

DEBT RETIREMENT

3/14/2018

Description	Yearly Pmt.	Retirement	Funding
Siemen's Phase I Energy Audit Lease			
Manchester	11,878.71		
Mt. Vernon	6,695.12		
Readfield	16,466.41		
Maranacook	93,024.96		
Total Yearly Payment	128,065.20	9/28/2019	Local
Middle School Construction Bond	425,000.00	11/1/2020	State/Local
85.76% of the Middle School Construction was approved by the State of Maine and is part of the subsidy formula. Total subsidy is split between State & Local funding based on valuation and a maximum required mill rate per town. The 2016-2017 Local percentage is 70.6% and State is 29.4% and the maximum required mill rate is 8.30.			
State Funds	319,812.30		
Local Funds	105,187.70		
Athletic Field Construction Bond	8,750.00	11/1/2020	Local
Siemen's Phase II Energy Audit Lease	49,524.00	7/15/2021	Local
High School Renovations Bond	101,308.00	11/1/2022	Local
Amount listed is principal only, additional interest is also owed based on principal balance.			
SUMMARY OF LOCAL DEBT RETIREMENT			
Local Debt Retired 9/28/2019	128,065.20		
Local Debt Retired 11/1/2020	113,937.70		
Local Debt Retired 7/15/2021	49,524.00		
Local Debt Retired 11/1/2022	101,308.00		