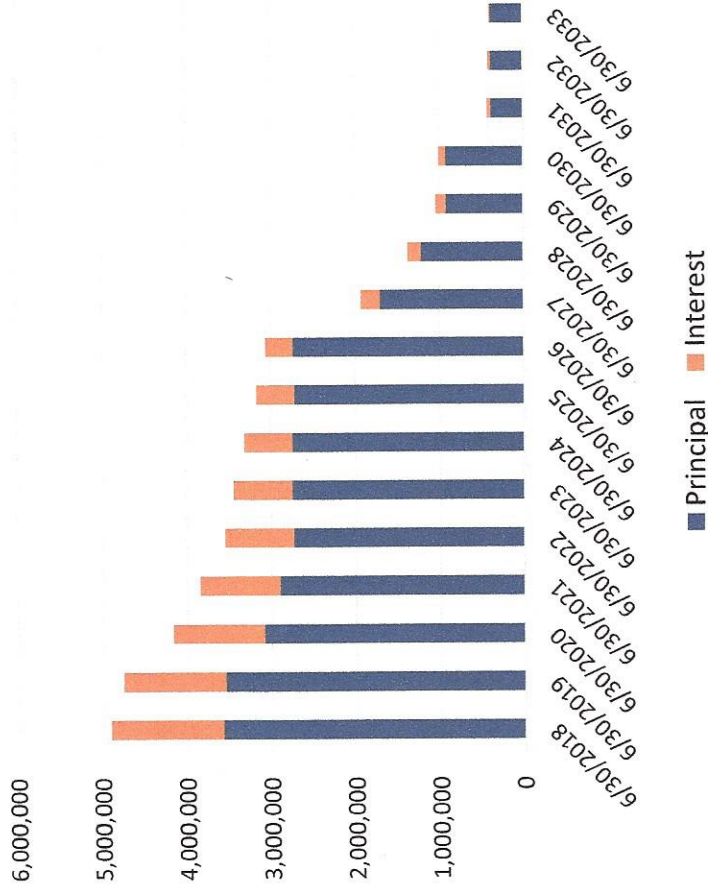


# Existing Debt Service

Existing Debt Service as of June 30, 2017

| Fiscal Year | Principal            | Interest            | Total                |
|-------------|----------------------|---------------------|----------------------|
| 6/30/2018   | \$ 3,575,750         | \$ 1,331,150.24     | \$ 4,906,900         |
| 6/30/2019   | 3,551,140            | 1,206,788.07        | 4,757,928            |
| 6/30/2020   | 3,085,000            | 1,079,841.26        | 4,164,841            |
| 6/30/2021   | 2,900,000            | 947,591.26          | 3,847,591            |
| 6/30/2022   | 2,730,000            | 821,122.51          | 3,551,123            |
| 6/30/2023   | 2,750,000            | 697,476.88          | 3,447,477            |
| 6/30/2024   | 2,745,000            | 572,308.75          | 3,317,309            |
| 6/30/2025   | 2,725,000            | 448,172.50          | 3,173,173            |
| 6/30/2026   | 2,740,000            | 323,547.50          | 3,063,548            |
| 6/30/2027   | 1,700,000            | 227,608.75          | 1,927,609            |
| 6/30/2028   | 1,215,000            | 159,475.00          | 1,374,475            |
| 6/30/2029   | 920,000              | 119,200.00          | 1,039,200            |
| 6/30/2030   | 920,000              | 82,400.00           | 1,002,400            |
| 6/30/2031   | 380,000              | 45,600.00           | 425,600              |
| 6/30/2032   | 380,000              | 30,400.00           | 410,400              |
| 6/30/2033   | 380,000              | 15,200.00           | 395,200              |
|             | <b>\$ 32,696,890</b> | <b>\$ 8,107,883</b> | <b>\$ 40,804,773</b> |



# Existing and Proposed Debt Service

| Fiscal Year | Existing Debt | PROPOSED 21 YR SCHOOL BOND ISSUE |              |                 | PROPOSED 20 YR TOWN BOND ISSUE |               |              | Total Existing and Proposed and Debt Service |
|-------------|---------------|----------------------------------|--------------|-----------------|--------------------------------|---------------|--------------|--|
|             |               | Principal                        | Interest     | State Aid (35%) | Net Debt Service               | Principal     | Interest     |  |
| 6/30/2018   | \$ 4,906,900  | \$ -                             | \$ -         | \$ -            | \$ -                           | \$ -          | \$ -         | \$ 4,906,900                                 |
| 6/30/2019   | 4,757,928     | -                                | -            | -               | -                              | -             | -            | 4,757,928                                    |
| 6/30/2020   | 4,164,841     | -                                | 405,000      | -               | 405,000                        | -             | 270,000      | 4,839,841                                    |
| 6/30/2021   | 3,847,591     | -                                | 540,000      | (330,750)       | 209,250                        | 450,000       | 531,000      | 5,037,841                                    |
| 6/30/2022   | 3,551,123     | 455,000                          | 540,000      | (348,250)       | 646,750                        | 470,000       | 512,600      | 5,180,473                                    |
| 6/30/2023   | 3,447,477     | 470,000                          | 521,800      | (347,130)       | 644,670                        | 485,000       | 493,500      | 5,070,647                                    |
| 6/30/2024   | 3,317,309     | 490,000                          | 503,000      | (347,550)       | 645,450                        | 505,000       | 473,700      | 4,941,459                                    |
| 6/30/2025   | 3,173,173     | 510,000                          | 483,400      | (347,690)       | 645,710                        | 530,000       | 453,000      | 4,801,883                                    |
| 6/30/2026   | 3,063,548     | 530,000                          | 463,000      | (347,550)       | 645,450                        | 550,000       | 431,400      | 4,690,398                                    |
| 6/30/2027   | 1,927,609     | 550,000                          | 441,800      | (347,130)       | 644,670                        | 570,000       | 409,000      | 3,551,279                                    |
| 6/30/2028   | 1,374,475     | 575,000                          | 419,800      | (348,180)       | 646,620                        | 595,000       | 385,700      | 3,001,795                                    |
| 6/30/2029   | 1,039,200     | 595,000                          | 396,800      | (347,130)       | 644,670                        | 620,000       | 361,400      | 2,665,270                                    |
| 6/30/2030   | 1,002,400     | 620,000                          | 373,000      | (347,550)       | 645,450                        | 645,000       | 336,100      | 2,628,950                                    |
| 6/30/2031   | 425,600       | 645,000                          | 348,200      | (347,620)       | 645,580                        | 670,000       | 309,800      | 2,050,980                                    |
| 6/30/2032   | 410,400       | 670,000                          | 322,400      | (347,340)       | 645,060                        | 700,000       | 282,400      | 2,037,860                                    |
| 6/30/2033   | 395,200       | 700,000                          | 295,600      | (348,460)       | 647,140                        | 725,000       | 253,900      | 2,021,240                                    |
| 6/30/2034   | -             | 725,000                          | 267,600      | (347,410)       | 645,190                        | 755,000       | 224,300      | 1,624,490                                    |
| 6/30/2035   | -             | 755,000                          | 238,600      | (347,760)       | 645,840                        | 785,000       | 193,500      | 1,624,340                                    |
| 6/30/2036   | -             | 785,000                          | 208,400      | (347,690)       | 645,710                        | 820,000       | 161,400      | 1,627,110                                    |
| 6/30/2037   | -             | 815,000                          | 177,000      | (347,200)       | 644,800                        | 855,000       | 127,900      | 1,627,700                                    |
| 6/30/2038   | -             | 850,000                          | 144,400      | (348,040)       | 646,360                        | 885,000       | 93,100       | 1,624,460                                    |
| 6/30/2039   | -             | 885,000                          | 110,400      | (348,390)       | 647,010                        | 925,000       | 56,900       | 1,628,910                                    |
| 6/30/2040   | -             | 920,000                          | 75,000       | (348,250)       | 646,750                        | 960,000       | 19,200       | 1,625,950                                    |
| 6/30/2041   | -             | 955,000                          | 38,200       | (347,620)       | 645,580                        | -             | -            | 645,580                                      |
|             | \$ 40,804,773 | \$ 13,500,000                    | \$ 7,313,400 | \$ (7,284,690)  | \$ 13,528,710                  | \$ 13,500,000 | \$ 6,379,800 | \$ 19,879,800                                |
|             |               |                                  |              |                 |                                |               |              | \$ 74,213,283                                |