

Town of Portsmouth

Summary of Funds Need for Potential School Bond (25 years): Interest only for the First Four Years

FYE 21

Period of Bond Pymt	FYE	Tax Rate Increase	2.00%							3% School			FYE 2020 %s	Add 'l Dollar Amount Needed To Pay for School Bonds			
			General Property Tax Revenue (Using X% increase)	Motor Vehicle Tax	Allowance for Uncollectible	Total General Property Taxes	Other Taxes	State Aid	Other Town Revenue	Total Revenue	Includes CIP	Town Expenditures (using X% increase)			Old Debt Service (Bonds Only)	Bond Debt Service For New School Bond @45%	Total Town Expenditures
2018	3.30%	\$50,324,686	\$2,000,084	-\$751,285	\$51,573,485	\$1,169,500	\$5,981,318	\$3,141,304	\$61,865,607	2.98%	22,637,116	2,474,340		25,111,456	36,754,151	61,865,607	
2019	3.95%	\$52,312,483	\$2,053,151	-\$1,403,953	\$52,961,681	\$1,206,500	\$5,901,354	\$3,183,648	\$63,253,183	3.56%	23,312,551	2,904,336		26,216,887	37,036,296	63,253,183	
2020	3.60%	\$54,194,288	\$1,852,949	-\$1,431,816	\$54,615,421	\$1,211,500	\$5,727,234	\$3,324,088	\$64,878,243	3.00%	24,142,959	2,650,232		26,793,191	38,085,052	64,878,243	
2021	3.75%	\$56,226,574	\$1,852,949	-\$1,686,797	\$56,392,726	\$1,211,500	\$5,727,234	\$3,390,570	\$66,722,029	3.00%	24,867,248	2,595,555		27,462,803	39,227,604	66,690,406	(31,623)
Interest 2022	3.80%	\$58,363,184	\$1,852,949	-\$1,750,896	\$58,465,237	\$1,211,500	\$5,727,234	\$3,458,381	\$68,862,352	3.00%	25,613,265	2,103,151	60,000	27,716,416	40,404,432	68,180,848	(681,504)
Interest 2023	3.80%	\$60,580,985	\$1,852,949	-\$1,817,430	\$60,616,504	\$1,211,500	\$5,727,234	\$3,527,549	\$71,082,787	3.00%	26,381,663	1,938,173	240,000	28,559,836	41,616,565	70,176,401	(906,386)
Interest 2024	3.80%	\$62,883,062	\$1,852,949	-\$1,886,492	\$62,849,519	\$1,211,500	\$5,727,234	\$3,598,100	\$73,386,353	3.00%	27,173,113	1,776,223	570,000	29,519,336	42,865,062	72,384,398	(1,001,955)
Interest 2025	3.80%	\$65,272,618	\$1,852,949	-\$1,958,179	\$65,167,389	\$1,211,500	\$5,727,234	\$3,670,062	\$75,776,185	3.00%	27,988,306	1,660,722	825,000	30,474,028	44,151,013	74,625,042	(1,151,143)
1	2026	\$67,655,069	\$1,852,949	-\$2,029,652	\$67,478,366	\$1,211,500	\$5,727,234	\$3,743,463	\$78,160,563	3.00%	28,827,956	1,396,255	2,429,476	32,653,687	45,475,544	78,129,230	(31,332)
2	2027	\$70,090,651	\$1,852,949	-\$2,102,720	\$69,840,881	\$1,211,500	\$5,727,234	\$3,818,332	\$80,597,947	3.00%	29,692,794	1,220,683	2,430,348	33,343,825	46,839,810	80,183,635	(414,312)
3	2028	\$72,613,915	\$1,852,949	-\$2,178,417	\$72,288,446	\$1,211,500	\$5,727,234	\$3,894,699	\$83,121,879	3.00%	30,583,578	1,202,660	2,429,725	34,215,963	48,245,004	82,460,968	(660,912)
4	2029	\$75,228,016	\$1,852,949	-\$2,256,840	\$74,824,124	\$1,211,500	\$5,727,234	\$3,972,593	\$85,735,451	3.00%	31,501,085	1,091,139	2,427,609	35,019,833	49,692,355	84,712,188	(1,023,263)
5	2030	\$77,936,224	\$1,852,949	-\$2,338,087	\$77,451,087	\$1,211,500	\$5,727,234	\$4,052,045	\$88,441,865	3.00%	32,446,118	1,086,839	2,430,223	35,963,180	51,183,125	87,146,305	(1,295,560)
6	2031	\$80,274,311	\$1,852,949	-\$2,408,229	\$79,719,031	\$1,211,500	\$5,727,234	\$4,133,086	\$90,790,850	3.00%	33,419,502	1,077,363	2,427,982	36,924,847	52,718,619	89,643,466	(1,147,385)
7	2032	\$83,164,186	\$1,852,949	-\$2,494,926	\$82,522,210	\$1,211,500	\$5,727,234	\$4,215,747	\$93,676,691	3.00%	34,422,087	1,071,863	2,427,236	37,921,186	54,300,178	92,221,363	(1,455,328)
8	2033	\$85,659,112	\$1,852,949	-\$2,569,773	\$84,942,288	\$1,211,500	\$5,727,234	\$4,300,062	\$96,181,084	3.00%	35,454,749	1,065,063	2,427,858	38,947,670	55,929,183	94,876,853	(1,304,231)
9	2034	\$88,228,885	\$1,852,949	-\$2,646,867	\$87,434,968	\$1,211,500	\$5,727,234	\$4,386,064	\$98,759,765	3.00%	36,518,392	1,062,388	2,429,725	40,010,505	57,607,058	97,617,563	(1,142,202)
10	2035	\$90,875,752	\$1,852,949	-\$2,726,273	\$90,002,428	\$1,211,500	\$5,727,234	\$4,473,785	\$101,414,947	3.00%	37,613,943	1,057,813	2,429,601	41,101,357	59,335,270	100,436,628	(978,319)
11	2036	\$93,602,024	\$1,852,949	-\$2,808,061	\$92,646,913	\$1,211,500	\$5,727,234	\$4,563,260	\$104,148,907	3.00%	38,742,362	1,051,550	2,427,484	42,221,396	61,115,328	103,336,724	(812,183)
12	2037	\$96,410,085	\$1,852,949	-\$2,892,303	\$95,370,732	\$1,211,500	\$5,727,234	\$4,654,526	\$106,963,991	3.00%	39,904,633	828,325	2,429,601	43,162,559	62,948,788	106,111,347	(852,645)
13	2038	\$99,302,388	\$1,852,949	-\$2,979,072	\$98,176,265	\$1,211,500	\$5,727,234	\$4,747,616	\$109,862,615	3.00%	41,101,772	832,169	2,429,476	44,363,417	64,837,252	109,200,668	(661,947)
14	2039	\$102,281,459	\$1,852,949	-\$3,068,444	\$101,065,964	\$1,211,500	\$5,727,234	\$4,842,569	\$112,847,267	3.00%	42,334,825	-	2,427,111	44,761,936	66,782,369	111,544,305	(1,302,962)
15	2040	\$105,349,903	\$1,852,949	-\$3,160,497	\$104,042,355	\$1,211,500	\$5,727,234	\$4,939,420	\$115,920,509	3.00%	43,604,869	-	2,428,729	46,033,598	68,785,840	114,819,439	(1,101,070)
16	2041	\$108,510,400	\$1,852,949	-\$3,255,312	\$107,108,037	\$1,211,500	\$5,727,234	\$5,038,208	\$119,084,979	3.00%	44,913,016	-	2,427,858	47,340,874	70,849,415	118,190,289	(894,690)
17	2042	\$111,765,712	\$1,852,949	-\$3,352,971	\$110,265,690	\$1,211,500	\$5,727,234	\$5,138,972	\$122,343,396	3.00%	46,260,406	-	2,427,609	48,688,015	72,974,898	121,662,913	(680,483)
18	2043	\$115,230,449	\$1,852,949	-\$3,456,913	\$113,626,485	\$1,211,500	\$5,727,234	\$5,241,752	\$125,806,971	3.00%	47,648,218	-	2,427,858	50,076,076	75,164,145	125,240,221	(566,750)
19	2044	\$119,033,054	\$1,852,949	-\$3,570,992	\$117,315,011	\$1,211,500	\$5,727,234	\$5,346,587	\$129,600,332	3.00%	49,077,665	-	2,428,480	51,506,145	77,419,069	128,925,214	(675,118)
20	2045	\$122,842,112	\$1,852,949	-\$3,685,263	\$121,009,797	\$1,211,500	\$5,727,234	\$5,453,519	\$133,402,050	3.00%	50,549,995	-	2,429,352	52,979,347	79,741,641	132,720,988	(681,062)
21	2046	\$126,773,059	\$1,852,949	-\$3,803,192	\$124,822,817	\$1,211,500	\$5,727,234	\$5,562,589	\$137,324,140	3.00%	52,066,495	-	2,427,236	54,493,731	82,133,891	136,627,621	(696,519)
22	2047	\$130,829,797	\$1,852,949	-\$3,924,894	\$128,757,852	\$1,211,500	\$5,727,234	\$5,673,841	\$141,370,427	3.00%	53,628,489	-	2,428,356	56,056,845	84,597,907	140,654,753	(715,674)
23	2048	\$135,016,351	\$1,852,949	-\$4,050,491	\$132,818,809	\$1,211,500	\$5,727,234	\$5,787,318	\$145,544,861	3.00%	55,237,344	-	2,429,352	57,666,696	87,135,845	144,802,541	(742,320)
24	2049	\$139,066,841	\$1,852,949	-\$4,172,005	\$136,747,785	\$1,211,500	\$5,727,234	\$5,903,064	\$149,589,583	2.00%	56,342,091	-	2,430,099	58,772,190	89,749,920	148,522,110	(1,067,473)
25	2050	\$143,238,846	\$1,852,949	-\$4,297,165	\$140,794,630	\$1,211,500	\$5,727,234	\$6,021,125	\$153,754,489	2.00%	57,468,933	-	2,427,360	59,896,293	92,442,417	152,338,710	(1,415,779)
			\$3,001,136,483											24,117,934	62,410,744		
			TRUE														

Total Bond At 45% State Reimbursement:

Town Interest & Principal	62,410,744
State Interest & Principal	36,835,258
	<u>99,246,002</u>