



Mackle Park Assessment Payment Options

(A) Cash Payment **\$12,700**

(B) Equal Payments Over Twenty Years (Automatic Option if No Response is Received) **\$22,428**

Inputs		Key Figures	
Loan principal amount	\$13,507.72	Annual loan payments	\$1,121.40
Annual interest rate	5.570%	Monthly payments	\$93.45
Loan period in years	20	Interest in first calendar year	\$742.82
Base year of loan	2010	Interest over term of loan	\$8,920.28
		Sum of all payments	\$22,428.00

Payments in First 12 Months

Year	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
2010	\$13,507.72	\$1,121.40	\$378.58	\$742.82	\$378.58	\$742.82	\$13,129.14
2011	\$13,129.14	\$1,121.40	\$400.67	\$720.73	\$779.25	\$1,463.55	\$12,728.47
2012	\$12,728.47	\$1,121.40	\$423.12	\$698.28	\$1,202.37	\$2,161.83	\$12,305.35
2013	\$12,305.35	\$1,121.40	\$447.30	\$674.10	\$1,649.67	\$2,835.93	\$11,858.05
2014	\$11,858.05	\$1,121.40	\$472.86	\$648.54	\$2,122.52	\$3,484.48	\$11,385.20
2015	\$11,385.20	\$1,121.40	\$499.88	\$621.52	\$2,622.40	\$4,106.00	\$10,885.32
2016	\$10,885.32	\$1,121.40	\$528.44	\$592.96	\$3,150.85	\$4,698.95	\$10,356.87
2017	\$10,356.87	\$1,121.40	\$558.64	\$562.76	\$3,709.49	\$5,261.71	\$9,798.23
2018	\$9,798.23	\$1,121.40	\$590.56	\$530.84	\$4,300.05	\$5,792.55	\$9,207.67
2019	\$9,207.67	\$1,121.40	\$624.31	\$497.09	\$4,924.36	\$6,289.64	\$8,583.36
2020	\$8,583.36	\$1,121.40	\$659.99	\$461.41	\$5,584.35	\$6,751.05	\$7,923.37
2021	\$7,923.37	\$1,121.40	\$697.70	\$423.70	\$6,282.05	\$7,174.75	\$7,225.67
2022	\$7,225.67	\$1,121.40	\$737.57	\$383.83	\$7,019.62	\$7,558.58	\$6,488.10
2023	\$6,488.10	\$1,121.40	\$779.72	\$341.68	\$7,799.34	\$7,900.26	\$5,708.38
2024	\$5,708.38	\$1,121.40	\$824.28	\$297.12	\$8,623.61	\$8,197.39	\$4,884.11
2025	\$4,884.11	\$1,121.40	\$871.38	\$250.02	\$9,494.99	\$8,447.41	\$4,012.73
2026	\$4,012.73	\$1,121.40	\$921.17	\$200.23	\$10,416.16	\$8,647.64	\$3,091.56
2027	\$3,091.56	\$1,121.40	\$973.81	\$147.59	\$11,389.97	\$8,795.23	\$2,117.75
2028	\$2,117.75	\$1,121.40	\$1,029.46	\$91.94	\$12,419.43	\$8,887.17	\$1,088.29
2029	\$1,088.29	\$1,121.40	\$1,088.29	\$33.11	\$13,507.72	\$8,920.28	\$0.00

(C) Single Deferred Payment **\$42,511**

Inputs		Key Figures	
Loan principal amount	\$13,507.72	Principal	\$13,507.72
Annual interest rate	5.900%	Total Interest Paid Over 20 Years	\$29,003.27
Loan period in years	20	Total Payment with Interest	\$42,510.99

Yearly Schedule of Balances and Payments

Year	Annual Interest	Total Due	Year	Annual Interest	Total Due
1	\$796.96	\$14,304.68	11	\$1,413.82	\$25,376.84
2	\$843.98	\$15,148.65	12	\$1,497.23	\$26,874.08
3	\$893.77	\$16,042.42	13	\$1,585.57	\$28,459.65
4	\$946.50	\$16,988.92	14	\$1,679.12	\$30,138.77
5	\$1,002.35	\$17,991.27	15	\$1,778.19	\$31,916.95
6	\$1,061.49	\$19,052.76	16	\$1,883.10	\$33,800.06
7	\$1,124.11	\$20,176.87	17	\$1,994.20	\$35,794.26
8	\$1,190.44	\$21,367.30	18	\$2,111.86	\$37,906.12
9	\$1,260.67	\$22,627.98	19	\$2,236.46	\$40,142.58
10	\$1,335.05	\$23,963.03	20	\$2,368.41	\$42,510.99

Note: This interest rate above is the same rate that all districts will be charged within the Septic Tank Replacement Program. Upon the completion and financing of the last district the total borrowing costs will be known. The blended costs for the entire program will be balanced and provided to City Council, for any adjustment of this interest rate at that time. The last district is expected to be completed in 2012.