	5,200.00	5,000.00	200.00	20,000.00
2017	1.25%	10,125.00	10,000.00	125.00	10,000.00
2018	2.00%	10,000.00	10,000.00	-	-
2019	2.00%	-	-	-	-
2020	2.00%	-	-	-	-
2021	2.00%	-	-	-	-
2022	2.00%	-	-	-	-
		77,075.00	75,000.00	2,075.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7-18-12 Original Issue
Plow Trucks (Various) (Service Dept)
\$160,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					160,000.00
Less: In-Kind and Other					-
2012	1.00%	-	-	-	160,000.00
2013	1.00%	26,350.00	25,000.00	1,350.00	135,000.00
2014	1.00%	26,100.00	25,000.00	1,100.00	110,000.00
2015	1.00%	11,000.00	10,000.00	1,000.00	100,000.00
2016	1.25%	10,900.00	10,000.00	900.00	90,000.00
2017	1.25%	25,812.50	25,000.00	812.50	65,000.00
2018	2.00%	25,500.00	25,000.00	500.00	40,000.00
2019	2.00%	25,300.00	25,000.00	300.00	15,000.00
2020	2.00%	15,000.00	15,000.00	-	-
2021	2.00%	-	-	-	-
2022	2.00%	-	-	-	-
		165,962.50	160,000.00	5,962.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/3/2013 Original Date
Plow Truck (Service Dept)
\$170,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					170,000.00
Less: In-Kind and Other					-
2013	1.00%	-	-	-	170,000.00
2014	1.00%	1,700.00	-	1,700.00	170,000.00
2015	1.00%	11,600.00	10,000.00	1,600.00	160,000.00
2016	1.25%	11,500.00	10,000.00	1,500.00	150,000.00
2017	1.25%	11,750.00	10,000.00	1,750.00	140,000.00
2018	2.00%	26,437.50	25,000.00	1,437.50	115,000.00
2019	2.00%	26,800.00	25,000.00	1,800.00	90,000.00
2020	2.00%	26,300.00	25,000.00	1,300.00	65,000.00
2021	2.00%	25,800.00	25,000.00	800.00	40,000.00
2022	2.00%	25,300.00	25,000.00	300.00	15,000.00
2023	2.00%	15,000.00	15,000.00	-	-
		182,187.50	170,000.00	12,187.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2014 Original Date
Tibbitts Road Completion
\$50,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					50,000.00
Less: In-Kind and Other					-
2014	1.00%	-	-	-	50,000.00
2015	1.00%	5,450.00	5,000.00	450.00	45,000.00
2016	1.25%	5,400.00	5,000.00	400.00	40,000.00
2017	1.25%	5,437.50	5,000.00	437.50	35,000.00
2018	2.00%	5,375.00	5,000.00	375.00	30,000.00
2019	2.00%	5,500.00	5,000.00	500.00	25,000.00
2020	2.00%	5,400.00	5,000.00	400.00	20,000.00
2021	2.00%	5,300.00	5,000.00	300.00	15,000.00
2022	2.00%	5,200.00	5,000.00	200.00	10,000.00
2023	2.00%	5,100.00	5,000.00	100.00	5,000.00
2024	2.00%	5,000.00	5,000.00	-	-
		53,162.50	50,000.00	3,162.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2014 Original Date
Lakeland Turn Lanes (Phase II)
\$120,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					120,000.00
Less: In-Kind and Other					-
2014	1.00%	-	-	-	120,000.00
2015	1.00%	1,200.00	-	1,200.00	120,000.00
2016	1.25%	55,650.00	55,000.00	650.00	65,000.00
2017	1.25%	10,687.50	10,000.00	687.50	55,000.00
2018	2.00%	5,625.00	5,000.00	625.00	50,000.00
2019	2.00%	5,900.00	5,000.00	900.00	45,000.00
2020	2.00%	5,800.00	5,000.00	800.00	40,000.00
2021	2.00%	10,600.00	10,000.00	600.00	30,000.00
2022	2.00%	10,400.00	10,000.00	400.00	20,000.00
2023	2.00%	10,200.00	10,000.00	200.00	10,000.00
2024	2.00%	10,000.00	10,000.00	-	-
		126,062.50	120,000.00	6,062.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2014 Original Date
Plow Truck (Service Department)
\$175,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					175,000.00
Less: In-Kind and Other					-
2014	1.00%	-	-	-	175,000.00
2015	1.00%	1,750.00	-	1,750.00	175,000.00
2016	1.25%	11,650.00	10,000.00	1,650.00	165,000.00
2017	1.25%	11,937.50	10,000.00	1,937.50	155,000.00
2018	2.00%	16,750.00	15,000.00	1,750.00	140,000.00
2019	2.00%	17,500.00	15,000.00	2,500.00	125,000.00
2020	2.00%	27,000.00	25,000.00	2,000.00	100,000.00
2021	2.00%	26,500.00	25,000.00	1,500.00	75,000.00
2022	2.00%	26,000.00	25,000.00	1,000.00	50,000.00
2023	2.00%	25,500.00	25,000.00	500.00	25,000.00
2024	2.00%	25,000.00	25,000.00	-	-
		189,587.50	175,000.00	14,587.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2014 Original Date
Computer System Upgrades
\$100,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					100,000.00
Less: In-Kind and Other					-
2014	1.00%	-	-	-	100,000.00
2015	1.00%	10,900.00	10,000.00	900.00	90,000.00
2016	1.25%	5,850.00	5,000.00	850.00	85,000.00
2017	1.25%	6,000.00	5,000.00	1,000.00	80,000.00
2018	2.00%	10,875.00	10,000.00	875.00	70,000.00
2019	2.00%	11,200.00	10,000.00	1,200.00	60,000.00
2020	2.00%	11,000.00	10,000.00	1,000.00	50,000.00
2021	2.00%	10,800.00	10,000.00	800.00	40,000.00
2022	2.00%	10,600.00	10,000.00	600.00	30,000.00
2023	2.00%	10,400.00	10,000.00	400.00	20,000.00
2024	2.00%	10,200.00	10,000.00	200.00	10,000.00
2025	2.00%	10,000.00	10,000.00	-	-
		107,825.00	100,000.00	7,825.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2015 Original Date
Sperry Road 2015
\$120,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					120,000.00
Less: In-Kind and Other					
2015	1.00%	-	-	-	120,000.00
2016	1.25%	81,200.00	80,000.00	1,200.00	40,000.00
2017	1.25%	5,500.00	5,000.00	500.00	35,000.00
2018	2.00%	5,437.50	5,000.00	437.50	30,000.00
2019	2.00%	5,600.00	5,000.00	600.00	25,000.00
2020	2.00%	5,500.00	5,000.00	500.00	20,000.00
2021	2.00%	5,400.00	5,000.00	400.00	15,000.00
2022	2.00%	5,300.00	5,000.00	300.00	10,000.00
2023	2.00%	5,200.00	5,000.00	200.00	5,000.00
2024	2.00%	5,100.00	5,000.00	100.00	-
2025	2.00%	-	-	-	-
		124,237.50	120,000.00	4,237.50	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2015 Original Date
Plow Truck (Service Department)
\$180,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					180,000.00
Less: In-Kind and Other					
2015	1.00%	-	-	-	180,000.00
2016	1.25%	1,800.00	-	1,800.00	180,000.00
2017	1.25%	2,250.00	-	2,250.00	180,000.00
2018	2.00%	17,250.00	15,000.00	2,250.00	165,000.00
2019	2.00%	23,300.00	20,000.00	3,300.00	145,000.00
2020	2.00%	27,900.00	25,000.00	2,900.00	120,000.00
2021	2.00%	27,400.00	25,000.00	2,400.00	95,000.00
2022	2.00%	26,900.00	25,000.00	1,900.00	70,000.00
2023	2.00%	26,400.00	25,000.00	1,400.00	45,000.00
2024	2.00%	25,900.00	25,000.00	900.00	20,000.00
2025	2.00%	20,400.00	20,000.00	400.00	-
		199,500.00	180,000.00	19,500.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2015 Original Date
Roof/HVAC Kirtland City Hall
\$250,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					250,000.00
Less: In-Kind and Other					
2015	1.00%	-	-	-	250,000.00
2016	1.25%	2,500.00	-	2,500.00	250,000.00
2017	1.25%	13,125.00	10,000.00	3,125.00	240,000.00
2018	2.00%	13,000.00	10,000.00	3,000.00	230,000.00
2019	2.00%	14,600.00	10,000.00	4,600.00	220,000.00
2020	2.00%	14,400.00	10,000.00	4,400.00	210,000.00
2021	2.00%	14,200.00	10,000.00	4,200.00	200,000.00
2022	2.00%	19,000.00	15,000.00	4,000.00	185,000.00
2023	2.00%	18,700.00	15,000.00	3,700.00	170,000.00
2024	2.00%	18,400.00	15,000.00	3,400.00	155,000.00
2025	2.00%	18,100.00	15,000.00	3,100.00	140,000.00
2026	2.00%	22,800.00	20,000.00	2,800.00	120,000.00
2027	2.00%	22,400.00	20,000.00	2,400.00	100,000.00
2028	2.00%	22,000.00	20,000.00	2,000.00	80,000.00
2029	2.00%	21,600.00	20,000.00	1,600.00	60,000.00
2030	2.00%	21,200.00	20,000.00	1,200.00	40,000.00
2031	2.00%	20,800.00	20,000.00	800.00	20,000.00
2032	2.00%	20,400.00	20,000.00	400.00	-
2033	2.00%	-	-	-	-
		297,225.00	250,000.00	47,225.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.0%
7/1/2015 Original Date
Roof/HVAC Fire Station 1
\$100,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					100,000.00
Less: In-Kind and Other					
2015	1.00%	-	-	-	100,000.00
2016	1.25%	1,000.00	-	1,000.00	100,000.00
2017	1.25%	1,250.00	-	1,250.00	100,000.00
2018	2.00%	6,250.00	5,000.00	1,250.00	95,000.00
2019	2.00%	6,900.00	5,000.00	1,900.00	90,000.00
2020	2.00%	6,800.00	5,000.00	1,800.00	85,000.00
2021	2.00%	6,700.00	5,000.00	1,700.00	80,000.00
2022	2.00%	11,600.00	10,000.00	1,600.00	70,000.00
2023	2.00%	11,400.00	10,000.00	1,400.00	60,000.00
2024	2.00%	11,200.00	10,000.00	1,200.00	50,000.00
2025	2.00%	11,000.00	10,000.00	1,000.00	40,000.00
2026	2.00%	10,800.00	10,000.00	800.00	30,000.00
2027	2.00%	10,600.00	10,000.00	600.00	20,000.00
2028	2.00%	10,400.00	10,000.00	400.00	10,000.00
2029	2.00%	10,200.00	10,000.00	200.00	-
2030	2.00%	-	-	-	-
2031	2.00%	-	-	-	-
2032	2.00%	-	-	-	-
2033	2.00%	-	-	-	-
		116,100.00	100,000.00	16,100.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.25
Original Date 6-22-2016
Arborhurst & Singlefoot Repairs
\$200,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					200,000.00
Less: In-Kind and Other					
2016	1.25%	-	-	-	200,000.00
2017	1.25%	2,500.00	-	2,500.00	200,000.00
2018	2.00%	2,500.00	-	2,500.00	200,000.00
2019	2.00%	24,000.00	20,000.00	4,000.00	180,000.00
2020	2.00%	23,600.00	20,000.00	3,600.00	160,000.00
2021	2.00%	23,200.00	20,000.00	3,200.00	140,000.00
2022	2.00%	22,800.00	20,000.00	2,800.00	120,000.00
2023	2.00%	22,400.00	20,000.00	2,400.00	100,000.00
2024	2.00%	22,000.00	20,000.00	2,000.00	80,000.00
2025	2.00%	21,600.00	20,000.00	1,600.00	60,000.00
2026	2.00%	21,200.00	20,000.00	1,200.00	40,000.00
2027	2.00%	20,800.00	20,000.00	800.00	20,000.00
2028	2.00%	20,400.00	20,000.00	400.00	-
2029	2.00%	-	-	-	-
2030	2.00%	-	-	-	-
2031	2.00%	-	-	-	-
2032	2.00%	-	-	-	-
2033	2.00%	-	-	-	-
		227,000.00	200,000.00	27,000.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.25
Original Date 6-22-2016
Worrell Road Project
\$45,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					45,000.00
Less: In-Kind and Other					
2016	1.25%	-	-	-	45,000.00
2017	1.25%	562.50	-	562.50	45,000.00
2018	2.00%	10,562.50	10,000.00	562.50	35,000.00
2019	2.00%	5,700.00	5,000.00	700.00	30,000.00
2020	2.00%	5,600.00	5,000.00	600.00	25,000.00
2021	2.00%	5,500.00	5,000.00	500.00	20,000.00
2022	2.00%	5,400.00	5,000.00	400.00	15,000.00
2023	2.00%	5,300.00	5,000.00	300.00	10,000.00
2024	2.00%	5,200.00	5,000.00	200.00	5,000.00
2025	2.00%	5,100.00	5,000.00	100.00	-
2026	2.00%	-	-	-	-
2027	2.00%	-	-	-	-
2028	2.00%	-	-	-	-
2029	2.00%	-	-	-	-
2030	2.00%	-	-	-	-
2031	2.00%	-	-	-	-
2032	2.00%	-	-	-	-
2033	2.00%	-	-	-	-
		48,925.00	45,000.00	3,925.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.25
Original Date 6-22-2016
S.R. 306 Slope Stabilization
\$75,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					75,000.00
Less: In-Kind and Other					
2016	1.25%	-	-	-	75,000.00
2017	1.25%	937.50	-	937.50	75,000.00
2018	2.00%	5,937.50	5,000.00	937.50	70,000.00
2019	2.00%	6,400.00	5,000.00	1,400.00	65,000.00
2020	2.00%	6,300.00	5,000.00	1,300.00	60,000.00
2021	2.00%	6,200.00	5,000.00	1,200.00	55,000.00
2022	2.00%	6,100.00	5,000.00	1,100.00	50,000.00
2023	2.00%	6,000.00	5,000.00	1,000.00	45,000.00
2024	2.00%	5,900.00	5,000.00	900.00	40,000.00
2025	2.00%	5,800.00	5,000.00	800.00	35,000.00
2026	2.00%	5,700.00	5,000.00	700.00	30,000.00
2027	2.00%	5,600.00	5,000.00	600.00	25,000.00
2028	2.00%	5,500.00	5,000.00	500.00	20,000.00
2029	2.00%	5,400.00	5,000.00	400.00	15,000.00
2030	2.00%	5,300.00	5,000.00	300.00	10,000.00
2031	2.00%	5,200.00	5,000.00	200.00	5,000.00
2032	2.00%	5,100.00	5,000.00	100.00	-
2033	2.00%	-	-	-	-
		87,375.00	75,000.00	12,375.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 1.25
Original Date 6-22-2016
Road Equipment (2016)
\$100,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					100,000.00
Less: In-Kind and Other					
2016	1.25%	-	-	-	100,000.00
2017	1.25%	1,250.00	-	1,250.00	100,000.00
2018	2.00%	11,250.00	10,000.00	1,250.00	90,000.00
2019	2.00%	11,800.00	10,000.00	1,800.00	80,000.00
2020	2.00%	11,600.00	10,000.00	1,600.00	70,000.00
2021	2.00%	11,400.00	10,000.00	1,400.00	60,000.00
2022	2.00%	11,200.00	10,000.00	1,200.00	50,000.00
2023	2.00%	11,000.00	10,000.00	1,000.00	40,000.00
2024	2.00%	10,800.00	10,000.00	800.00	30,000.00
2025	2.00%	10,600.00	10,000.00	600.00	20,000.00
2026	2.00%	10,400.00	10,000.00	400.00	10,000.00
2027	2.00%	10,200.00	10,000.00	200.00	-
2028	2.00%	-	-	-	-
2029	2.00%	-	-	-	-
2030	2.00%	-	-	-	-
2031	2.00%	-	-	-	-
2032	2.00%	-	-	-	-
2033	2.00%	-	-	-	-
		111,500.00	100,000.00	11,500.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.375 (Single BAN)
Original Date 9-13-2016
Fire EMS Squad (2016)
\$200,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					200,000.00
Less: In-Kind and Other					
2016	2.375%	-	-	-	200,000.00
2017	1.25%	4,750.00	-	4,750.00	200,000.00
2018	2.00%	12,500.00	10,000.00	2,500.00	190,000.00
2019	2.00%	13,800.00	10,000.00	3,800.00	180,000.00
2020	2.00%	13,600.00	10,000.00	3,600.00	170,000.00
2021	2.00%	13,400.00	10,000.00	3,400.00	160,000.00
2022	2.00%	13,200.00	10,000.00	3,200.00	150,000.00
2023	2.00%	13,000.00	10,000.00	3,000.00	140,000.00
2024	2.00%	12,800.00	10,000.00	2,800.00	130,000.00
2025	2.00%	12,600.00	10,000.00	2,600.00	120,000.00
2026	2.00%	12,400.00	10,000.00	2,400.00	110,000.00
2027	2.00%	12,200.00	10,000.00	2,200.00	100,000.00
2028	2.00%	22,000.00	20,000.00	2,000.00	80,000.00
2029	2.00%	21,600.00	20,000.00	1,600.00	60,000.00
2030	2.00%	21,200.00	20,000.00	1,200.00	40,000.00
2031	2.00%	20,800.00	20,000.00	800.00	20,000.00
2032	2.00%	20,400.00	20,000.00	400.00	-
2033	2.00%	-	-	-	-
		240,250.00	200,000.00	40,250.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.0%
Original Date 6-21-17
Fire Engine (2017)
\$400,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					400,000.00
Less: In-Kind and Other					
2017	1.25%	-	-	-	400,000.00
2018	2.00%	5,000.00	-	5,000.00	400,000.00
2019	2.00%	38,000.00	30,000.00	8,000.00	370,000.00
2020	2.00%	37,400.00	30,000.00	7,400.00	340,000.00
2021	2.00%	36,800.00	30,000.00	6,800.00	310,000.00
2022	2.00%	36,200.00	30,000.00	6,200.00	280,000.00
2023	2.00%	35,600.00	30,000.00	5,600.00	250,000.00
2024	2.00%	35,000.00	30,000.00	5,000.00	220,000.00
2025	2.00%	34,400.00	30,000.00	4,400.00	190,000.00
2026	2.00%	33,800.00	30,000.00	3,800.00	160,000.00
2027	2.00%	33,200.00	30,000.00	3,200.00	130,000.00
2028	2.00%	32,600.00	30,000.00	2,600.00	100,000.00
2029	2.00%	32,000.00	30,000.00	2,000.00	70,000.00
2030	2.00%	31,400.00	30,000.00	1,400.00	40,000.00
2031	2.00%	30,800.00	30,000.00	800.00	10,000.00
2032	2.00%	10,200.00	10,000.00	200.00	-
2033	2.00%	-	-	-	-
		462,400.00	400,000.00	62,400.00	

City of Kirtland
Debt Amortization Schedule
Short Term Financing

Bond Anticipation Note
One Year Note
Original Interest Rate: 2.0%
Original Date 6-21-17
City Hall roof (Phase II) (2017)
\$100,000.00

	Interest Rate	Payment	Principal	Interest	Balance
Total Amount Financed					100,000.00
Less: In-Kind and Other					
2017	1.25%	-	-	-	100,000.00
2018	2.00%	1,250.00	-	1,250.00	100,000.00
2019	2.00%	12,000.00	10,000.00	2,000.00	90,000.00
2020	2.00%	11,800.00	10,000.00	1,800.00	80,000.00
2021	2.00%	11,600.00	10,000.00	1,600.00	70,000.00
2022	2.00%	11,400.00	10,000.00	1,400.00	60,000.00
2023	2.00%	11,200.00	10,000.00	1,200.00	50,000.00
2024	2.00%	11,000.00	10,000.00	1,000.00	40,000.00
2025	2.00%	10,800.00	10,000.00	800.00	30,000.00
2026	2.00%	10,600.00	10,000.00	600.00	20,000.00
2027	2.00%	10,400.00	10,000.00	400.00	10,000.00
2028	2.00%	10,200.00	10,000.00	200.00	-
2029	2.00%	-	-	-	-
2030	2.00%	-	-	-	-
2031	2.00%	-	-	-	-
2032	2.00%	-	-	-	-
2033	2.00%	-	-	-	-
		112,250.00	100,000.00	12,250.00	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

	G. O. Bonds Rate: 1.8% May 28, 1998 \$3,200,000	G. O. Bonds Rate: 2.38% July 25, 2006 \$2,005,000	USDA Bond Rate: 4.375% June 1, 2006 \$323,000	OPWC CG08J Rate 0% January 1, 2008 \$50,000.00	OPWC CG31F Rate 0% January 1, 2007 \$50,000.00	OPWC CG19B Rate 0% January 1, 2007 \$283,915.20	OPWC CG33M Rate 0% January 1, 2011 \$49,600.00	Total City Debt Service (Long-Term)
1999	255,205.00	-	-	-	-	-	-	255,205.00
2000	259,385.00	-	-	-	-	-	-	259,385.00
2001	262,935.00	-	-	-	-	-	-	262,935.00
2002	265,790.00	-	-	-	-	-	-	265,790.00
2003	264,910.00	-	-	-	-	-	-	264,910.00
2004	263,675.00	-	-	-	-	-	-	263,675.00
2005	267,150.00	-	-	-	-	-	-	267,150.00
2006	260,030.00	32,253.38	-	-	1,250.00	-	-	293,533.38
2007	262,830.00	157,152.50	15,947.21	-	2,500.00	14,195.76	-	452,625.47
2008	265,095.00	164,715.00	17,242.74	-	2,500.00	14,195.76	-	463,748.50
2009	246,815.00	161,865.00	17,264.38	-	2,500.00	14,195.76	-	442,640.14
2010	238,825.00	158,977.50	17,315.63	-	2,500.00	14,195.76	-	431,813.89
2011	240,750.00	156,052.50	17,258.13	-	2,500.00	14,195.76	-	430,756.39
2012	241,750.00	158,052.50	17,232.95	2,631.58	2,500.00	14,195.76	-	436,362.79
2013	226,275.04	159,852.50	17,230.00	2,631.58	2,500.00	14,195.76	-	422,684.88
2014	226,862.00	161,367.50	17,255.00	2,631.58	2,500.00	14,195.76	1,550.00	426,361.84
2015	225,992.00	157,677.50	17,271.25	2,631.58	2,500.00	14,195.76	3,100.00	423,368.09
2016	230,068.00	93,942.50	17,313.49	2,631.58	2,500.00	14,195.76	3,100.00	363,751.33
2017	-	123,484.86	17,277.50	2,631.58	2,500.00	14,195.76	3,100.00	163,189.70
2018	-	144,489.00	17,267.50	2,631.58	2,500.00	14,195.76	3,100.00	184,183.84
2019	-	144,204.40	17,248.75	2,631.58	2,500.00	14,195.76	3,100.00	183,880.49
2020	-	144,360.30	17,253.64	2,631.58	2,500.00	14,195.76	3,100.00	184,041.28
2021	-	143,944.80	17,285.00	2,631.58	2,500.00	14,195.76	3,100.00	183,657.14
2022	-	143,469.80	17,235.63	2,631.58	2,500.00	14,195.76	3,100.00	183,132.77
2023	-	142,435.30	17,277.50	2,631.58	2,500.00	14,195.76	3,100.00	182,140.14
2024	-	146,353.20	17,235.86	2,631.58	2,500.00	14,195.76	3,100.00	186,016.40
2025	-	144,604.50	17,226.25	2,631.58	2,500.00	14,195.76	3,100.00	184,258.09
2026+	-	142,820.10	362,416.97	13,157.88	1,250.00	14,195.76	13,950.00	547,790.71
	<u>4,504,342.04</u>	<u>2,982,074.64</u>	<u>689,055.38</u>	<u>50,000.00</u>	<u>50,000.00</u>	<u>283,915.20</u>	<u>49,600.00</u>	<u>8,608,987.26</u>

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

General Obligation Bonds
 (new municipal center and fire stations)
 Interest Rate: 1.8%
 May 28, 1998 (Refinance 1991)
 November 6, 2012 (Refinance 1998)
 \$3,200,000 Financed

	Payment	Principal	Interest	Balance
1999	255,205.00	110,000.00	145,205.00	2,910,000.00
2000	259,385.00	120,000.00	139,385.00	2,790,000.00
2001	262,935.00	130,000.00	132,935.00	2,660,000.00
2002	265,790.00	140,000.00	125,790.00	2,520,000.00
2003	264,910.00	145,000.00	119,910.00	2,375,000.00
2004	263,675.00	150,000.00	113,675.00	2,225,000.00
2005	267,150.00	160,000.00	107,150.00	2,065,000.00
2006	260,030.00	160,000.00	100,030.00	1,905,000.00
2007	262,830.00	170,000.00	92,830.00	1,735,000.00
2008	265,095.00	180,000.00	85,095.00	1,555,000.00
2009	246,815.00	170,000.00	76,815.00	1,385,000.00
2010	238,825.00	170,000.00	68,825.00	1,215,000.00
2011	240,750.00	180,000.00	60,750.00	1,035,000.00
2012	241,750.00	190,000.00	51,750.00	845,000.00
2012	refinance	-		869,750.00
2013	226,275.04	210,750.00	15,525.04	659,000.00
2014	226,862.00	215,000.00	11,862.00	444,000.00
2015	225,992.00	218,000.00	7,992.00	226,000.00
2016	230,068.00	226,000.00	4,068.00	-
	<u>4,504,342.04</u>	<u>3,044,750.00</u>	<u>1,459,592.04</u>	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

General Obligation Bonds
 (SR 306 Widening, Road Garage, Senior Center, and Park Lands)
 Interest Rate: 3.75%-5%
 July 25, 2006
 \$2,005,000 Financed
 REFINANCED 10-13-16 \$1,259,500 (int. rate 2.38%)

	Payment	Principal	Interest	Balance
2006	32,253.38	-	32,253.38	2,005,000.00
2007	157,152.50	65,000.00	92,152.50	1,940,000.00
2008	164,715.00	75,000.00	89,715.00	1,865,000.00
2009	161,865.00	75,000.00	86,865.00	1,790,000.00
2010	158,977.50	75,000.00	83,977.50	1,715,000.00
2011	156,052.50	75,000.00	81,052.50	1,640,000.00
2012	158,052.50	80,000.00	78,052.50	1,560,000.00
2013	159,852.50	85,000.00	74,852.50	1,475,000.00
2014	161,367.50	90,000.00	71,367.50	1,385,000.00
2015	157,677.50	90,000.00	67,677.50	1,295,000.00
2016	93,942.50	30,000.00	63,942.50	1,265,000.00
	Refinance			1,259,500.00
2017	123,484.86	104,500.00	18,984.86	1,155,000.00
2018	144,489.00	117,000.00	27,489.00	1,038,000.00
2019	144,204.40	119,500.00	24,704.40	918,500.00
2020	144,360.30	122,500.00	21,860.30	796,000.00
2021	143,944.80	125,000.00	18,944.80	671,000.00
2022	143,469.80	127,500.00	15,969.80	543,500.00
2023	142,435.30	129,500.00	12,935.30	414,000.00
2024	146,353.20	136,500.00	9,853.20	277,500.00
2025	144,604.50	138,000.00	6,604.50	139,500.00
2026	142,820.10	139,500.00	3,320.10	-
	<u>2,982,074.64</u>	<u>1,999,500.00</u>	<u>982,574.64</u>	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

USDA Bond
 (Templeview Sewer Project)
 Interest Rate: 4.375%
 June 1, 2006
 \$323,000.00 Financed

	Payment	Principal	Interest	Balance
2006	-	-	-	323,000.00
2007	15,947.21	2,900.00	13,047.21	320,100.00
2008	17,242.74	3,200.00	14,042.74	316,900.00
2009	17,264.38	3,400.00	13,864.38	313,500.00
2010	17,315.63	3,600.00	13,715.63	309,900.00
2011	17,258.13	3,700.00	13,558.13	306,200.00
2012	17,232.95	3,800.00	13,432.95	302,400.00
2013	17,230.00	4,000.00	13,230.00	298,400.00
2014	17,255.00	4,200.00	13,055.00	294,200.00
2015	17,271.25	4,400.00	12,871.25	289,800.00
2016	17,313.49	4,600.00	12,713.49	285,200.00
2017	17,277.50	4,800.00	12,477.50	280,400.00
2018	17,267.50	5,000.00	12,267.50	275,400.00
2019	17,248.75	5,200.00	12,048.75	270,200.00
2020	17,253.64	5,400.00	11,853.64	264,800.00
2021	17,285.00	5,700.00	11,585.00	259,100.00
2022	17,235.63	5,900.00	11,335.63	253,200.00
2023	17,277.50	6,200.00	11,077.50	247,000.00
2024	17,235.86	6,400.00	10,835.86	240,600.00
2025	17,226.25	6,700.00	10,526.25	233,900.00
2026	17,233.13	7,000.00	10,233.13	226,900.00
2027	17,226.88	7,300.00	9,926.88	219,600.00
2028	17,233.82	7,600.00	9,633.82	212,000.00
2029	17,275.00	8,000.00	9,275.00	204,000.00
2030	17,225.00	8,300.00	8,925.00	195,700.00
2031	17,261.88	8,700.00	8,561.88	187,000.00
2032	17,303.66	9,100.00	8,203.66	177,900.00
2033	17,283.13	9,500.00	7,783.13	168,400.00
2034	17,267.50	9,900.00	7,367.50	158,500.00
2035	17,234.38	10,300.00	6,934.38	148,200.00
2036	17,301.51	10,800.00	6,501.51	137,400.00
2037	17,311.25	11,300.00	6,011.25	126,100.00
2038	17,216.88	11,700.00	5,516.88	114,400.00
2039	17,305.00	12,300.00	5,005.00	102,100.00
2040	17,279.11	12,800.00	4,479.11	89,300.00
2041	17,306.88	13,400.00	3,906.88	75,900.00
2042	17,220.63	13,900.00	3,320.63	62,000.00
2043	17,212.50	14,500.00	2,712.50	47,500.00
2044	17,283.82	15,200.00	2,083.82	32,300.00
2045	17,213.13	15,800.00	1,413.13	16,500.00
2046	17,221.88	16,500.00	721.88	-
	689,055.38	323,000.00	366,055.38	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

OPWC ISSUE II Loan (CG08J)
 (SR 306 & SR 6 Intersection)
 Interest Rate: 0%
 January 1, 2008
 \$50,000 Financed

	Payment	Principal	Interest	Balance
2006	-	-	-	-
2007	-	-	-	50,000.00
2008	-	-	-	50,000.00
2009	-	-	-	50,000.00
2010	-	-	-	50,000.00
2011	-	-	-	50,000.00
2012	2,631.58	2,631.58	-	47,368.42
2013	2,631.58	2,631.58	-	44,736.84
2014	2,631.58	2,631.58	-	42,105.26
2015	2,631.58	2,631.58	-	39,473.68
2016	2,631.58	2,631.58	-	36,842.10
2017	2,631.58	2,631.58	-	34,210.52
2018	2,631.58	2,631.58	-	31,578.94
2019	2,631.58	2,631.58	-	28,947.36
2020	2,631.58	2,631.58	-	26,315.78
2021	2,631.58	2,631.58	-	23,684.20
2022	2,631.58	2,631.58	-	21,052.62
2023	2,631.58	2,631.58	-	18,421.04
2024	2,631.58	2,631.58	-	15,789.46
2025	2,631.58	2,631.58	-	13,157.88
2026	2,631.58	2,631.58	-	10,526.30
2027	2,631.58	2,631.58	-	7,894.72
2028	2,631.58	2,631.58	-	5,263.14
2028	2,631.58	2,631.58	-	2,631.56
2029	2,631.56	2,631.56	-	(0.00)
	50,000.00	50,000.00	-	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

OPWC ISSUE II Loan (CG31F)
 (SR 306 Widening & Traffic Signal - Phase II)
 Interest Rate: 0%
 July 1, 2007
 \$50,000 Financed

	Payment	Principal	Interest	Balance
2005	-	-	-	50,000.00
2006	1,250.00	1,250.00	-	48,750.00
2007	2,500.00	2,500.00	-	46,250.00
2008	2,500.00	2,500.00	-	43,750.00
2009	2,500.00	2,500.00	-	41,250.00
2010	2,500.00	2,500.00	-	38,750.00
2011	2,500.00	2,500.00	-	36,250.00
2012	2,500.00	2,500.00	-	33,750.00
2013	2,500.00	2,500.00	-	31,250.00
2014	2,500.00	2,500.00	-	28,750.00
2015	2,500.00	2,500.00	-	26,250.00
2016	2,500.00	2,500.00	-	23,750.00
2017	2,500.00	2,500.00	-	21,250.00
2018	2,500.00	2,500.00	-	18,750.00
2019	2,500.00	2,500.00	-	16,250.00
2020	2,500.00	2,500.00	-	13,750.00
2021	2,500.00	2,500.00	-	11,250.00
2022	2,500.00	2,500.00	-	8,750.00
2023	2,500.00	2,500.00	-	6,250.00
2024	2,500.00	2,500.00	-	3,750.00
2025	2,500.00	2,500.00	-	1,250.00
2026	1,250.00	1,250.00	-	-
2027	-	-	-	-
2028	-	-	-	-
	50,000.00	50,000.00	-	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

OPWC ISSUE II Loan (CG19B)
 (Templeview Sanitary Improvements)

Interest Rate: 0%

January 1, 2007

\$283,915.20 Financed

	Payment	Principal	Interest	Balance
2006	-	-	-	283,915.20
2007	14,195.76	14,195.76	-	269,719.44
2008	14,195.76	14,195.76	-	255,523.68
2009	14,195.76	14,195.76	-	241,327.92
2010	14,195.76	14,195.76	-	227,132.16
2011	14,195.76	14,195.76	-	212,936.40
2012	14,195.76	14,195.76	-	198,740.64
2013	14,195.76	14,195.76	-	184,544.88
2014	14,195.76	14,195.76	-	170,349.12
2015	14,195.76	14,195.76	-	156,153.36
2016	14,195.76	14,195.76	-	141,957.60
2017	14,195.76	14,195.76	-	127,761.84
2018	14,195.76	14,195.76	-	113,566.08
2019	14,195.76	14,195.76	-	99,370.32
2020	14,195.76	14,195.76	-	85,174.56
2021	14,195.76	14,195.76	-	70,978.80
2022	14,195.76	14,195.76	-	56,783.04
2023	14,195.76	14,195.76	-	42,587.28
2024	14,195.76	14,195.76	-	28,391.52
2025	14,195.76	14,195.76	-	14,195.76
2026	14,195.76	14,195.76	-	(0.00)
	283,915.20	283,915.20	-	

City of Kirtland
 Schedule of Principal & Interest Repayment
 Long Term Debt

OPWC ISSUE II Loan (CG33M)
(306 at Lakeland Community College)

Interest Rate: 0%

January 1, 2011

\$49,600.00 Financed

	Payment	Principal	Interest	Balance
2012	-	-	-	49,600.00
2013	-	-	-	49,600.00
2014	1,550.00	1,550.00	-	48,050.00
2015	3,100.00	3,100.00	-	44,950.00
2016	3,100.00	3,100.00	-	41,850.00
2017	3,100.00	3,100.00	-	38,750.00
2018	3,100.00	3,100.00	-	35,650.00
2019	3,100.00	3,100.00	-	32,550.00
2020	3,100.00	3,100.00	-	29,450.00
2021	3,100.00	3,100.00	-	26,350.00
2022	3,100.00	3,100.00	-	23,250.00
2023	3,100.00	3,100.00	-	20,150.00
2024	3,100.00	3,100.00	-	17,050.00
2025	3,100.00	3,100.00	-	13,950.00
2026	3,100.00	3,100.00	-	10,850.00
2027	3,100.00	3,100.00	-	7,750.00
2028	3,100.00	3,100.00	-	4,650.00
2029	3,100.00	3,100.00	-	1,550.00
2030	1,550.00	1,550.00	-	-
2031	-	-	-	-
2032	-	-	-	-
	49,600.00	49,600.00		