



## **Township of West Norriton**

### **LED Streetlight Energy Savings Project Plan of Finance and Project Savings Analysis**

**AND**

### **Sewer System Capital Improvements Plan of Finance**

May 6, 2014

**Concord Public Financial Advisors, Inc.**

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		1	2	3	4	5	6
Dated Date	7/10/2014	Date	Principal Installment	Rate 3.750	Interest	Debt Service	Annual Debt Service
Settlement Date	7/10/2014						
		7/10/2014					
		12/1/2014		3.750	18,168.44	18,168.44	18,168.44
		6/1/2015		3.750	23,193.75	23,193.75	
		12/1/2015		3.750	23,193.75	23,193.75	46,387.50
		6/1/2016	34,000.00	3.750	23,193.75	57,193.75	
		12/1/2016	35,000.00	3.750	22,556.25	57,556.25	114,750.00
<b>Sources</b>		6/1/2017	35,000.00	3.750	21,900.00	56,900.00	
Note Amount	1,237,000.00	12/1/2017	38,000.00	3.750	21,243.75	57,243.75	114,143.75
		6/1/2018	37,000.00	3.750	20,568.75	57,568.75	
	Total	12/1/2018	37,000.00	3.750	19,875.00	56,875.00	114,443.75
		6/1/2019	38,000.00	3.750	19,181.25	57,181.25	
<b>Uses</b>		12/1/2019	39,000.00	3.750	18,468.75	57,468.75	114,650.00
Project Costs	1,191,956.00	6/1/2020	39,000.00	3.750	17,737.50	56,737.50	
Estimated Financing Costs	45,000.00	12/1/2020	40,000.00	3.750	17,006.25	57,006.25	113,743.75
Miscellaneous (Contingency)	44.00	6/1/2021	41,000.00	3.750	16,256.25	57,256.25	
	Total	12/1/2021	42,000.00	3.750	15,487.50	57,487.50	114,743.75
		6/1/2022	43,000.00	3.750	14,700.00	57,700.00	
		12/1/2022	43,000.00	3.750	13,893.75	56,893.75	114,593.75
		6/1/2023	44,000.00	3.750	13,087.50	57,087.50	
		12/1/2023	45,000.00	3.750	12,262.50	57,262.50	114,350.00
		6/1/2024	46,000.00	3.750	11,418.75	57,418.75	
		12/1/2024	47,000.00	3.750	10,556.25	57,556.25	114,975.00
		6/1/2025	48,000.00	3.750	9,675.00	57,675.00	
		12/1/2025	48,000.00	3.750	8,775.00	56,775.00	114,450.00
		6/1/2026	49,000.00	3.750	7,875.00	56,875.00	
		12/1/2026	50,000.00	3.750	6,956.25	56,956.25	113,831.25
		6/1/2027	51,000.00	3.750	6,018.75	57,018.75	
		12/1/2027	52,000.00	3.750	5,062.50	57,062.50	114,081.25
		6/1/2028	53,000.00	3.750	4,087.50	57,087.50	
		12/1/2028	54,000.00	3.750	3,093.75	57,093.75	114,181.25
		6/1/2029	55,000.00	3.750	2,081.25	57,081.25	
		12/1/2029	56,000.00	3.750	1,050.00	57,050.00	114,131.25
		6/1/2030					
		12/1/2030					
		6/1/2031					
		12/1/2031					
		6/1/2032					
		12/1/2032					
		6/1/2033					
		12/1/2033					
		6/1/2034					
		12/1/2034					
		Totals	1,237,000.00		428,624.69	1,665,624.69	1,665,624.69

Township of West Norriton  
 General Obligation Note, Series of 2014  
 Energy Savings Project  
 Savings Summary - Based On Johnson Controls Pro-forma

7	8	9	10	11	12	13	14	15	16	17
Project Year	Project Year Begin	Project Year End	Energy Savings	O&M Savings	Gross Available Savings (11 plus 12)	Less: M&V Cost	Net Projected Available Savings (13 minus 14)	Project Year Net Loan Payments	Savings/(Cost) After Loan Payments (15 minus 16)	Cumulative Savings
<i>(Information from Johnson Controls)</i>										
Construction through	-	12/31/2014	Estimated Rebate		23,392		23,392.00	18,168	5,224	5,224
1	1/1/2015	12/31/2015	20,994	115,000	135,994	(3,000)	132,994.00	46,388	86,607	91,830
2	1/1/2016	12/31/2016	21,624	118,450	140,074	(3,090)	136,984.00	114,750	22,234	114,064
3	1/1/2017	12/31/2017	22,273	122,004	144,277	(3,183)	141,094.00	114,144	26,950	141,014
4	1/1/2018	12/31/2018	22,941	125,665	148,606		148,606.00	114,444	34,162	175,177
5	1/1/2019	12/31/2019	23,629	129,435	153,064		153,064.00	114,650	38,414	213,591
6	1/1/2020	12/31/2020	24,338	133,319	157,657		157,657.00	113,744	43,913	257,504
7	1/1/2021	12/31/2021	25,068	137,319	162,387		162,387.00	114,744	47,643	305,147
8	1/1/2022	12/31/2022	25,820	141,439	167,259		167,259.00	114,594	52,665	357,812
9	1/1/2023	12/31/2023	26,595	145,683	172,278		172,278.00	114,350	57,928	415,740
10	1/1/2024	12/31/2024	27,393	150,054	177,447		177,447.00	114,975	62,472	478,212
11	1/1/2025	12/31/2025	28,215	154,556	182,771		182,771.00	114,450	68,321	546,533
12	1/1/2026	12/31/2026	29,061	159,193	188,254		188,254.00	113,831	74,423	620,956
13	1/1/2027	12/31/2027	29,933	163,969	193,902		193,902.00	114,081	79,821	700,777
14	1/1/2028	12/31/2028	30,831	168,889	199,720		199,720.00	114,181	85,539	786,316
15	1/1/2029	12/31/2029	31,756	173,956	205,712		205,712.00	114,131	91,581	877,896
16	1/1/2030	12/31/2030	32,709	179,175	211,884		211,884.00	0	211,884	1,089,780
17	1/1/2031	12/31/2031	33,690	184,551	218,241		218,241.00	0	218,241	1,308,021
18	1/1/2032	12/31/2032	34,701	190,088	224,789		224,789.00	0	224,789	1,532,810
19	1/1/2033	12/31/2033	35,742	195,791	231,533		231,533.00	0	231,533	1,764,343
20	1/1/2034	12/31/2034	36,814	201,665	238,479		238,479.00	0	238,479	2,002,822
Totals			564,127	3,090,201	3,677,720	(9,273)	3,668,447	1,665,625	2,002,822	

# **TOWNSHIP OF WEST NORRITON**

## **REVIEW OF EXISTING DEBT SERVICE**


  
**Concord**
  
 Public Finance
   
**Township of West Noriton**
  
**Summary of Debt Service**
  
**ALL FUNDS**

1	2	3	4	5
Fiscal Year	2009 Note (PIB) Street Sweeper	2009 Note (PIB) Road Projects	2010 Bonds Refinance & New Money	Totals
	GF	GF	GF, Golf & Sewer	
2014	22,502.91	217,509.22	843,112.50	1,083,124.63
2015	0.00	217,509.22	850,712.50	1,068,221.72
2016	0.00	217,509.22	842,562.50	1,060,071.72
2017	0.00	217,509.22	725,262.50	942,771.72
2018	0.00	217,509.22	538,787.50	756,296.72
2019	0.00	217,509.24	540,077.50	757,586.74
2020	0.00	0.00	755,245.00	755,245.00
2021	0.00	0.00	753,145.00	753,145.00
2022	0.00	0.00	754,132.50	754,132.50
2023	0.00	0.00	753,562.50	753,562.50
2024	0.00	0.00	756,687.50	756,687.50
2025	0.00	0.00	757,312.50	757,312.50
2026	0.00	0.00	757,000.00	757,000.00
2027	0.00	0.00	754,000.00	754,000.00
2028	0.00	0.00	0.00	0.00
Totals	22,502.91	1,305,055.34	10,381,600.00	11,709,158.25
	22,502.91	1,305,055.34	10,381,602.00	11,709,160.25

**Township of West Noriton  
Summary of Debt Service  
GENERAL FUND ONLY**

6	7	8	9	10	11
Fiscal Year	2009 Note (PIB) St Sweeper	2009 Note (PIB) Rd Projs	2010 Bonds Fr 06 Bonds Roads	2010 Bonds Fr 02 Bonds Firehouse	GF Fund Totals
2014	22,502.91	217,509.22	119,150.00	150,206.00	509,368.13
2015	0.00	217,509.22	120,850.00	151,256.17	489,615.39
2016	0.00	217,509.22	122,400.00	149,591.27	489,500.49
2017	0.00	217,509.22	0.00	149,283.90	366,793.12
2018	0.00	217,509.22	0.00	0.00	217,509.22
2019	0.00	217,509.24	0.00	0.00	217,509.24
2020	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00
2027	0.00	0.00	0.00	0.00	0.00
2028	0.00	0.00	0.00	0.00	0.00
<b>Totals</b>	<b>22,502.91</b>	<b>1,305,055.34</b>	<b>362,400.00</b>	<b>600,337.34</b>	<b>2,290,295.59</b>

**Township of West Noriton  
Summary of Debt Service  
GOLF FUND ONLY**

12	13	14
Fiscal Year	2010 Bonds Fr 2004/2000	Golf Fund Totals
2014	240,625.00	240,625.00
2015	244,625.00	244,625.00
2016	238,325.00	238,325.00
2017	244,125.00	244,125.00
2018	239,175.00	239,175.00
2019	243,455.00	243,455.00
2020	236,900.00	236,900.00
2021	0.00	0.00
2022	0.00	0.00
2023	0.00	0.00
2024	0.00	0.00
2025	0.00	0.00
2026	0.00	0.00
2027	0.00	0.00
2028	0.00	0.00
<b>Totals</b>	<b>1,687,230.00</b>	<b>1,687,230.00</b>

**Township of West Noriton  
Summary of Debt Service  
SEWER FUND ONLY**


15	16	17	18
Fiscal Year	2010 Bonds Fr 02 Bonds	2010 Bonds New \$	Sewer Fund Totals
2014	143,007.00	190,125.00	333,132.00
2015	144,006.84	189,975.00	333,981.84
2016	142,421.73	189,825.00	332,246.73
2017	142,129.10	189,725.00	331,854.10
2018	0.00	299,612.50	299,612.50
2019	0.00	296,622.50	296,622.50
2020	0.00	518,345.00	518,345.00
2021	0.00	753,145.00	753,145.00
2022	0.00	754,132.50	754,132.50
2023	0.00	753,562.50	753,562.50
2024	0.00	756,687.50	756,687.50
2025	0.00	757,312.50	757,312.50
2026	0.00	757,000.00	757,000.00
2027	0.00	754,000.00	754,000.00
2028	0.00	0.00	0.00
<b>Totals</b>	<b>571,564.66</b>	<b>7,160,070.00</b>	<b>7,731,634.66</b>

19	20	21	22	23	24	Components of 2010 Bonds					30
Date	Principal	Rate	Interest	Debt Service	Annual Debt Service	Refinance 2000-04 Bonds Golf Course	Refinance 2002 Bonds Firehouse	Refinance 2002 Bonds Sewer	Refinance 2006 Note Roads	2010 New \$ Sewer	Resulting Sewer Debt Service (Col 27 plus 29)
5/15/2014			131,556.25	131,556.25							
11/15/2014	580,000	3.000	131,556.25	711,556.25	843,112.50	240,625.00	150,206.00	143,007.00	119,150.00	190,125.00	333,132.00
5/15/2015			122,856.25	122,856.25							
11/15/2015	605,000	3.000	122,856.25	727,856.25	850,712.50	244,625.00	151,256.17	144,006.84	120,850.00	189,975.00	333,981.84
5/15/2016			113,781.25	113,781.25							
11/15/2016	615,000	2.000	113,781.25	728,781.25	842,562.50	238,325.00	149,591.27	142,421.73	122,400.00	189,825.00	332,246.73
5/15/2017			107,631.25	107,631.25							
11/15/2017	510,000	2.250	107,631.25	617,631.25	725,262.50	244,125.00	149,283.90	142,129.10	0.00	189,725.00	331,854.10
5/15/2018			101,893.75	101,893.75							
11/15/2018	335,000	2.600	101,893.75	436,893.75	538,787.50	239,175.00	0.00	0.00	0.00	299,612.50	299,612.50
5/15/2019			97,538.75	97,538.75							
11/15/2019	345,000	2.850	97,538.75	442,538.75	540,077.50	243,455.00	0.00	0.00	0.00	296,622.50	296,622.50
5/15/2020			92,622.50	92,622.50							
11/15/2020	570,000	3.000	92,622.50	662,622.50	755,245.00	236,900.00	0.00	0.00	0.00	518,345.00	518,345.00
5/15/2021			84,072.50	84,072.50							
11/15/2021	585,000	3.250	84,072.50	669,072.50	753,145.00	0.00	0.00	0.00	0.00	753,145.00	753,145.00
5/15/2022			74,566.25	74,566.25							
11/15/2022	605,000	3.400	74,566.25	679,566.25	754,132.50	0.00	0.00	0.00	0.00	754,132.50	754,132.50
5/15/2023			64,281.25	64,281.25							
11/15/2023	625,000	3.500	64,281.25	689,281.25	753,562.50	0.00	0.00	0.00	0.00	753,562.50	753,562.50
5/15/2024			53,343.75	53,343.75							
11/15/2024	650,000	3.750	53,343.75	703,343.75	756,687.50	0.00	0.00	0.00	0.00	756,687.50	756,687.50
5/15/2025			41,156.25	41,156.25							
11/15/2025	675,000	3.750	41,156.25	716,156.25	757,312.50	0.00	0.00	0.00	0.00	757,312.50	757,312.50
5/15/2026			28,500.00	28,500.00							
11/15/2026	700,000	4.000	28,500.00	728,500.00	757,000.00	0.00	0.00	0.00	0.00	757,000.00	757,000.00
5/15/2027			14,500.00	14,500.00							
11/15/2027	725,000	4.000	14,500.00	739,500.00	754,000.00	0.00	0.00	0.00	0.00	754,000.00	754,000.00
5/15/2028			0.00	0.00							
11/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTALS</b>	<b>8,125,000</b>		<b>2,256,800.00</b>	<b>10,381,600.00</b>	<b>10,381,600.00</b>	<b>1,687,230.00</b>	<b>600,337.34</b>	<b>571,564.66</b>	<b>362,400.00</b>	<b>7,160,070.00</b>	<b>7,731,634.66</b>
	8,125,000		2,256,800.00	10,381,600.00	10,381,600.00						

# **TOWNSHIP OF WEST NORRITON**

## **SEWER CAPITAL PLAN OF FINANCE**



**Concord**  
 Public Finance   
 Township of West Norriton  
 General Obligation Note  
 Series of 2014  
 Composition of the Issue

Sewer System Project List	All Identified Projects	Projects Identified Over Next 3 Year (Phase 1)
I&I Improvements	4,794,500.00	1,742,000.00
I&I Contingency (15%)	719,175.00	261,300.00
SSO Sewer Projects	161,000.00	161,000.00
Rittenhouse Pump Station	5,491,250.00	5,491,250.00
Whitehall Pump Station	<u>5,491,250.00</u>	<u>5,491,250.00</u>
<b>Totals</b>	<b>16,657,175.00</b>	<b>13,146,800.00</b>

**PHASE 1 PLAN OF FINANCE - (Bank Qualified)**

2014 Bank Qualification Structuring	
2014 Bank Qualification Limit	10,000,000.00
Less:	
2014 Energy Project Financing	<u>1,237,000.00</u>
<b>Remaining Available for 2014 Sewer Financing</b>	<b>8,763,000.00</b>

**Assumptions**

Dated Date	7/10/2014
Settlement Date	7/10/2014
Yield of the Issue	4.500350

**Sources Of Funds**

Note Proceeds	8,763,000.00
Available Sewer Project Funds on Hand	3,000,000.00
Available Tapping Fee Account (After Defeasance)	796,700.00
Estimated Interest Earnings	<u>0.00</u>
<b>Total</b>	<b>12,559,700.00</b>

**Uses of Funds**

<b>Available for Project Costs</b>	<b>12,315,252.13</b>
Capitalized Interest	154,447.88
Insurance	0.00
Discount	0.00
Estimated Costs of Issuance	90,000.00
Miscellaneous	<u>0.00</u>
<b>Total</b>	<b>12,559,700.00</b>

Projects Identified Over Next 3 Years	
I&I Improvements through 2016	1,742,000.00
I&I Contingency (15%)	261,300.00
SSO Sewer Projects	161,000.00
Rittenhouse Pump Station	5,491,250.00
Whitehall Pump Station	<u>5,491,250.00</u>
<b>Total Project Identified over 3 Years</b>	<b>13,146,800.00</b>
<b>Funds Provided for Projects</b>	<b><u>12,315,252.13</u></b>
<b>Difference/(Shortfall)</b>	<b>-831,547.88</b>

Tapping Fee Account	
Available	2,500,000.00
Less: Amt Needed to Offset Debt Service Bubble	<u>-1,703,300.00</u>
<b>Remaining Available For Projects</b>	<b>796,700.00</b>



Township of West Norriton  
General Obligation Note  
Series of 2014

Dated 7/10/2014

1	2	3	4	5	6	7	8	9	10	11	12	13
Date	Principal	Rate 4.500	Interest	Debt Service	Annual Debt Service	Capitalized Interest	Net Annual Debt Service	Plus Existing Debt Service	Resulting Debt Service w/ Bubble	Less: Tapping Fee Acct Applied to 2010 Sewer Debt Service	Resulting Debt Service w/o Bubble (LEVEL)	Difference from FY 2014 Debt Service 333,132.00
7/10/2014												
12/1/2014		4.500	154,447.88	154,447.88	154,447.88	-154,447.88	0.00	333,132.00	333,132.00	-29,370.00	303,762.00	-29,370.00
6/1/2015		4.500	197,167.50	197,167.50								
12/1/2015	170,000	4.500	197,167.50	367,167.50	564,335.00		564,335.00	333,981.84	898,316.84	-58,740.00	839,576.84	606,444.84
6/1/2016		4.500	193,342.50	193,342.50								
12/1/2016	180,000	4.500	193,342.50	373,342.50	566,685.00		566,685.00	332,246.73	898,931.73	-58,740.00	840,191.73	507,059.73
6/1/2017		4.500	189,292.50	189,292.50								
12/1/2017	190,000	4.500	189,292.50	379,292.50	568,585.00		568,585.00	331,854.10	900,439.10	-58,740.00	841,699.10	508,567.10
6/1/2018		4.500	185,017.50	185,017.50								
12/1/2018	230,000	4.500	185,017.50	415,017.50	600,035.00		600,035.00	299,612.50	899,647.50	-58,740.00	840,907.50	507,775.50
6/1/2019		4.500	179,842.50	179,842.50								
12/1/2019	245,000	4.500	179,842.50	424,842.50	604,685.00		604,685.00	296,622.50	901,307.50	-58,740.00	842,567.50	509,436.50
6/1/2020		4.500	174,330.00	174,330.00								
12/1/2020	35,000	4.500	174,330.00	209,330.00	383,660.00		383,660.00	518,345.00	902,005.00	-58,740.00	843,285.00	510,133.00
6/1/2021		4.500	173,542.50	173,542.50								
12/1/2021	5,000	4.500	173,542.50	178,542.50	352,085.00		352,085.00	753,145.00	1,105,230.00	-263,740.00	841,490.00	508,358.00
6/1/2022		4.500	173,430.00	173,430.00								
12/1/2022	5,000	4.500	173,430.00	178,430.00	351,860.00		351,860.00	754,132.50	1,105,992.50	-262,077.50	843,915.00	510,783.00
6/1/2023		4.500	173,317.50	173,317.50								
12/1/2023	5,000	4.500	173,317.50	178,317.50	351,635.00		351,635.00	753,562.50	1,105,197.50	-264,937.50	840,260.00	507,128.00
6/1/2024		4.500	173,205.00	173,205.00								
12/1/2024	5,000	4.500	173,205.00	178,205.00	351,410.00		351,410.00	756,687.50	1,108,097.50	-267,237.50	840,860.00	507,728.00
6/1/2025		4.500	173,092.50	173,092.50								
12/1/2025	5,000	4.500	173,092.50	178,092.50	351,185.00		351,185.00	757,312.50	1,108,497.50	-263,612.50	844,885.00	511,753.00
6/1/2026		4.500	172,980.00	172,980.00								
12/1/2026	5,000	4.500	172,980.00	177,980.00	350,960.00		350,960.00	757,000.00	1,107,960.00	-264,800.00	843,160.00	510,028.00
6/1/2027		4.500	172,867.50	172,867.50								
12/1/2027	5,000	4.500	172,867.50	177,867.50	350,735.00		350,735.00	754,000.00	1,104,735.00	-260,000.00	844,735.00	511,603.00
6/1/2028		4.500	172,755.00	172,755.00								
12/1/2028	495,000	4.500	172,755.00	667,755.00	840,510.00		840,510.00		840,510.00		840,510.00	507,378.00
6/1/2029		4.500	181,617.50	181,617.50								
12/1/2029	520,000	4.500	181,617.50	681,617.50	843,235.00		843,235.00		843,235.00		843,235.00	510,103.00
6/1/2030		4.500	149,917.50	149,917.50								
12/1/2030	540,000	4.500	149,917.50	689,917.50	839,835.00		839,835.00		839,835.00		839,835.00	506,703.00
6/1/2031		4.500	137,767.50	137,767.50								
12/1/2031	565,000	4.500	137,767.50	702,767.50	840,535.00		840,535.00		840,535.00		840,535.00	507,403.00
6/1/2032		4.500	125,055.00	125,055.00								
12/1/2032	590,000	4.500	125,055.00	715,055.00	840,110.00		840,110.00		840,110.00		840,110.00	506,978.00
6/1/2033		4.500	111,780.00	111,780.00								
12/1/2033	620,000	4.500	111,780.00	731,780.00	843,560.00		843,560.00		843,560.00		843,560.00	510,428.00
6/1/2034		4.500	97,830.00	97,830.00								
12/1/2034	645,000	4.500	97,830.00	742,830.00	840,660.00		840,660.00		840,660.00		840,660.00	507,528.00
6/1/2035		4.500	83,317.50	83,317.50								
12/1/2035	675,000	4.500	83,317.50	758,317.50	841,635.00		841,635.00		841,635.00		841,635.00	508,503.00
6/1/2036		4.500	68,130.00	68,130.00								
12/1/2036	705,000	4.500	68,130.00	773,130.00	841,260.00		841,260.00		841,260.00		841,260.00	508,128.00
6/1/2037		4.500	52,267.50	52,267.50								
12/1/2037	740,000	4.500	52,267.50	792,267.50	844,535.00		844,535.00		844,535.00		844,535.00	511,403.00
6/1/2038		4.500	35,617.50	35,617.50								
12/1/2038	775,000	4.500	35,617.50	810,617.50	846,235.00		846,235.00		846,235.00		846,235.00	513,103.00
6/1/2039		4.500	18,180.00	18,180.00								
12/1/2039	808,000	4.500	18,180.00	826,180.00	844,360.00		844,360.00		844,360.00		844,360.00	511,228.00
6/1/2040												
12/1/2040												
6/1/2041												
12/1/2041												
Totals	8,763,000		7,245,772.88	16,008,772.88	16,008,772.88	-154,447.88	15,854,325.00	7,731,634.66	23,585,959.66	-2,228,215.00	21,357,744.66	

2010 Bonds Defeasance Requirement 1,703,300.00



**Township of West Norriton  
 General Obligation Note  
 Series of 2016  
 Composition of the Issue**

**PHASE 2 PLAN OF FINANCE - (Balance of Identified Projects)**

**Assumptions**

Dated Date	9/1/2016
Settlement Date	9/1/2016
Yield of the Issue	5.000789

**Sources**

Note	4,440,000.00
Proceeds from 2014 Borrowing & Cash	12,315,252.13
Estimated Interest Earnings	<u>0.00</u>
<b>Total</b>	<b>16,755,252.13</b>

**Uses**

<b>Available for Project Costs</b>	<b>16,667,175.00</b>
Capitalized Interest	0.00
Insurance	0.00
Discount	0.00
Estimated Costs of Issuance	90,000.00
Miscellaneous	<u>8,077.13</u>
<b>Total</b>	<b>16,755,252.13</b>

**Actual 2016 Note Proceeds for Projects 4,341,922.88**

<b>All Identified Projects</b>	
I&I Improvements	4,794,500.00
I&I Contingency (15%)	719,175.00
SSO Sewer Projects	161,000.00
Rittenhouse Pump Station	5,491,250.00
Whitehall Pump Station	5,491,250.00
<b>All Identified Projects</b>	<b>16,667,175.00</b>
<b>Funds Provided for Projects</b>	<b><u>16,667,175.00</u></b>
<b>Difference/(Shortfall)</b>	<b>0.00</b>



Township of West Norriton  
General Obligation Note  
Series of 2016

Dated 9/1/2016

1	2	3	4	5	6	7	8	9	10	11
Date	Principal	Rate 5.000	Interest	Debt Service	Annual Debt Service	Capitalized Interest	Net Debt Service	Est. Existing Debt Service After 2014 Note	Resulting Debt Service	Difference from FY 2014 Debt Service 333,132.00
6/1/2014										
12/1/2014								303,762.00	303,762.00	-29,370.00
6/1/2015										
12/1/2015								839,576.84	839,576.84	506,444.84
6/1/2016										
12/1/2016	245,000	5.000	55,500.00	300,500.00	300,500.00		300,500.00	840,191.73	1,140,691.73	807,669.73
6/1/2017		5.000	104,875.00	104,875.00						
12/1/2017	90,000	5.000	104,875.00	194,875.00	299,750.00		299,750.00	841,699.10	1,141,449.10	808,317.10
6/1/2018		5.000	102,625.00	102,625.00						
12/1/2018	95,000	5.000	102,625.00	197,625.00	300,250.00		300,250.00	840,907.50	1,141,157.50	808,025.50
6/1/2019		5.000	100,250.00	100,250.00						
12/1/2019	95,000	5.000	100,250.00	195,250.00	295,500.00		295,500.00	842,567.50	1,138,067.50	804,935.50
6/1/2020		5.000	97,875.00	97,875.00						
12/1/2020	100,000	5.000	97,875.00	197,875.00	295,750.00		295,750.00	843,265.00	1,139,015.00	806,883.00
6/1/2021		5.000	95,375.00	95,375.00						
12/1/2021	105,000	5.000	95,375.00	200,375.00	295,750.00		295,750.00	841,490.00	1,137,240.00	804,108.00
6/1/2022		5.000	92,750.00	92,750.00						
12/1/2022	115,000	5.000	92,750.00	207,750.00	300,500.00		300,500.00	843,915.00	1,144,415.00	811,283.00
6/1/2023		5.000	89,875.00	89,875.00						
12/1/2023	120,000	5.000	89,875.00	209,875.00	299,750.00		299,750.00	840,260.00	1,140,010.00	806,878.00
6/1/2024		5.000	86,875.00	86,875.00						
12/1/2024	125,000	5.000	86,875.00	211,875.00	298,750.00		298,750.00	840,860.00	1,139,610.00	806,478.00
6/1/2025		5.000	83,750.00	83,750.00						
12/1/2025	130,000	5.000	83,750.00	213,750.00	297,500.00		297,500.00	844,885.00	1,142,385.00	809,253.00
6/1/2026		5.000	80,500.00	80,500.00						
12/1/2026	135,000	5.000	80,500.00	215,500.00	296,000.00		296,000.00	843,160.00	1,139,160.00	806,028.00
6/1/2027		5.000	77,125.00	77,125.00						
12/1/2027	140,000	5.000	77,125.00	217,125.00	294,250.00		294,250.00	844,735.00	1,138,985.00	805,853.00
6/1/2028		5.000	73,625.00	73,625.00						
12/1/2028	150,000	5.000	73,625.00	223,625.00	297,250.00		297,250.00	840,510.00	1,137,760.00	804,628.00
6/1/2029		5.000	69,875.00	69,875.00						
12/1/2029	155,000	5.000	69,875.00	224,875.00	294,750.00		294,750.00	843,235.00	1,137,985.00	804,853.00
6/1/2030		5.000	66,000.00	66,000.00						
12/1/2030	165,000	5.000	66,000.00	231,000.00	297,000.00		297,000.00	839,835.00	1,136,835.00	803,703.00
6/1/2031		5.000	61,875.00	61,875.00						
12/1/2031	175,000	5.000	61,875.00	236,875.00	298,750.00		298,750.00	840,535.00	1,139,285.00	806,153.00
6/1/2032		5.000	57,500.00	57,500.00						
12/1/2032	185,000	5.000	57,500.00	242,500.00	300,000.00		300,000.00	840,110.00	1,140,110.00	806,978.00
6/1/2033		5.000	52,875.00	52,875.00						
12/1/2033	190,000	5.000	52,875.00	242,875.00	295,750.00		295,750.00	843,560.00	1,139,310.00	806,178.00
6/1/2034		5.000	48,125.00	48,125.00						
12/1/2034	200,000	5.000	48,125.00	248,125.00	296,250.00		296,250.00	840,660.00	1,136,910.00	803,778.00
6/1/2035		5.000	43,125.00	43,125.00						
12/1/2035	210,000	5.000	43,125.00	253,125.00	296,250.00		296,250.00	841,635.00	1,137,885.00	804,763.00
6/1/2036		5.000	37,875.00	37,875.00						
12/1/2036	225,000	5.000	37,875.00	262,875.00	300,750.00		300,750.00	841,260.00	1,142,010.00	808,878.00
6/1/2037		5.000	32,250.00	32,250.00						
12/1/2037	235,000	5.000	32,250.00	267,250.00	299,500.00		299,500.00	844,535.00	1,144,035.00	810,903.00
6/1/2038		5.000	26,375.00	26,375.00						
12/1/2038	245,000	5.000	26,375.00	271,375.00	297,750.00		297,750.00	846,235.00	1,143,985.00	810,853.00
6/1/2039		5.000	20,250.00	20,250.00						
12/1/2039	255,000	5.000	20,250.00	275,250.00	295,500.00		295,500.00	844,360.00	1,139,860.00	806,728.00
6/1/2040		5.000	13,875.00	13,875.00						
12/1/2040	270,000	5.000	13,875.00	283,875.00	297,750.00		297,750.00	0.00	297,750.00	-35,382.00
6/1/2041		5.000	7,125.00	7,125.00						
12/1/2041	285,000	5.000	7,125.00	292,125.00	299,250.00		299,250.00	0.00	299,250.00	-33,882.00
Totals	4,440,000		3,300,750.00	7,740,750.00	7,740,750.00	0.00	7,740,750.00	21,357,744.66	29,098,494.66	

**West Norriton Township  
Sewer System Debt Service Comparison  
After Phase 1 and 2 Borrowings**

