

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2011

RURAL DEVELOPMENT LOAN - FIRE TRUCK

Issue dated September 20, 2004 in the amount of	\$	111,700
Less:		
Principal paid in prior years		(34,000)
Principal paid in current year		<u>(7,000)</u>
Balance payable at June 30, 2011	\$	<u>70,700</u>

Balance payable as follows:

<i>Fiscal Year Ended</i>	<i>Interest Rate</i>	<i>Principal due September 1</i>	<i>Interest due September 1</i>	<i>Interest due March 1</i>	<i>Total Annual Requirement</i>
2012	4.75%	\$ 7,000	\$ 1,679	\$ 1,513	\$ 10,192
2013	4.75%	7,000	1,513	1,347	9,860
2014	4.75%	8,000	1,347	1,157	10,504
2015	4.75%	8,000	1,157	967	10,124
2016	4.75%	8,000	967	777	9,744
2017	4.75%	8,000	777	587	9,364
2018	4.75%	8,000	587	397	8,984
2019	4.75%	8,000	397	207	8,604
2020	4.75%	8,700	-	-	8,700
		<u>\$ 70,700</u>	<u>\$ 8,424</u>	<u>\$ 6,952</u>	<u>\$ 86,076</u>

INSTALLMENT PURCHASE AGREEMENT - STREET SWEEPER

Issue dated October 28, 2004 in the amount of	\$	162,800
Less:		
Principal paid in prior years		(133,386)
Principal paid in current year		<u>(29,414)</u>
Balance payable at June 30, 2011	\$	<u>-</u>

CITY OF VASSAR

GOVERNMENTAL ACTIVITIES SCHEDULE OF INDEBTEDNESS

June 30, 2011

2006 COUNTY CONTRACT FINANCING

Issue dated August 1, 2006 in the amount of	\$	686,826
Less: Principal paid in prior years		(137,364)
Principal paid in current year		<u>(34,411)</u>
Balance payable at June 30, 2011	\$	<u>515,051</u>

Balance payable as follows:

<u>Fiscal</u> <u>Year Ended</u>	<u>Interest</u> <u>Rate</u>	<u>Principal due</u> <u>December 1</u>	<u>Interest due</u> <u>December 1</u>	<u>Total</u> <u>Annual</u> <u>Requirement</u>
2012	5.317%	\$ 34,341	\$ 27,391	\$ 61,732
2013	5.317%	34,341	25,635	59,976
2014	5.317%	34,341	23,739	58,080
2015	5.317%	34,341	21,913	56,254
2016	5.317%	34,341	20,086	54,427
2017	5.317%	34,341	18,310	52,651
2018	5.317%	34,341	16,434	50,775
2019	5.317%	34,341	14,608	48,949
2020	5.317%	34,341	12,782	47,123
2021	5.317%	34,341	10,986	45,327
2022	5.317%	34,341	9,130	43,471
2023	5.317%	34,341	7,304	41,645
2024	5.317%	34,341	5,478	39,819
2025	5.317%	34,341	3,662	38,003
2026	5.317%	<u>34,277</u>	<u>1,823</u>	<u>36,100</u>
		<u>\$ 515,051</u>	<u>\$ 219,281</u>	<u>\$ 734,332</u>

CITY OF VASSAR

BUSINESS-TYPE ACTIVITIES
SCHEDULE OF INDEBTEDNESS
 June 30, 2011

1998 SERIES - WATER SUPPLY AND SEWAGE DISPOSAL SYSTEM REVENUE REFUNDING BONDS

Issue dated August 13, 1998 in the amount of	\$ 2,775,000
Less: Principal paid in prior years	(1,855,000)
Principal paid in current year	<u>(50,000)</u>
Balance payable at June 30, 2011	<u>\$ 870,000</u>

Balance payable as follows:

<i>Fiscal Year Ended</i>	<i>Interest Rate</i>	<i>Principal due</i>	<i>Interest due</i>	<i>Total Annual Requirement</i>
2012	5.125%	\$ 50,000	\$ 45,250	\$ 95,250
2013	5.125%	50,000	42,688	92,688
2014	5.125%	50,000	40,125	90,125
2015	5.125%	50,000	37,562	87,562
2016	5.125%	50,000	35,000	85,000
2017	5.125%	45,000	32,438	77,438
2018	5.125%	45,000	30,131	75,131
2019	5.250%	45,000	27,825	72,825
2020	5.250%	45,000	25,462	70,462
2021	5.250%	45,000	23,100	68,100
2022	5.250%	70,000	20,738	90,738
2023	5.250%	65,000	17,062	82,062
2024	5.250%	65,000	13,650	78,650
2025	5.250%	65,000	10,238	75,238
2026	5.250%	65,000	6,825	71,825
2027	5.250%	65,000	3,412	68,412
		<u>\$ 870,000</u>	<u>\$ 411,506</u>	<u>\$ 1,281,506</u>

Note: The Sewer Fund is obligated for 56.3964% and the Water Fund is obligated for 43.6036% of this debt.

Sewer Fund	\$ 490,649
Water Fund	<u>379,351</u>
	<u>\$ 870,000</u>