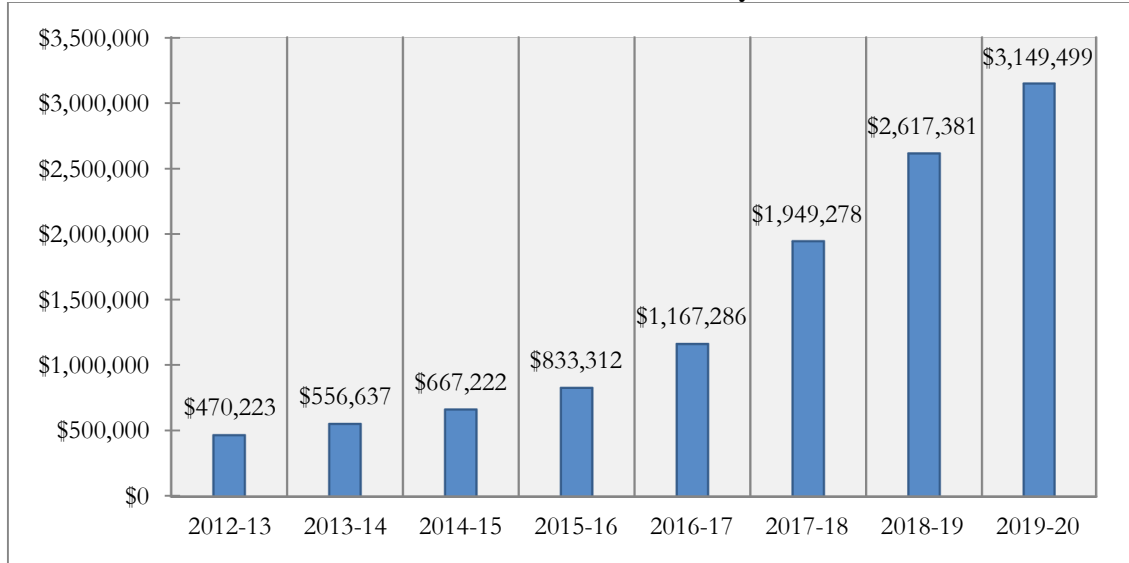


## BOARD OF EDUCATION DEBT SERVICE

The Debt Service represents the principal and interest payments for various bonded projects for the schools. The debt service amounts are provided by the Town to the Board of Education. This year's debt service is increasing due to bonding related to the new high school. The table below gives detailed breakdown information related to the Board of Education's debt service obligation, and the graph represents the debt service trending over time. The numbers shown have been updated and were provided to the Board of Education by the Town on April 16, 2019.

**BOE Debt Service History**



DESCRIPTION	FY 16-17 Actual	FY 17-18 Budget	FY 18-19 Request	FY 19-20 Recom'd
2011 New Money Int	\$2,100	\$1,050	\$0	\$0
2011 Issue Refund Int	\$24,800	\$16,520	\$8,240	\$0
2012 Refunding Int	\$31,560	\$31,560	\$31,560	\$3,315
2013 New Money Int	\$25,000	\$23,000	\$21,000	\$0
2013 Refund Int	\$20,760	\$18,435	\$15,810	\$12,890
2014 New Money Int	\$159,320	\$152,840	\$148,520	\$0
2015 New Money Int	\$137,281	\$137,282	\$131,781	\$126,281
2016 New Money Int	\$175,287	\$353,250	\$353,250	\$329,500
2016 Refunding Int	\$15,178	\$17,075	\$16,595	\$15,655
2017 New Money Int	\$0	\$328,266	\$487,750	\$487,750
2018 BAN Int	\$0	\$0	\$44,875	\$149,584
2019 Refinance Int	\$0	\$0	\$0	\$172,524
<b>TOTAL BOE INTEREST</b>	<b>\$591,286</b>	<b>\$1,079,278</b>	<b>\$1,259,381</b>	<b>\$1,297,499</b>
2011 New Issue Prin	\$35,000	\$35,000	\$0	\$0
2011 Refunding Prin	\$207,000	\$207,000	\$206,000	\$0
2012 Refunding Prin	\$0	\$0	\$0	\$221,000
2013 New Money Prin	\$50,000	\$50,000	\$50,000	\$0
2013 Refunding Prin	\$68,000	\$87,000	\$88,000	\$80,000
2014 New Money Prin	\$216,000	\$216,000	\$216,000	\$0
2015 New Money Prin	\$0	\$275,000	\$275,000	\$275,000
2016 New Money Prin	\$0	\$0	\$475,000	\$475,000
2016 Refunding Prin	\$0	\$0	\$48,000	\$46,000
2017 New Money Prin	\$0	\$0	\$0	\$575,000
2019 Refinance Prin	\$0	\$0	\$0	\$180,000
<b>TOTAL BOE PRINCIPAL</b>	<b>\$576,000</b>	<b>\$870,000</b>	<b>\$1,358,000</b>	<b>\$1,852,000</b>
<b>TOTAL BOE DEBT SERVICE</b>	<b>\$1,167,286</b>	<b>\$1,949,278</b>	<b>\$2,617,381</b>	<b>\$3,149,499</b>

*For any questions related to this table, please contact the Town Finance Department.*