

MEDC
Loan from Solid Waste Fund
2009 (Non-Taxable)
\$4,000,000

Current Schedule (4%)

Year	Payment	Principal	Interest	Balance
2014	\$160,000.00	\$0.00	\$160,000.00	\$4,000,000.00
2015	\$1,430,000.00	\$1,270,000.00	\$160,000.00	\$2,730,000.00
2016	\$1,444,200.00	\$1,335,000.00	\$109,200.00	\$1,395,000.00
2017	\$1,450,800.00	\$1,395,000.00	\$55,800.00	\$0.00
Total	\$4,485,000.00	\$4,000,000.00	\$485,000.00	

Proposed Schedule (1%)

Year	Payment	Principal	Interest	Balance	Annual Savings
1	\$40,000.00	\$0.00	\$40,000.00	\$4,000,000.00	\$120,000.00
2	\$824,159.20	\$784,159.20	\$40,000.00	\$3,215,840.80	\$605,840.80
3	\$824,159.20	\$792,000.79	\$32,158.41	\$2,423,840.01	\$620,040.80
4	\$824,159.20	\$799,920.80	\$24,238.40	\$1,623,919.21	\$626,640.80
5	\$824,159.20	\$807,920.01	\$16,239.19	\$815,999.20	(\$824,159.20)
6	\$824,159.20	\$815,999.20	\$8,160.00	\$0.00	(\$824,159.20)
Total	\$4,160,796.00	\$4,000,000.00	\$160,796.00		\$324,204.00