



Kendall Final Assessment Payment Options

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| (A) Cash Payment | \$12,310 |
| (B) Equal Payments Over Twenty Years (Automatic Option if No Response is Received) | \$21,739 |

| Inputs | | Key Figures | |
|-----------------------|-------------|---------------------------------|-------------------|
| Loan principal amount | \$13,092.91 | Annual loan payments | \$1,086.96 |
| Annual interest rate | 5.570% | Monthly payments | \$90.58 |
| Loan period in years | 20 | Interest in first calendar year | \$720.00 |
| Base year of loan | 2010 | Interest over term of loan | \$8,646.29 |
| | | Sum of all payments | \$21,739.20 |

| Yearly Schedule of Balances and Payments | | | | | | | |
|--|-------------------|------------|------------|----------|----------------------|---------------------|----------------|
| Year | Beginning Balance | Payment | Principal | Interest | Cumulative Principal | Cumulative Interest | Ending Balance |
| 2010 | \$13,092.91 | \$1,086.96 | \$366.96 | \$720.00 | \$366.96 | \$720.00 | \$12,725.95 |
| 2011 | \$12,725.95 | \$1,086.96 | \$388.39 | \$698.57 | \$755.35 | \$1,418.57 | \$12,337.56 |
| 2012 | \$12,337.56 | \$1,086.96 | \$410.12 | \$676.84 | \$1,165.48 | \$2,095.40 | \$11,927.43 |
| 2013 | \$11,927.43 | \$1,086.96 | \$433.56 | \$653.40 | \$1,599.04 | \$2,748.80 | \$11,493.87 |
| 2014 | \$11,493.87 | \$1,086.96 | \$458.33 | \$628.63 | \$2,057.37 | \$3,377.43 | \$11,035.54 |
| 2015 | \$11,035.54 | \$1,086.96 | \$484.53 | \$602.43 | \$2,541.90 | \$3,979.86 | \$10,551.01 |
| 2016 | \$10,551.01 | \$1,086.96 | \$512.21 | \$574.75 | \$3,054.11 | \$4,554.61 | \$10,038.80 |
| 2017 | \$10,038.80 | \$1,086.96 | \$541.48 | \$545.48 | \$3,595.60 | \$5,100.08 | \$9,497.31 |
| 2018 | \$9,497.31 | \$1,086.96 | \$572.43 | \$514.53 | \$4,168.02 | \$5,614.62 | \$8,924.89 |
| 2019 | \$8,924.89 | \$1,086.96 | \$605.14 | \$481.82 | \$4,773.16 | \$6,096.44 | \$8,319.75 |
| 2020 | \$8,319.75 | \$1,086.96 | \$639.72 | \$447.24 | \$5,412.88 | \$6,543.68 | \$7,680.03 |
| 2021 | \$7,680.03 | \$1,086.96 | \$676.27 | \$410.69 | \$6,089.15 | \$6,954.37 | \$7,003.76 |
| 2022 | \$7,003.76 | \$1,086.96 | \$714.92 | \$372.04 | \$6,804.07 | \$7,326.41 | \$6,288.84 |
| 2023 | \$6,288.84 | \$1,086.96 | \$755.77 | \$331.19 | \$7,559.84 | \$7,657.60 | \$5,533.07 |
| 2024 | \$5,533.07 | \$1,086.96 | \$798.96 | \$288.00 | \$8,358.80 | \$7,945.60 | \$4,734.11 |
| 2025 | \$4,734.11 | \$1,086.96 | \$844.62 | \$242.34 | \$9,203.42 | \$8,187.94 | \$3,889.49 |
| 2026 | \$3,889.49 | \$1,086.96 | \$892.88 | \$194.08 | \$10,096.30 | \$8,382.02 | \$2,996.61 |
| 2027 | \$2,996.61 | \$1,086.96 | \$943.90 | \$143.06 | \$11,040.20 | \$8,525.08 | \$2,052.71 |
| 2028 | \$2,052.71 | \$1,086.96 | \$997.84 | \$89.12 | \$12,038.05 | \$8,614.19 | \$1,054.86 |
| 2029 | \$1,054.86 | \$1,086.96 | \$1,054.86 | \$32.10 | \$13,092.91 | \$8,646.29 | \$0.00 |

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| (C) Single Deferred Payment | \$41,206 |
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| Inputs | | Key Figures | |
|-----------------------|-------------|-----------------------------------|-------------|
| Loan principal amount | \$13,092.91 | Principal | \$13,092.91 |
| Annual interest rate | 5.900% | Total Interest Paid Over 20 Years | \$28,112.61 |
| Loan period in years | 20 | Total Payment with Interest | \$41,205.52 |

| Yearly Schedule of Balances and Payments | | | | | | | |
|--|------|-----------------|-------------|--|------|-----------------|-------------|
| | Year | Annual Interest | Total Due | | Year | Annual Interest | Total Due |
| | 1 | \$772.48 | \$13,865.39 | | 11 | \$1,370.40 | \$24,597.54 |
| | 2 | \$818.06 | \$14,683.45 | | 12 | \$1,451.26 | \$26,048.80 |
| | 3 | \$866.32 | \$15,549.77 | | 13 | \$1,536.88 | \$27,585.68 |
| | 4 | \$917.44 | \$16,467.21 | | 14 | \$1,627.56 | \$29,213.23 |
| | 5 | \$971.57 | \$17,438.78 | | 15 | \$1,723.58 | \$30,936.81 |
| | 6 | \$1,028.89 | \$18,467.66 | | 16 | \$1,825.27 | \$32,762.09 |
| | 7 | \$1,089.59 | \$19,557.26 | | 17 | \$1,932.96 | \$34,695.05 |
| | 8 | \$1,153.88 | \$20,711.13 | | 18 | \$2,047.01 | \$36,742.06 |
| | 9 | \$1,221.96 | \$21,933.09 | | 19 | \$2,167.78 | \$38,909.84 |
| | 10 | \$1,294.05 | \$23,227.14 | | 20 | \$2,295.68 | \$41,205.52 |

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.