

Village of Lake Orion Sanitary Sewer system	
PROPOSED NEW LOAN CALCULATION	
No Tax revenue or special assessment revenue is applied to these payments	
PROPOSED NEW DEBT - TOTAL FUNDED:	\$9,341,000
INTEREST RATE:	4.00%
LENGTH OF LOAN (YEARS):	20
ANNUAL PAYMENT	\$687,327
ANNUAL "METER EQUIVALENTS"	5,978
ESTIMATED COST PER METER EQUIVALENT PER BILLING PERIOD	\$114.97
LOAN ORIGATION YEAR	2026
WHAT YEAR IS LOAN PAID OFF	2046
IS DEBT LISTED SEPARATELY ON WATER BILL	
IF USDA RD LOAN - ESTIMATED RESERVE REQUIREMENTS	
ESTIMATE BOND RESERVE = 10% OF PAYMENT	0
ESTIMATE USDA RRI ANNUAL RESERVE = 10% OF PAYMENT	0
ESTIMATED USDA TOTAL RESERVE	\$0
ESTIMATED COST FOR USDA RESERVE FUNDING PER METER EQUIVALENT PER BILLING PERIOD	
TOTAL ESTIMATED TOTAL COST PER METER EQUIVALENT FOR LOAN AND RESERVE FUNDING	\$114.97

NOTE: USDA LOANS ONLY -
 ONCE BOND RESERVE IS FULLY FUNDED IN YEAR 10 - ALL BOND RESERVE ANNUAL FUNDING WOULD SHIFT TO RRI FUNDING. THUS THE TOTAL ANNUAL FUNDING WOULD NOT CHANGE FOR THE LIFE OF THE LOAN. THE RRI ANNUAL FUNDING OF 10% IS JUST A STARTING POINT / GUESS OF WHAT IS TYPICAL. THIS WILL BE ADJUSTED BASED ON EACH INDIVIDUAL SYSTEM.