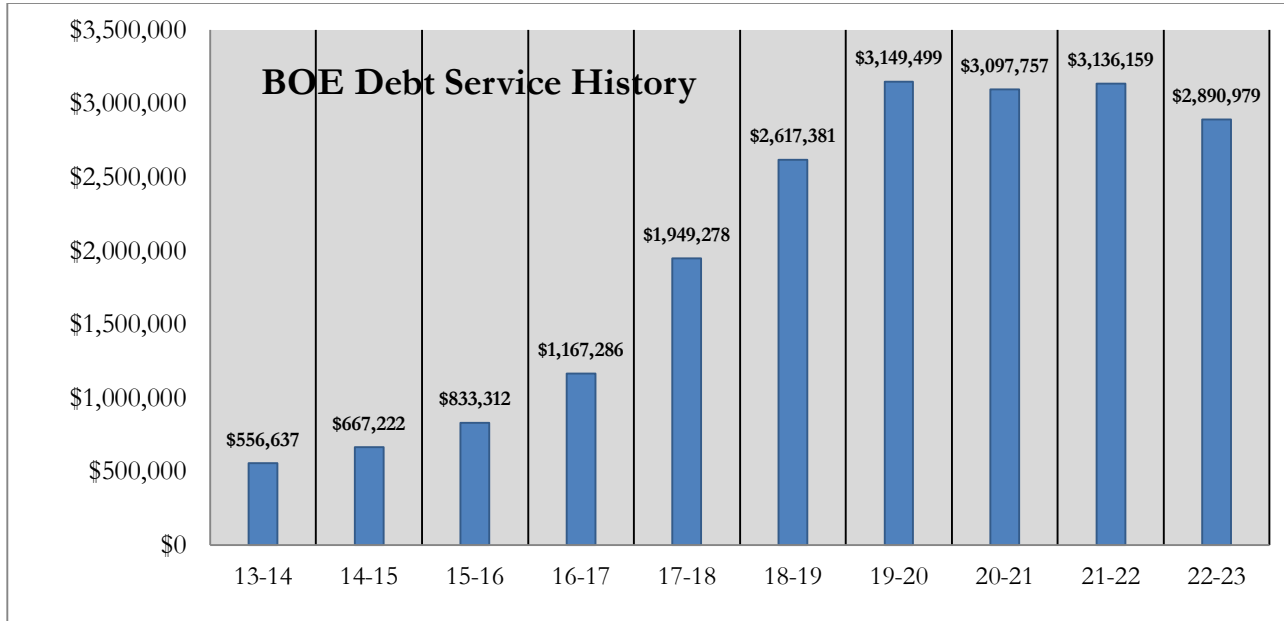


## BOARD OF EDUCATION DEBT SERVICE

The Debt Service represents the principal and interest payments for various bonded projects for the schools. The debt service amounts are provided by the Town to the Board of Education. The table below gives detailed breakdown information related to the Board of Education's debt service obligation and the graph represents the debt service trending over time. The numbers shown were provided to the Board of Education by the Town on January 24, 2022.



| DESCRIPTION                   | FY 21-22 Request   | FY 22-23 Request   | Increase/Decrease |
|-------------------------------|--------------------|--------------------|-------------------|
| 2013 Refunding Prin           | \$81,000           | \$80,000           | -\$1,000          |
| 2016 New Money Prin           | \$700,000          | \$0                | -\$700,000        |
| 2016 Refunding Prin           | \$45,000           | \$45,000           | \$0               |
| 2017 New Money Prin           | \$650,000          | \$800,000          | \$150,000         |
| 2019 Refinance Prin           | \$335,000          | \$335,000          | \$0               |
| 2020 Refund B Prin            | \$370,000          | \$0                | -\$370,000        |
| 2020 Refund C Prin            | \$0                | \$100,641          | \$100,641         |
| 2022 Refunding Prin           | \$0                | \$605,000          | \$605,000         |
| <b>TOTAL BOE PRINCIPAL</b>    | <b>\$2,181,000</b> | <b>\$1,965,641</b> | <b>-\$215,359</b> |
| 2013 Refund Int               | \$4,414            | \$1,600            | -\$2,814          |
| 2016 New Money Int            | \$105,000          | \$0                | -\$105,000        |
| 2016 Refunding Int            | \$13,620           | \$12,046           | -\$1,574          |
| 2017 New Money Int            | \$120,500          | \$88,000           | -\$32,500         |
| 2019 Refinance Int            | \$203,475          | \$186,725          | -\$16,750         |
| 2020 Bonds Int                | \$68,230           | \$68,230           | \$0               |
| 2020 Refund B Int             | \$108,850          | \$101,450          | -\$7,400          |
| 2020 Refund C Int             | \$315,870          | \$315,870          | \$0               |
| 2022 New Money Int            | \$0                | \$33,364           | \$33,364          |
| 2022 Refund Int               | \$0                | \$118,053          | \$118,053         |
| <b>TOTAL BOE INTEREST</b>     | <b>\$939,959</b>   | <b>\$925,338</b>   | <b>-\$14,621</b>  |
| BAN Int                       | \$15,200           | \$0                | -\$15,200         |
| <b>TOTAL BOE DEBT SERVICE</b> | <b>\$3,136,159</b> | <b>\$2,890,979</b> | <b>-\$245,180</b> |