

Gebhardt Road Funding

Estimated project cost	1,300,000		1,300,000	
Transportation Funds used	(550,000)	current year levy	(894,950)	current funds balance
Funding needed	750,000		405,050	

Examples of different borrowing amounts and annual payments - State Trust Fund Loan at 5%

Example 1 Using all available funds in the Transportation Fund							
term	Loan amount	rate	<u>approximate</u> annual payment	<u>% of 2023</u> levy	interest paid	total paid	<u>cost per</u> <u>\$1,000</u> <u>property</u> <u>value</u>
10 years	405,000	5%	52,450	0.70%	119,500	524,500	0.036
15 years	405,000	5%	39,000	0.52%	180,275	585,275	0.027
20 years	405,000	5%	32,500	0.43%	245,000	650,000	0.023

Example2 Using current year transportation tax levy							
term	Loan amount	rate	<u>approximate</u> annual payment	<u>% of 2023</u> levy	interest paid	total paid	<u>cost per</u> <u>\$1,000</u> <u>property</u> <u>value</u>
10 years	750,000	5%	97,200	1.30%	221,250	971,250	0.068
15 years	750,000	5%	72,250	0.96%	333,850	1,083,850	0.050
20 years	750,000	5%	60,200	0.80%	453,650	1,203,650	0.042

Example 3 Borrow \$1 million and fund the remainder from Transportation Fund							
term	Loan amount	rate	<u>approximate</u> annual payment	<u>% of 2023</u> levy	interest paid	total paid	<u>cost per</u> <u>\$1,000</u> <u>property</u> <u>value</u>
10 years	1,000,000	5%	129,500	1.73%	295,000	1,295,000	0.090
15 years	1,000,000	5%	96,350	1.29%	445,150	1,445,150	0.067
20 years	1,000,000	5%	80,245	1.07%	604,850	1,604,850	0.056

Example 4 Borrow cost of project- no funding used from Transportation Fund							
term	Loan amount	rate	<u>approximate</u> annual payment	<u>% of 2023</u> levy	interest paid	total paid	<u>cost per</u> <u>\$1,000</u> <u>property</u> <u>value</u>
10 years	1,300,000	5%	168,350	2.25%	383,550	1,683,550	0.117
15 years	1,300,000	5%	125,250	1.67%	578,550	1,878,550	0.087
20 years	1,300,000	5%	104,300	1.39%	786,300	2,086,300	0.073

Additional Borrowing for Daylighting Project							
term	Loan amount	rate	<u>approximate</u> annual payment	<u>% of 2023</u> levy	interest paid	total paid	<u>cost per</u> <u>\$1,000</u> <u>property</u> <u>value</u>
10 years	178,150	5%	23,075	0.31%	52,550	230,700	0.016
15 years	178,150	5%	17,150	0.23%	79,300	257,450	0.012
20 years	178,150	5%	14,300	0.19%	107,750	285,900	0.010