DL #2

City of Dover

Revised DHS/CTC Project November 2017

Wrapping Debt Repayment

			FY15	FY16	FY17	FY18	FY19	FY20	FY21
School District (Existing Debt)	Principal		2,378,105.87	2,245,585.81	2,046,065.36	2,007,770.68	1,831,205.13	1,741,314.77	1,273,634 70
	Interest		1,449,907 64	1,446,835.05	1,385,213.63	1,362,946.98	1,337,937.23	1,330,700 79	378,129 73
	Total Existing		3,828,013.51	3,692,420.86	3,431,278.99	3,370,717.66	3,169,142.36	3,072,015 56	1,651,764 43
Actual $73.9 Million Bond	Principal & Interest				3,158,539 94	2,607,968.76	2,667,968 76	2,759,968 76	4,142,218 76
Total Projected Debt Service	Subtotal		3,828,013.51	3,692,420.86	6,589,818.93	5,978,686 42	5,837,111.12	5,831,984.32	5,793,983 19
Less: State Education Aid Settlement		-1,347,797.00			0.00	***(1,347,797.00)***	0.00	0.00	0 00
Less Use of School Facilities Capital Reserve		-735,000.00			***(450,000.00)***		0.00	(100,000 00)	(75,000 00)
Less Use of Bond Premium		-2,306,996.00			***(2,044,000.00)***		(262,996 00)		
Less Use of Facilities Fund Balance		-200,000.00			***(200,000.00)***				
		0.00							
Net Debt Service Obligation			3,828,013.51	3,692,420.86	3,895,818.93	4,630,889.42	5,574,115.12	5,731,984.32	5,718,983 19
Increase (Decrease) From Prior Year				(135,592 65)	203,398.07	735,070 49	943,225 70	157,869 20	(13,001 13)
Tax Rate Impact (Decrease)	Per $1,000 of Value			(0 05)	0 07	0 23	0.30	0 05	(0 00)
Average Residential Tax Impact (Decrease)				(11.36)	17.00	62.16	79 76	13.35	(1 10)
Average Commercial Tax Impact (Decrease)				(37.96)	54.60	184.51	236.76	39.63	(3 26)
City Taxable Assessed Value				***2,778,677,780.00***	***2,927,104,060.00***	***3,150,231,460.00***	3,150,231,460.00	3,150,231,460 00	3,150,231,460 00
Average Residential Assessed Value				***232,901.00***	***244,607.00***	***266,388.00***	266,388 00	266,388 00	266,388 00
Average Commercial Assessed Value				***777,986.00***	***785,757.00***	***790,726.00***	790,726 00	790,726 00	790,726 00

FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
1,238,215.23	1,167,481.00	1,163,016.05	1,096,334.43	1,031,066.86	911,015.88	337,208.68	336,518.12	321,407.27	21,407.27	21,407.27
336,346.10	280,541.46	226,822.39	173,316.58	122,784.29	77,969.19	41,994.76	28,583.50	15,617.32	2,921.58	2,225.84
1,574,561.33	1,448,022.46	1,389,838.44	1,269,651.01	1,153,851.15	988,985.07	379,203.44	365,101.62	337,024.59	24,328.85	23,633.11
4,226,318.76	4,308,318.76	4,332,068.76	4,400,068.76	4,454,818.76	4,576,568.76	5,141,568.76	5,123,968.76	5,126,968.76	5,431,743.76	5,445,943.76
5,800,880.09	5,756,341.22	5,721,907.20	5,669,719.77	5,608,669.91	5,565,553.83	5,520,772.20	5,489,070.38	5,463,993.35	5,456,072.61	5,469,576.87
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(75,000.00)	(35,000.00)	0.00								
5,725,880.09	5,721,341.22	5,721,907.20	5,669,719.77	5,608,669.91	5,565,553.83	5,520,772.20	5,489,070.38	5,463,993.35	5,456,072.61	5,469,576.87
6,896.90	(4,538.87)	565.98	(52,187.43)	(61,049.86)	(43,116.08)	(44,781.63)	(31,701.82)	(25,077.03)	(7,920.74)	13,504.26
0.00	(0.00)	0.00	(0.02)	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)	(0.00)	0.00
0.58	(0.38)	0.05	(4.41)	(5.16)	(3.65)	(3.79)	(2.68)	(2.12)	(0.67)	1.14
1.73	(1.14)	0.14	(13.10)	(15.32)	(10.82)	(11.24)	(7.96)	(6.29)	(1.99)	3.39
3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00
266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00
790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00

FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	FY42	Total
21,407.27	21,545.38									21,211,713.03
1,503.34	754.08									10,003,051.48
22,910.61	22,299.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,214,764.51
5,461,243.76	5,467,493.76	5,494,843.76	5,517,543.76	5,549,887.50	5,556,762.50	5,522,675.00	5,559,525.00	5,003,350.00	0.00	117,038,346.38
5,484,154.37	5,489,793.22	5,494,843.76	5,517,543.76	5,549,887.50	5,556,762.50	5,522,675.00	5,559,525.00	5,003,350.00	0.00	148,253,110.89
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5,484,154.37	5,489,793.22	5,494,843.76	5,517,543.76	5,549,887.50	5,556,762.50	5,522,675.00	5,559,525.00	5,003,350.00	0.00	
14,577.50	5,638.85	5,050.54	22,700.00	32,343.74	6,875.00	(34,087.50)	36,850.00	(556,175.00)	(5,003,350.00)	
0.00	0.00	0.00	0.01	0.01	0.00	(0.01)	0.01	(0.18)	(1.59)	
1.23	0.48	0.43	1.92	2.74	0.58	(2.88)	3.12	(47.03)	(423.09)	
3.66	1.42	1.27	5.70	8.12	1.73	(8.56)	9.25	(139.60)	(1,255.87)	
3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	3,150,231,460.00	
266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	266,388.00	
790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	790,726.00	