



**South Orange Maplewood Board of Education**  
**Projected Debt Service**  
**\$10 M in Bonds Issued in 2014 Followed by \$10 M in Bonds Issued in 2017**

Date Ending	Existing Debt Total	2014 Issue - 15 Years			2017 Issue - 15 Year Option		2017 Issue - 20 Year Option		
		\$10 M Less DSA on @ 3.25%	\$742,928	Net of Partial DSA	Total Aggregate DS	\$10 M @ 4.0%	Total Aggregate DS	\$10 M @ 4.25%	Total Aggregate DS
2014	\$ 4,129,476				\$ 4,129,476		\$ 4,129,476		\$ 4,129,476
2015	\$ 3,780,079	\$ 800,000	\$ (39,793)	\$ 760,207	\$ 4,540,285		\$ 4,540,285		\$ 4,540,285
2016	\$ 3,808,979	\$ 799,563	\$ (39,772)	\$ 759,791	\$ 4,568,770		\$ 4,568,770		\$ 4,568,770
2017	\$ 3,781,954	\$ 798,638	\$ (39,726)	\$ 758,912	\$ 4,540,866		\$ 4,540,866		\$ 4,540,866
2018	\$ 3,791,654	\$ 797,225	\$ (39,655)	\$ 757,570	\$ 4,549,224	\$ 400,000	\$ 4,949,224	\$ 425,000	\$ 4,974,224
2019	\$ 3,809,694	\$ 845,325	\$ (42,048)	\$ 803,277	\$ 4,612,971	\$ 850,000	\$ 5,462,971	\$ 725,000	\$ 5,337,971
2020	\$ 3,790,094	\$ 896,313	\$ (44,584)	\$ 851,728	\$ 4,641,822	\$ 832,000	\$ 5,473,822	\$ 737,250	\$ 5,379,072
2021	\$ 3,782,131	\$ 895,025	\$ (44,520)	\$ 850,505	\$ 4,632,636	\$ 864,000	\$ 5,496,636	\$ 723,438	\$ 5,356,074
2022	\$ 3,764,871	\$ 988,088	\$ (49,149)	\$ 938,938	\$ 4,703,810	\$ 894,000	\$ 5,597,810	\$ 709,625	\$ 5,413,435
2023	\$ 3,734,881	\$ 987,413	\$ (49,115)	\$ 938,297	\$ 4,673,178	\$ 922,000	\$ 5,595,178	\$ 695,813	\$ 5,368,991
2024	\$ 3,717,056	\$ 985,925	\$ (49,041)	\$ 936,884	\$ 4,653,940	\$ 948,000	\$ 5,601,940	\$ 682,000	\$ 5,335,940
2025	\$ 3,693,331	\$ 988,625	\$ (49,176)	\$ 939,449	\$ 4,632,780	\$ 972,000	\$ 5,604,780	\$ 668,188	\$ 5,300,968
2026	\$ 3,438,544	\$ 990,350	\$ (49,262)	\$ 941,088	\$ 4,379,632	\$ 1,044,000	\$ 5,423,632	\$ 929,375	\$ 5,309,007
2027	\$ 3,338,031	\$ 986,100	\$ (49,050)	\$ 937,050	\$ 4,275,081	\$ 1,047,000	\$ 5,322,081	\$ 953,875	\$ 5,228,956
2028	\$ 3,406,488	\$ 986,038	\$ (49,047)	\$ 936,990	\$ 4,343,478	\$ 1,043,600	\$ 5,387,078	\$ 926,250	\$ 5,269,728
2029	\$ 899,000				\$ 899,000	\$ 1,044,000	\$ 1,943,000	\$ 898,625	\$ 1,797,625
2030	\$ 875,000				\$ 875,000	\$ 1,008,000	\$ 1,883,000	\$ 871,000	\$ 1,746,000
2031	\$ 851,000				\$ 851,000	\$ 972,000	\$ 1,823,000	\$ 843,375	\$ 1,694,375
2032	\$ 826,000				\$ 826,000	\$ 936,000	\$ 1,762,000	\$ 815,750	\$ 1,641,750
2033								\$ 788,125	\$ 788,125
2034								\$ 760,500	\$ 760,500
2035								\$ 732,875	\$ 732,875
2036								\$ 705,250	\$ 705,250
2037								\$ 677,625	\$ 677,625
	\$59,218,262	\$12,744,625	\$ (633,938)	\$12,110,687	\$71,328,949	\$13,776,600	\$ 85,105,549	\$15,268,938	\$ 86,597,887



**South Orange Maplewood Board of Education**  
**Projected Debt Service**  
**\$10.8 M in Bonds Issued in 2014 Followed by \$10 M in Bonds Issued in 2017**

Date Ending	Existing Debt Total	2014 Issue - 15 Years			2017 Issue - 15 Year Option		2017 Issue - 20 Year Option		
		\$10.8 M Less DSA on @ 3.35%	\$742,928	Net of Partial DSA	Total Aggregate DS	\$10 M @ 4.0%	Total Aggregate DS	\$10 M @ 4.25%	Total Aggregate DS
2014	\$ 4,129,476				\$ 4,129,476		\$ 4,129,476		\$ 4,129,476
2015	\$ 3,780,079	\$ 896,800	\$ (44,608)	\$ 852,192	\$ 4,632,270		\$ 4,632,270		\$ 4,632,270
2016	\$ 3,808,979	\$ 898,878	\$ (44,712)	\$ 854,166	\$ 4,663,145		\$ 4,663,145		\$ 4,663,145
2017	\$ 3,781,954	\$ 895,285	\$ (44,533)	\$ 850,752	\$ 4,632,706		\$ 4,632,706		\$ 4,632,706
2018	\$ 3,791,654	\$ 896,190	\$ (44,578)	\$ 851,612	\$ 4,643,266	\$ 400,000	\$ 5,043,266	\$ 425,000	\$ 5,068,266
2019	\$ 3,809,694	\$ 946,425	\$ (47,077)	\$ 899,348	\$ 4,709,042	\$ 850,000	\$ 5,559,042	\$ 725,000	\$ 5,434,042
2020	\$ 3,790,094	\$ 999,315	\$ (49,708)	\$ 949,607	\$ 4,739,701	\$ 832,000	\$ 5,571,701	\$ 737,250	\$ 5,476,951
2021	\$ 3,782,131	\$ 999,693	\$ (49,726)	\$ 949,966	\$ 4,732,097	\$ 864,000	\$ 5,596,097	\$ 723,438	\$ 5,455,535
2022	\$ 3,764,871	\$ 1,039,233	\$ (51,693)	\$ 987,539	\$ 4,752,411	\$ 894,000	\$ 5,646,411	\$ 709,625	\$ 5,462,036
2023	\$ 3,734,881	\$ 1,041,595	\$ (51,811)	\$ 989,784	\$ 4,724,666	\$ 922,000	\$ 5,646,666	\$ 695,813	\$ 5,420,478
2024	\$ 3,717,056	\$ 1,037,953	\$ (51,629)	\$ 986,323	\$ 4,703,379	\$ 948,000	\$ 5,651,379	\$ 682,000	\$ 5,385,379
2025	\$ 3,693,331	\$ 1,038,473	\$ (51,655)	\$ 986,817	\$ 4,680,148	\$ 972,000	\$ 5,652,148	\$ 668,188	\$ 5,348,336
2026	\$ 3,438,544	\$ 1,037,988	\$ (51,631)	\$ 986,356	\$ 4,424,900	\$ 1,044,000	\$ 5,468,900	\$ 929,375	\$ 5,354,275
2027	\$ 3,338,031	\$ 1,041,498	\$ (51,806)	\$ 989,692	\$ 4,327,723	\$ 1,047,000	\$ 5,374,723	\$ 953,875	\$ 5,281,598
2028	\$ 3,406,488	\$ 1,043,835	\$ (51,922)	\$ 991,913	\$ 4,398,400	\$ 1,043,600	\$ 5,442,000	\$ 926,250	\$ 5,324,650
2029	\$ 899,000				\$ 899,000	\$ 1,044,000	\$ 1,943,000	\$ 898,625	\$ 1,797,625
2030	\$ 875,000				\$ 875,000	\$ 1,008,000	\$ 1,883,000	\$ 871,000	\$ 1,746,000
2031	\$ 851,000				\$ 851,000	\$ 972,000	\$ 1,823,000	\$ 843,375	\$ 1,694,375
2032	\$ 826,000				\$ 826,000	\$ 936,000	\$ 1,762,000	\$ 815,750	\$ 1,641,750
2033								\$ 788,125	\$ 788,125
2034								\$ 760,500	\$ 760,500
2035								\$ 732,875	\$ 732,875
2036								\$ 705,250	\$ 705,250
2037								\$ 677,625	\$ 677,625
	\$59,218,262	\$13,813,158	\$ (687,088)	\$13,126,069	\$72,344,331	\$13,776,600	\$ 86,120,931	\$15,268,938	\$ 87,613,269