

Good morning, Connie.

I am responding to your request for the bids to refinance the various equipment loans and have attached our bid letter. In addition, I am providing you with amortization schedules for each loan.

Below is a comparison of the loans as they exist today in comparison to our proposal demonstrating an overall savings of \$29,231 with the opportunity for the town to increase the interest savings should the loans close sooner than the dates indicated in our bid letter.

Current		Total	FY21	FY22	FY23	FY24	FY 25	FY 26
Highway	Grader principal	120,000	30,000	30,000	30,000	30,000		
	Grader Interest	10,440	4,176	3,132	2,088	1,044		
Highway	Dump Truck principal	103,500	26,500	26,500	26,500	24,000		
	Dump Truck Interest	8,874	3,602	2,680	1,757	835		
Highway	Dump Truck principal	134,602	26,920	26,920	26,920	26,920	26,920	
	Dump Truck Interest	10,178	3,392	2,714	2,035	1,357	680	
Water	Water Tank gap funding	129,285	25,857	25,857	25,857	25,857	25,857	
		9,862	3,293	2,627	1,970	1,314	659	
Fire	Fire Truck principal Engine 3	291,429	48,571	48,571	48,571	48,571	48,571	48,571
	Fire Truck Interest	36,924	10,550	8,791	7,033	5,275	3,517	1,758
	Total Interest	76,278	25,013	19,944	14,883	9,825	4,856	1,758
	Total Principal	778,816	157,848	157,848	157,848	155,348	101,348	48,571
	Total Principal and Interest	855,094	182,861	177,792	172,731	165,173	106,204	50,329
Proposed		Total	FY21	FY22	FY23	FY24	FY 25	FY 26
Highway	Grader principal	120,000	30,000	30,000	30,000	30,000		
	Grader Interest	5,519	2,206	1,656	1,104	552		
Highway	Dump Truck principal	103,500	26,500	26,500	26,500	24,000		
	Dump Truck interest	4,691	1,903	1,417	929	442		
Highway	Dump Truck principal	134,602	26,920	26,920	26,920	26,920	26,920	
	Dump Truck interest	7,713	2,570	2,057	1,543	1,029	514	
Water	Water Tank gap funding	129,285	25,857	25,857	25,857	25,857	25,857	
		7,401	2,462	1,975	1,482	988	494	
Fire	Fire Truck principal Engine 3	291,429	48,572	48,572	48,572	48,572	48,572	48,572
	Fire Truck interest	21,723	6,203	5,173	4,138	3,106	2,068	1,035
	Total Interest	47,047	15,344	12,278	9,196	6,117	3,076	1,035
	Total Principal	778,816	157,849	157,849	157,849	155,349	101,349	48,572
	Total Principal and Interest	825,863	173,193	170,127	167,045	161,466	104,425	49,607
	Interest Savings	29,231	9,669	7,666	5,687	3,708	1,780	723