

Copper Valley CSD

Road Improvement Project

1. Phase 1 Road Work Installment Loan:

Date: March 21, 2018

Amount: \$700,000

Terms: 10 yrs. @ 3.4%, Annual Pmts. of \$83,745.26

2. Phase 2 Road Work Installment Loans

a. Refinancing of Phase 1 Road Work Installment Loan

Date: April 1, 2019

Amount: \$592,352.05

Terms: 8 yrs. @ 2.37% Semi-Annual Pmts. of \$40,860.80

b. Phase 2 Road Work Installment Loan

Date: April 1, 2020

Amount: \$1,407,647.95

Terms: 15 yrs. @ 2.75% Semi-Annual Pmts. of \$57,579.99

3. Total Annual Payments for both Loans:

Refinanced Loan: $\$40,860.80 + \$40,860.80 = \$81,721.60$

Phase 2 Road Work Loan: $\$57,579.99 + \$57,579.99 = \$115,159.98$

Total Annual Pmts.: \$196,881.58

4. 2019/20 budget for both Loans:

(Phase 2) \$184,000 + (Phase 1) \$83,745.26 = \$267,745.30