

STATE OF NORTH CAROLINA)
)
COUNTY OF STOKES)
)

OFFICE OF THE COMMISSIONERS
STOKES COUNTY GOVERNMENT
DANBURY, NORTH CAROLINA
MONDAY MAY 20, 2019

The Board of Commissioners of the County of Stokes, State of North Carolina, met for a Budget Work Session in the Commissioners' Chambers of the Ronald Wilson Reagan Memorial Building (Administration Building) located in Danbury, North Carolina on Monday May 20, 2019 at 1:00 pm with the following members present:

Chairman Andy Nickeslton
Vice Chairman Jimmy Walker
Commissioner Ronnie Mendenhall
Commissioner Rick Morris
Commissioner Jamie Yontz

County Personnel in Attendance:
County Manager Jake M. Oakley
Assistant County Manager/Clerk to the Board Shannon Shaver
Finance Director Julia Edwards

Chairman Nickelston called the meeting to order and welcomed those in attendance.

INVOCATION

Chairman Nickelston delivered the invocation.

GENERAL GOVERNMENT-GOVERNING BODY-PLEDGE OF ALLEGIANCE

Chairman Nickelston invited those in attendance to join the Board in the Pledge of Allegiance.

GENERAL GOVERNMENT – GOVERNING BODY – APPROVAL OF AGENDA

Chairman Nickelston entertained a motion to approve or amend the May 20th Agenda.

Commissioner Morris moved to approve the Agenda as presented.

Commissioner Mendenhall seconded.

Chairman Nickelston opened the floor for any discussion/comments/questions.

With no discussion the Agenda was approved unanimously.

Finance Director's Report of Adjustments to Budget

Chairman Nickelston turned the floor over to Finance Director Julia Edwards.

Finance Director Julia Edwards presented the following information to the Board.

Fiscal Year 2019-20

Notes for Budget Adjustments

1. Additional funds in the amount of \$3,000 for a computer for the new Deputy Position per I.T. if approved by the Board.
2. Flooring for the 1st and 2nd floor of the Reagan Building.
3. Cell Service Booster at the Government Center (Court House) with an estimated cost of \$10,000 to \$25,000. Request received from Judge Southern, Sheriff's Office, and Communications.
4. Error on Tax Administration Salary and Fringe savings of \$70,524.
5. Senior Services home delivered meals revenue is budgeted at \$166,836; it should be \$161,677, which is a decrease of \$5,159.
6. Social Services Home Community Block Grant revenue budgeted at \$75,086, which should be \$67,403, for a decrease of \$7,683. Expenditures budgeted at \$67,984, and should be \$70,420 for an increase of \$2,436.
7. Error on the District Resource Center's health, dental, unemployment, and term life. These were calculated as 3 employees instead of 2.75 for a savings of \$1,911.
8. Rural Hall Fire Department requested to use \$7,000 of their fund balance on 5/7/19.
9. School requested received on 5/9/19. The requested funds will be reported on the final budget.
10. Items requested by Superintendent Dr. Rice regarding repairs to the old Court House will be placed under Public Buildings. We are requesting to have Peterson/Gordon conduct a comprehensive building assessment of all County owned buildings.
11. 4 SRO Officers were being paid out of Title XIX Funds from the School System. In 2017-18 \$75,000 was paid from Current Expense. In 2018-19 \$253,000 was paid from Current Expense. No Title XIX Funds were used to fund SRO Officers in 2018-19. The County Manager and the Finance Director were both under the impression that Title XIX Funds were being used to fund the SRO Officers until the 2019-20 School request was received.

Finance Director Julia Edwards noted that she asked the Board of Education for a 5-year plan on capital and they stated that they did not have one that had been approved by their Board yet and inquired if the Board would like to request one.

Chairman Nickelston opened the floor for any questions/comments/discussion.

Commissioner Mendenhall responded that he would like to request the 5-year capital plan.

Vice Chairman Walker noted that he was a little confused on what seemed to be happening with the SRO's.

Finance Director Julia Edwards responded that the confusion was in the Title XIX Fund and that had been clarified now and that she just wanted to inform the Board.

Financial Model Analysis

Chairman Nickelston turned the floor over to Doug and Andrew Carter with DEC and Associates.

(Attachments presented to the Board will be attached at the conclusion of the minutes)

Doug Carter noted that about a decade ago the County employed him to provide financial guidance and planning in way so that the county could separate operating and capital expenses and estimate debt capacity.

Doug Carter presented the following information to the Board related to the Debt Affordability Model:

- We are now at a time where all the debt service is in this year, or has come due this year so to speak.
- All transactions are inside the model.
- We have brought the model back to you to look at.
- The current model without new school capital needs is healthy.
- The former Board helped create that healthy circumstance.
- Before you make any changes, the schools need to tell you what their capital needs are.
- Once you know this we can factor this into the model.
- There is no future capital spending in this model.
- We worked on the new jail expansion and the hospital and the various requests and changes.
- You were among the first to have done this across the state for a county of your size.
- We are bringing the current status of the model with no new capital asset requests from the schools.
- We have dozens of model scenarios to share with you.

- We are sharing with you what would happen if you funded school resource officers out of the current model and what would happen without the current transfer from general fund.

Andrew Carter commented:

- We feel comfortable once we get the 5 year CIP.
- On the 32A model, this is the model as it has been operating since 2008.
- You have three sources going into this model.
- You have the 4 cent, projection of lottery, and debt capacity payoff.
- As the payoffs happened the amount has been transferred into new capacity.
- You also took a revenue hit.
- There were some federal changes and you lost about 500,000 so that came off the model.
- This revenue was taken out of the model.
- What do we need outside the 4 cent to make the model work?
- The A model assumes the SRO Officers would come out of this model.
- If the general fund continues to give the same amount the model remains very healthy.
- The fund balance has gone up every year.
- 32B shows that if we half the money coming from the general fund and do the SRO's you will see that you run out of money by FY 2024-2025 and have no new debt capacity with the fund balance being totally consumed.
- Still taking in the 4 cent, lottery revenue, but only taking \$1.12 million from the general fund.

Commissioner Walker commented:

- How many counties are putting SRO Officers in every school?

Dog Carter responded:

- I do not have an exact number on that but the use is rising.
- Urban areas have been using SRO Officers in all schools.
- Counties that border urban areas are seeing a rise in SRO Officers.

Commissioner Morris commented:

- The original model was designed to never be in the red.
- Wouldn't we want a model that never gets in the red?

Doug Carter responded:

- This is not a recommended model.
- This is a scenario.
- You do not want your fund balance to fall below a certain amount.
- We build a growth into the value of your penny.
- We try and balance with a reasonable conservative expectation.
- 100 would be better but I know you are trying to get things done.
- We are conservative with our estimates.
- We really need to see what the schools are going to ask for.

- If you cannot fund the school request with sales tax, then you have to look at how to fund.
- Would prefer the fund balance for the models to stay at 50 to 100 percent.
- We don't want to ever come to you and say that your model cannot fund you.

Commissioner Morris continued:

- If you rolled together all the maintenance needs for schools together could you fund it that way?

Doug Carter responded:

- The model we worked on in Surry County was not much new construction but was more maintenance.
- We would need to be sure it was a long lasting project that has the life of what you are borrowing for.

Andrew Carter responded:

- Model 32B option 1 shows a healthy model but is not completely funding the SRO's.
- If you reduce the funds coming from the general fund it leaves some capacity but not enough to fund the full cost of the SRO's.
- The money is not legally restricted; this is restricted by policy.
- You are right where you want to be at this time.
- It is a good place to be.
- The model worked just as it should over the past 10 years.
- You finished a large amount of the school needs that you started in 2008.

Commissioner Walker commented:

- When this special fund was first created it was all capital other than the small amount of operational expenses.
- I have a concern that we are deviating from the purpose of the fund with more operational than capital expense.

Doug Carter:

- I think mixing the use and adding more operational costs can work but would want to be able to look at your CIP and make the changes accordingly.
- I am comfortable with it as is.

Commissioner Morris commented:

- We haven't deviated yet but we will if we add the SRO Officers.
- We advertised this and were very specific in the purpose of what we told the public what we were going to do.
- We did state we could deviate from the original purpose as long as the public is notified.

Doug Carter:

- We stayed in a decent economy.
- We used a conservative model.

- You have been able to move some money back into the general fund.
- I would say to you there is a lot to be proud of.
- If indeed you are going to use some of the money for SRO's; you take this from where it belongs in operational expenses.

Commissioner Walker commented:

- How much funding comes from other Counties to fund SRO Officers?

Doug Carter responded:

- I would not be able to answer that.
- The only advice I would have is to see what the schools have left at the end of the budget year and what they are able to contribute towards SRO's.

Julia Edwards commented:

- School System used to have a large fund balance but our Commissioners asked that they use this.
- They are down to a very low fund balance.

Doug Carter responded:

- This is only fair considering you fund them.
- They should not carry a large fund balance.

Commissioner Morris commented:

- Do you have a recommendation for a percentage of fund balance?
- We are required by statute to fund them and our fund balance is an extension to them anyway.

Doug Carter responded:

- This varies greatly and I would not have an answer on that.

County Manager Oakley commented:

- I think they should have at least a 10 percent fund balance of their capital needs.
- This way they are able to handle some emergencies as they arise.

Andrew Carter commented:

- 32C shows worse case if general fund stopped giving over to the model; relying on the lottery and the 4 cent supporting the model.
- The version you have shows the SRO's and you would go in the negative by 2022.
- The other model is a better picture without the SRO's, but it still goes negative by 2023.
- If the general fund did not transfer funds the model will go busted.

Doug Carter:

- Is it possible to see school capital needs before you approve the budget?

- We need to be able to set dates to show when the model can afford certain capital needs projects?

Commissioner Mendenhall responded:

- It is very important to have the capital needs from the schools.
- The five-year plan is important for us to see.

Julia Edwards commented:

- We are asking for it but I am not sure if we will have it.

Doug Carter commented:

- You need the list.
- You have some challenges.
- You have to be able to plan and you can let them know the current model can't afford it but you may be able to in the future.
- With many county clients we put pay go and debt together.

Julia Edwards:

- What happens if you raise the tax rate on the dedicated fund?
- I was informed their Board had not voted on any type of list.

Doug Carter responded:

- The schools need to give the best possible estimate they can.
- We will be at your disposal and if they can provide this we can give you the data to inform you of any potential SRO money.

Commissioner Walker commented:

- I am very nervous about funding unknowns.
- I agree with Commissioner Mendenhall very strongly that we need this list.

Commissioner Yontz:

- How would the SRO Officers offset the Sheriff's Dept. with overtime, and vacation?
- They are 10 month employees not year round so how could they be utilized in the summer?

Doug Carter responded:

- This is a very good question.

Commissioner Walker:

- I Would like more data on SRO Officers in schools.
- It sounds as if the Board of Education does not have them in their budget and that the Sheriff is not recommending them all.

County Manager Oakley responded:

- It is not that the Sheriff is not recommending; he is stating they would need to be phased in.

Commissioner Morris:

- When I campaigned on this the main thing I think of is if you have the SRO Officers in 14 schools and you have a problem in the 15th school; how do you explain to this school why they did not have an Officer?
- You have to take this into consideration.
- What percentage of debt should counties carry related to their budgets and are there policies from other counties on this?

Doug Carter responded:

- Because of high growth these policies have been moved away from.
- It is all about your ability to pay.
- The fact that you have a CIP process and look at debt affordability it works.
- We can certainly as time goes along look at you and say you shouldn't go above a certain percentage.

Chairman Nickelston called for a brief recess at 2:35 pm.

The Board re-entered the Budget Work Session at 2:45 pm.

Budget Overview

County Manager Oakley and Finance Director Julia Edwards provided an overview of the budget.

(Attachments presented to the Board will be attached at the conclusion of the minutes)

Departmental Budget Review

(Departmental Budget Review is attached at the end of the minutes.)

Capital Project Review

(Capital Project Review is attached at the end of the minutes.)

(Chairman Nickelston called for a brief recess at 5:00 pm)

Budget Deliberations

(Chairman Nickelston called the Budget Work Session back to order at 5:10 pm)

Commissioner Morris commented:

- There are many worthwhile projects in the budget.
- We will certainly have to use a phased in approach.
- With all the reclassifications within departments I am fine with looking at doing selected ones but we have a salary study coming up that will address this.
- I am also in favor of putting something in place that says if we do something in this budget and the salary study finds that we should not have done that we can reverse it.
- Those are my thoughts looking at the large number of them that are in there.

Vice Chairman Walker commented:

- I agree with Commissioner Morris in that if we are going to do a salary study that we may be jumping the gun by making these decisions now.
- I do think if we do a reclassification now it would be very hard to take that back later as Commissioner Morris was saying.
- If we do it, I think we have to leave it as is.

Commissioner Morris commented:

- I would go with whatever the Board wanted to do.
- It would have to be very well justified for me to approve a reclassification at this time and would not likely be one that would be reversed.
- I would also add to the salary study not just take away.

Commissioner Mendenhall:

- Not near a decision yet.
- Will feel more informed once the department heads we requested come in and provide information.

Commissioner Yontz:

- I appreciate the efforts of everyone in preparing this budget.
- Spending money now will pay dividends back to the County.
- We need to be open minded.
- Spend a little now to increase revenues and move the County forward.

Chairman Nickelston:

- Agree with what Commissioner Mendenhall and Commissioner Yontz are saying.
- Look forward to the department heads coming in.

Commissioner Morris:

- Agree with Commissioner Yontz on moving the county forward.
- Would like to implement some things with the least impact on taxpayers as possible.

Vice Chairman Walker:

- I like the tone of what I am hearing here today.
- I have been looking for ways since I have been on the Board to move the county forward.

- We are doing a lot of things right.
- One thing is the Arts.
- We could do more with recreation and adding things to make this a better place to live.
- The citizen's needs should to be taken into account in every budget.
- We have to remember that we don't have unlimited resources.
- There will be some tough decisions and we will have some different points of view.
- I suggest to all of us that we keep promises we made to the people when we all ran at different times.
- I am not sure I am seeing anything in this budget on continuing to combat the opioid crisis.
- We have a lot of work to do on the budget.
- I need to really put some thought into all aspects of it as we get further information.
- I will try and see how it all fits together and put together the best budget possible for the people of Stokes County.

Finance Director Julia Edwards commented:

- Just to remind the Board that capital projects can span over multiple years.
- This is why you see several in the budget at once.
- The state keeps us two months behind on sales tax and you can't actually use the funds until they are received.

Adjournment

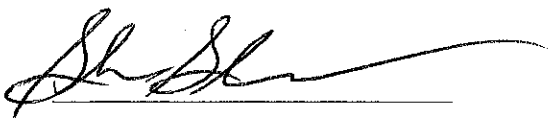
With no further business to come before the Board, Chairman Nickelston entertained a motion to adjourn.

Commissioner Mendenhall moved to adjourn.

Commissioner Morris seconded.

Chairman Nickelston opened the floor for any discussion/questions/comments.

With no further discussion the Budget Work Session was adjourned at 5:23 pm.



Shannon Shaver

Clerk to the Board



Andy Nickelston

Chairman

ATTACHMENTS PRESENTED DURING THE MEETING

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,911
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

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FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,578	0.0739	\$ 2,175,598		\$ 1,243,000	\$ 3,418,599	0.0628	\$ 132,566	\$ 2,609,643	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0760	\$ 1,987,328			\$ 1,987,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 383,088	\$ 1,380,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318			\$ 1,924,318	0.0502	\$ 143,200	\$ 3,029,211	\$ -
June-19	\$ 390,720	\$ 2,244,004	0.0574	\$ 400,000	0.0102	\$ 1,582,917	\$ 4,206,921	0.1077	\$ 2,281,308	\$ 220,880		\$ 2,501,968	0.0940	\$ 148,927	\$ 3,563,800	\$ -
June-20	\$ 398,544	\$ 2,244,004	0.0583	\$ 400,000	0.0100	\$ 1,594,178	\$ 4,238,180	0.1083	\$ 2,671,738	\$ 220,880		\$ 2,892,418	0.0726	\$ 154,885	\$ 3,865,953	\$ -
June-21	\$ 408,515	\$ 2,244,004	0.0552	\$ 400,000	0.0098	\$ 1,626,059	\$ 4,270,063	0.1050	\$ 2,604,308	\$ 220,880		\$ 2,824,988	0.0895	\$ 161,080	\$ 3,287,267	\$ -
June-22	\$ 414,645	\$ 2,244,004	0.0541	\$ 400,000	0.0096	\$ 1,658,580	\$ 4,302,584	0.1038	\$ 2,536,678	\$ 220,880		\$ 2,757,558	0.0885	\$ 167,523	\$ 3,830,516	\$ -
June-23	\$ 422,938	\$ 2,244,004	0.0531	\$ 400,000	0.0095	\$ 1,691,762	\$ 4,335,766	0.1026	\$ 2,469,447	\$ 220,880		\$ 2,690,127	0.0836	\$ 174,224	\$ 11,498,531	\$ -
June-24	\$ 431,397	\$ 2,244,004	0.0520	\$ 400,000	0.0093	\$ 1,725,587	\$ 4,369,591	0.1013	\$ 2,402,017	\$ 220,880		\$ 2,622,697	0.0808	\$ 181,193	\$ 13,294,203	\$ -
June-25	\$ 440,025	\$ 2,244,004	0.0510	\$ 400,000	0.0091	\$ 1,750,099	\$ 4,404,103	0.1001	\$ 2,258,253	\$ 220,880		\$ 2,478,533	0.0563	\$ 188,441	\$ 15,298,516	\$ -
June-26	\$ 448,825	\$ 2,244,004	0.0500	\$ 400,000	0.0089	\$ 1,795,301	\$ 4,439,305	0.0989	\$ 2,192,556	\$ 220,880		\$ 2,413,236	0.0538	\$ 195,978	\$ 17,432,843	\$ -
June-27	\$ 457,802	\$ 2,244,004	0.0490	\$ 400,000	0.0087	\$ 1,831,207	\$ 4,475,211	0.0978	\$ 2,126,858	\$ 220,880		\$ 2,347,538	0.0513	\$ 203,818	\$ 19,705,355	\$ -
June-28	\$ 466,958	\$ 2,244,004	0.0481	\$ 400,000	0.0086	\$ 1,867,831	\$ 4,511,835	0.0966	\$ 2,061,180	\$ 220,880		\$ 2,281,940	0.0489	\$ 211,970	\$ 22,117,487	\$ -
June-29	\$ 476,297	\$ 2,244,004	0.0471	\$ 400,000	0.0084	\$ 1,905,188	\$ 4,549,192	0.0955	\$ 1,995,483	\$ 220,880		\$ 2,216,143	0.0465	\$ 220,449	\$ 24,872,438	\$ -
June-30	\$ 485,823	\$ 2,244,004	0.0462	\$ 400,000	0.0082	\$ 1,943,291	\$ 4,587,295	0.0944	\$ 977,455	\$ 220,880		\$ 1,196,135	0.0247	\$ 229,257	\$ 28,325,778	\$ -
June-31	\$ 495,539	\$ 2,244,004	0.0453	\$ 400,000	0.0081	\$ 1,982,157	\$ 4,626,161	0.0934	\$ -	\$ 220,880		\$ 220,880	0.0045	\$ 238,458	\$ 33,056,337	\$ -
June-32	\$ 505,450	\$ 2,244,004	0.0444	\$ 400,000	0.0079	\$ 2,021,800	\$ 4,665,804	0.0923	\$ -	\$ 220,880		\$ 220,880	0.0044	\$ 247,975	\$ 37,911,873	\$ -
June-33	\$ 515,559	\$ 2,244,004	0.0435	\$ 400,000	0.0078	\$ 2,062,236	\$ 4,706,240	0.0913	\$ -	\$ 220,880		\$ 220,880	0.0043	\$ 257,894	\$ 42,003,653	\$ -
June-34	\$ 525,870	\$ 2,244,004	0.0427	\$ 400,000	0.0076	\$ 2,103,481	\$ 4,747,485	0.0903	\$ -	\$ 220,880		\$ 220,880	0.0042	\$ 268,210	\$ 48,020,362	\$ -
June-35	\$ 536,388	\$ 2,244,004	0.0418	\$ 400,000	0.0075	\$ 2,145,551	\$ 4,789,555	0.0893	\$ -	\$ 220,880		\$ 220,880	0.0041	\$ 278,938	\$ 53,070,705	\$ -
June-36	\$ 547,115	\$ 2,244,004	0.0410	\$ 400,000	0.0073	\$ 2,188,482	\$ 4,832,466	0.0883	\$ -	\$ 220,880		\$ 220,880	0.0040	\$ 290,066	\$ 58,857,809	\$ -
June-37	\$ 558,058	\$ 2,244,004	0.0402	\$ 400,000	0.0072	\$ 2,232,231	\$ 4,876,235	0.0874	\$ -	\$ 220,880		\$ 220,880	0.0040	\$ 301,700	\$ 64,184,820	\$ -
June-38	\$ 569,219	\$ 2,244,004	0.0394	\$ 400,000	0.0070	\$ 2,276,876	\$ 4,920,880	0.0864	\$ -	\$ 220,880		\$ 220,880	0.0039	\$ 313,788	\$ 69,854,949	\$ -
June-39	\$ 580,603	\$ 2,244,004	0.0386	\$ 400,000	0.0069	\$ 2,322,413	\$ 4,966,417	0.0855	\$ -	\$ 220,880		\$ 220,880	0.0038	\$ 326,318	\$ 75,671,498	\$ -
June-40	\$ 592,215	\$ 2,244,004	0.0379	\$ 400,000	0.0068	\$ 2,368,851	\$ 5,012,895	0.0846	\$ -	\$ 220,880		\$ 220,880	0.0037	\$ 339,371	\$ 81,637,710	\$ -
June-41	\$ 604,060	\$ 2,244,004	0.0371	\$ 400,000	0.0066	\$ 2,416,239	\$ 5,060,243	0.0838	\$ -	\$ 220,880		\$ 220,880	0.0036	\$ 352,848	\$ 87,757,080	\$ -
June-42	\$ 616,141	\$ 2,244,004	0.0364	\$ 400,000	0.0065	\$ 2,464,563	\$ 5,108,597	0.0829	\$ -	\$ 220,880		\$ 220,880	0.0035	\$ 367,064	\$ 94,033,045	\$ -
June-43	\$ 628,464	\$ 2,244,004	0.0357	\$ 400,000	0.0064	\$ 2,513,855	\$ 5,157,859	0.0821	\$ -	\$ 220,880		\$ 220,880	0.0035	\$ 381,746	\$ 100,469,139	\$ -
June-44	\$ 641,033	\$ 2,244,004	0.0350	\$ 400,000	0.0062	\$ 2,564,132	\$ 5,208,136	0.0812	\$ -	\$ 220,880		\$ 220,880	0.0034	\$ 397,010	\$ 107,058,981	\$ -
June-45	\$ 653,854	\$ 2,244,004	0.0343	\$ 400,000	0.0061	\$ 2,615,414	\$ 5,259,418	0.0804	\$ -	\$ 220,880		\$ 220,880	0.0034	\$ 412,897	\$ 113,836,181	\$ -
June-46	\$ 666,931	\$ 2,244,004	0.0336	\$ 400,000	0.0060	\$ 2,667,723	\$ 5,311,727	0.0796	\$ -	\$ 220,880		\$ 220,880	0.0033	\$ 429,413	\$ 120,774,539	\$ -
June-47	\$ 680,289	\$ 2,244,004	0.0330	\$ 400,000	0.0059	\$ 2,721,077	\$ 5,365,081	0.0789	\$ -	\$ 220,880		\$ 220,880	0.0032	\$ 446,589	\$ 127,887,841	\$ -
June-48	\$ 693,875	\$ 2,244,004	0.0323	\$ 400,000	0.0058	\$ 2,776,489	\$ 5,419,503	0.0781	\$ -	\$ 220,880		\$ 220,880	0.0032	\$ 464,453	\$ 135,179,968	\$ -
June-49	\$ 707,752	\$ 2,244,004	0.0317	\$ 400,000	0.0057	\$ 2,831,009	\$ 5,475,013	0.0774	\$ -	\$ 220,880		\$ 220,880	0.0031	\$ 483,031	\$ 142,654,888	\$ -
June-50	\$ 721,907	\$ 2,244,004	0.0311	\$ 400,000	0.0055	\$ 2,887,629	\$ 5,531,833	0.0766	\$ -	\$ 220,880		\$ 220,880	0.0031	\$ 502,352	\$ 150,316,586	\$ -
June-51	\$ 736,345	\$ 2,244,004	0.0305	\$ 400,000	0.0054	\$ 2,945,381	\$ 5,589,385	0.0759	\$ -	\$ 220,880		\$ 220,880	0.0030	\$ 522,446	\$ 158,169,157	\$ -
June-52	\$ 751,072	\$ 2,244,004	0.0299	\$ 400,000	0.0053	\$ 3,004,289	\$ 5,648,293	0.0752	\$ -	\$ 220,880		\$ 220,880	0.0029	\$ 543,344	\$ 166,216,808	\$ -

* Capital Improvement Fund Balance at end of FY16 is \$3,461,651

County of Stokes, North Carolina
Current General Debt

Wednesday, April 18, 2018
Version 31 - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,587,275	\$858,729	\$2,744,004	\$0		
June-09	\$1,627,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,925	\$209,964	\$1,977,889	\$286,115	\$500,000	
June-11	\$1,702,600	\$208,817	\$1,909,417	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$805,154	\$500,000	
June-13	\$1,685,100		\$1,585,100	\$658,904	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,360,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina
 Land & PODs Private Placement 2009
 Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.79% modification starting in FY'12)
 (2.79% modification starting in FY'16)

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$46,295	\$116,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,863	\$109,363
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,662
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$28,388	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$86,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
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June-52			

County of Stokes, North Carolina
 Land & PODs Private Placement 2009
 Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	15yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,466	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
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June-52			

County of Stokes, North Carolina
 School Private Placement 2009
 Par Amount \$11,500,000 FINAL NUMBERS
 Nancy Reynolds: \$10,000,000
 Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$582,350	\$582,350
June-12	\$0	\$582,350	\$582,350
June-13	\$100,000	\$582,350	\$682,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,680	\$583,680
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,800	\$417,800
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,560	\$1,245,560
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
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June-52			

County of Stokes, North Carolina
 Schools QSCBs Private Placement w/ Sinking Fund
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Assessments Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,995	\$1,108,374	\$55,302	
June-14	\$0	\$776,314	\$633,840	\$142,474	\$937,855	\$1,090,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,665	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,856	\$861,285	\$968,151	\$39,101	
June-19	\$0	\$533,716	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,045	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,456	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,838	\$16,292	
June-26	\$0	\$194,079	\$158,460	\$35,618	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,815	\$8,905	\$650,755	\$659,691	\$3,258	
June-30								
June-31								
June-32								
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June-51								
June-52								

\$499,532 :Total Sequestration Loss

County of Stokes, North Carolina
 Schools QZABs (Remaining Funds Needed)
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.6%
Issued	09/01/11

Projects	
Southeastern	\$2,231,089
New Elementary	\$26,790

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Difference Due to Sequestration	7.6% Reduction In Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,890	\$111,767	\$25,123	\$156,824	\$183,946	\$9,193	
June-14	\$0	\$128,839	\$105,192	\$23,645	\$155,647	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,984	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,785	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,208	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,148	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,000	\$109,478	\$541	
June-30								
June-31								
June-32								
June-33								
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June-49								
June-50								
June-51								
June-52								
							\$82,736 :Total Sequestration Loss	

County of Stokes, North Carolina
Sinking Fund Calculations

Assumptions	
Term	15yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	November 1, 2011

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Wednesday, April 18, 2018
Version 31 - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$956,995	\$956,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$155,647	\$317,647	\$3,176
June-15	\$918,715	\$2,870,994	\$38,280	\$152,471	\$476,471	\$5,353
June-16	\$899,575	\$3,827,979	\$67,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,794,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,588	\$22,235
June-21	\$803,876	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,736	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,568
June-23	\$765,596	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,755
June-24	\$746,456	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,316	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,176	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,036	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,896	\$15,311,916	\$287,099	\$111,176	\$2,541,176	\$47,647
June-29	\$650,756	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
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June-52						

County of Stokes, North Carolina
 Schools Private Placement
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest:	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$45,750	\$195,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
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June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Schools Private Placement
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest:	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$43,750	\$193,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
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June-51			
June-52			

County of Stokes, North Carolina
 Community College Interim Construction Loan
 Par Amount \$6,000,000

Assumptions		Projects	
Term	2yrs	Community College	\$6,000,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-09			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
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June-23			
June-24			
June-25			
June-26			
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June-52			

County of Stokes, North Carolina
Community College USDA Loan
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$6,000,000

Wednesday, April 18, 2018
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 88,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,581	\$220,680
June-22	\$ 92,616	\$ 128,064	\$220,680
June-23	\$ 94,815	\$ 125,865	\$220,680
June-24	\$ 97,087	\$ 123,813	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 119,955	\$220,680
June-27	\$ 104,141	\$ 118,539	\$220,680
June-28	\$ 106,814	\$ 114,066	\$220,680
June-29	\$ 108,941	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,638	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,880	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,268	\$220,680
June-42	\$ 148,082	\$ 72,618	\$220,680
June-43	\$ 151,579	\$ 69,101	\$220,680
June-44	\$ 155,179	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,885	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,498	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,305	\$220,680
June-50	\$ 178,540	\$ 42,040	\$220,680
June-51	\$ 182,882	\$ 37,798	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina
 Jail Interim Construction Loan
 Par Amount \$5,200,000

Assumptions		Projects	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2018		

Wednesday, April 18, 2018
 Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$156,000	\$156,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Jail Facility USDA Loan
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2013

Projects	
Jail	\$5,200,000

Wednesday, April 18, 2018
Version 31 - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,925	\$263,925
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,500	\$260,500
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,500	\$261,500
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$19,975	\$264,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Debt Model

Total In this Plan: \$40,824,911
Total Already Issued: \$40,824,911 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,416,599	0.0926	\$ 132,366	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0760	\$ 1,987,328				\$ 1,987,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 383,068	\$ 980,304	0.0259	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,029,211	\$ -
June-19	\$ 389,000	\$ 1,139,775	0.0294	\$ 400,000	0.0103	\$ 1,552,000	\$ 3,001,775	0.0797	\$ 2,281,308	\$ 220,580			\$ 2,501,888	0.0845	\$ 386,747	\$ 4,063,820	\$ -
June-20	\$ 395,780	\$ 2,244,004	0.0569	\$ 400,000	0.0099	\$ 1,583,040	\$ 4,227,044	0.1068	\$ 2,671,738	\$ 220,580	\$ 760,000		\$ 3,652,418	0.0923	\$ 404,297	\$ 4,305,225	\$ -
June-21	\$ 403,675	\$ 2,244,004	0.0569	\$ 400,000	0.0099	\$ 1,614,701	\$ 4,258,705	0.1055	\$ 2,604,308	\$ 220,580	\$ 760,000		\$ 3,584,988	0.0888	\$ 420,469	\$ 4,644,578	\$ -
June-22	\$ 411,749	\$ 2,244,004	0.0545	\$ 400,000	0.0097	\$ 1,646,595	\$ 4,290,599	0.1042	\$ 2,536,878	\$ 220,580	\$ 760,000		\$ 3,517,558	0.0864	\$ 437,288	\$ 5,073,623	\$ -
June-23	\$ 419,884	\$ 2,244,004	0.0534	\$ 400,000	0.0095	\$ 1,679,835	\$ 4,323,539	0.1030	\$ 2,469,447	\$ 220,580	\$ 760,000		\$ 3,450,127	0.0821	\$ 454,779	\$ 5,594,128	\$ -
June-24	\$ 428,383	\$ 2,244,004	0.0524	\$ 400,000	0.0093	\$ 1,713,533	\$ 4,357,537	0.1017	\$ 2,402,017	\$ 220,580	\$ 760,000		\$ 3,382,597	0.0780	\$ 472,970	\$ 6,093,024	\$ -
June-25	\$ 436,951	\$ 2,244,004	0.0514	\$ 400,000	0.0092	\$ 1,747,804	\$ 4,391,806	0.1005	\$ 2,328,253	\$ 220,580	\$ 760,000		\$ 3,238,933	0.0741	\$ 491,889	\$ 6,207,980	\$ -
June-26	\$ 445,990	\$ 2,244,004	0.0503	\$ 400,000	0.0090	\$ 1,782,760	\$ 4,426,764	0.0993	\$ 2,192,556	\$ 220,580	\$ 760,000		\$ 3,173,238	0.0712	\$ 511,565	\$ 6,935,042	\$ -
June-27	\$ 454,804	\$ 2,244,004	0.0494	\$ 400,000	0.0088	\$ 1,818,415	\$ 4,462,419	0.0982	\$ 2,126,858	\$ 220,580	\$ 760,000		\$ 3,107,538	0.0684	\$ 532,027	\$ 8,855,190	\$ -
June-28	\$ 463,596	\$ 2,244,004	0.0484	\$ 400,000	0.0086	\$ 1,854,794	\$ 4,498,788	0.0970	\$ 2,061,160	\$ 220,580	\$ 760,000		\$ 3,041,640	0.0656	\$ 553,308	\$ 9,635,042	\$ -
June-29	\$ 472,970	\$ 2,244,004	0.0474	\$ 400,000	0.0085	\$ 1,891,879	\$ 4,536,883	0.0959	\$ 1,995,463	\$ 220,580	\$ 760,000		\$ 2,976,143	0.0629	\$ 575,441	\$ 11,118,581	\$ -
June-30	\$ 482,429	\$ 2,244,004	0.0465	\$ 400,000	0.0083	\$ 1,929,717	\$ 4,573,721	0.0948	\$ 977,455	\$ 220,580	\$ 760,000		\$ 1,958,135	0.0408	\$ 598,458	\$ 13,358,468	\$ -
June-31	\$ 492,078	\$ 2,244,004	0.0456	\$ 400,000	0.0081	\$ 1,968,311	\$ 4,612,316	0.0937	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0199	\$ 622,386	\$ 16,634,577	\$ -
June-32	\$ 501,919	\$ 2,244,004	0.0447	\$ 400,000	0.0080	\$ 2,007,677	\$ 4,651,681	0.0927	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0195	\$ 647,292	\$ 19,991,283	\$ -
June-33	\$ 511,958	\$ 2,244,004	0.0438	\$ 400,000	0.0078	\$ 2,047,631	\$ 4,691,835	0.0916	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0192	\$ 673,184	\$ 23,426,080	\$ -
June-34	\$ 522,197	\$ 2,244,004	0.0430	\$ 400,000	0.0077	\$ 2,088,788	\$ 4,732,792	0.0905	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0188	\$ 700,111	\$ 26,949,662	\$ -
June-35	\$ 532,641	\$ 2,244,004	0.0421	\$ 400,000	0.0075	\$ 2,130,583	\$ 4,774,587	0.0895	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0184	\$ 728,116	\$ 30,554,427	\$ -
June-36	\$ 543,294	\$ 2,244,004	0.0413	\$ 400,000	0.0074	\$ 2,173,175	\$ 4,817,179	0.0887	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0181	\$ 757,240	\$ 34,244,773	\$ -
June-37	\$ 554,180	\$ 2,244,004	0.0405	\$ 400,000	0.0072	\$ 2,216,638	\$ 4,860,642	0.0877	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0177	\$ 787,530	\$ 38,022,101	\$ -
June-38	\$ 565,243	\$ 2,244,004	0.0397	\$ 400,000	0.0071	\$ 2,260,971	\$ 4,904,975	0.0868	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0173	\$ 819,031	\$ 41,887,607	\$ -
June-39	\$ 576,548	\$ 2,244,004	0.0389	\$ 400,000	0.0069	\$ 2,306,190	\$ 4,950,194	0.0859	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0170	\$ 851,793	\$ 45,843,285	\$ -
June-40	\$ 588,079	\$ 2,244,004	0.0382	\$ 400,000	0.0068	\$ 2,352,314	\$ 4,996,318	0.0850	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0167	\$ 885,884	\$ 49,889,924	\$ -
June-41	\$ 599,840	\$ 2,244,004	0.0374	\$ 400,000	0.0067	\$ 2,399,360	\$ 5,043,362	0.0841	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0163	\$ 921,299	\$ 54,029,108	\$ -
June-42	\$ 611,837	\$ 2,244,004	0.0367	\$ 400,000	0.0065	\$ 2,447,348	\$ 5,091,362	0.0832	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0160	\$ 958,151	\$ 58,262,211	\$ -
June-43	\$ 624,074	\$ 2,244,004	0.0360	\$ 400,000	0.0064	\$ 2,496,295	\$ 5,140,299	0.0824	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0157	\$ 996,477	\$ 62,590,597	\$ -
June-44	\$ 636,555	\$ 2,244,004	0.0353	\$ 400,000	0.0063	\$ 2,546,221	\$ 5,190,225	0.0815	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0154	\$ 1,036,336	\$ 67,015,618	\$ -
June-45	\$ 649,285	\$ 2,244,004	0.0346	\$ 400,000	0.0062	\$ 2,597,145	\$ 5,241,149	0.0807	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0151	\$ 1,077,789	\$ 71,538,610	\$ -
June-46	\$ 662,272	\$ 2,244,004	0.0339	\$ 400,000	0.0060	\$ 2,649,085	\$ 5,293,092	0.0799	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0148	\$ 1,120,901	\$ 76,160,893	\$ -
June-47	\$ 675,517	\$ 2,244,004	0.0332	\$ 400,000	0.0059	\$ 2,702,070	\$ 5,346,074	0.0791	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0145	\$ 1,165,737	\$ 80,883,788	\$ -
June-48	\$ 689,028	\$ 2,244,004	0.0326	\$ 400,000	0.0058	\$ 2,756,111	\$ 5,400,115	0.0784	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0142	\$ 1,212,386	\$ 85,708,612	\$ -
June-49	\$ 702,808	\$ 2,244,004	0.0319	\$ 400,000	0.0057	\$ 2,811,233	\$ 5,455,237	0.0776	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0140	\$ 1,260,801	\$ 90,635,378	\$ -
June-50	\$ 716,864	\$ 2,244,004	0.0313	\$ 400,000	0.0056	\$ 2,867,458	\$ 5,511,462	0.0769	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0137	\$ 1,311,285	\$ 95,668,592	\$ -
June-51	\$ 731,202	\$ 2,244,004	0.0307	\$ 400,000	0.0055	\$ 2,924,807	\$ 5,568,811	0.0762	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0134	\$ 1,363,747	\$ 100,805,347	\$ -
June-52	\$ 745,826	\$ 2,244,004	0.0301	\$ 400,000	0.0054	\$ 2,983,303	\$ 5,627,307	0.0755	\$ -	\$ 220,580	\$ 760,000		\$ 980,880	0.0131	\$ 1,418,297	\$ 106,050,604	\$ -

* Capital Improvement Fund Balance at end of FY16 is \$2,609,043

x

County of Stokes, North Carolina
Current General Debt

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$856,729	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,925	\$209,964	\$1,977,889	\$266,115	\$500,000	
June-11	\$1,702,600	\$206,817	\$1,909,417	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$605,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$658,904	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,360,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.75% modification starting in FY'12)
(2.75% modification starting in FY'16)

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$48,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$36,663	\$109,363
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,368	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	15yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,466	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
School Private Placement 2009
Par Amount \$11,500,000 FINAL NUMBERS

Nancy Reynolds: \$10,000,000
 Community College \$1,500,000

Assumptions	
Term	20Yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$562,350	\$562,350
June-12	\$0	\$562,350	\$562,350
June-13	\$100,000	\$562,350	\$662,350
June-14	\$100,000	\$567,460	\$667,460
June-15	\$100,000	\$562,570	\$662,570
June-16	\$100,000	\$483,880	\$583,880
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,560	\$1,245,560
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$850,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
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June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Schools QSCBs Private Placement w/ Sinking Fund
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest (6.07%)	Robata (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Due to Sequestration	7.5% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,995	\$1,108,374	\$56,302	
June-14	\$0	\$776,314	\$633,840	\$142,474	\$937,855	\$1,090,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,665	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,856	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,716	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$28,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$856,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,595	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,469	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,079	\$158,460	\$35,619	\$708,176	\$743,785	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$650,758	\$659,661	\$3,258	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

\$490,532 :Total Sequestration Loss

County of Stokes, North Carolina
 Schools QZABs (Remaining Funds Needed)
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.46 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$2,231,089
New Elementary	\$28,790

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest (5.07%)	Rabata (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Interest Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$138,880	\$111,767	\$25,123	\$158,824	\$183,948	\$9,193	
June-14	\$0	\$128,838	\$105,192	\$23,645	\$155,847	\$179,202	\$8,832	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,984	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,785	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,368	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,740	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,149	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,000	\$109,478	\$541	
June-30								
June-31								
June-32								
June-33								
June-34								
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June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

\$82,736 :Total Sequestration Loss

County of Stokes, North Carolina
Sinking Fund Calculations

Assumptions	
Term	15yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	#####

Projects	
Southeastern	\$3,766,911
New Elementary	\$12,500,000

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$966,995	\$966,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$155,947	\$317,647	\$3,176
June-15	\$918,715	\$2,870,964	\$38,280	\$152,471	\$470,471	\$5,353
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,979	\$136,588	\$1,270,688	\$22,235
June-21	\$803,876	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,736	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,588
June-23	\$765,596	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,456	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,316	\$12,440,932	\$229,679	\$120,705	\$2,064,705	\$38,118
June-26	\$708,176	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,036	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,896	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,756	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
June-31						
June-32						
June-33						
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June-48						
June-49						
June-50						
June-51						
June-52						

County of Stokes, North Carolina
 Schools Private Placement
 Par Amount \$2,100,000 (Final Numbers)

Assumptions		Projects	
Term	15yrs	Lawsonville Elem	\$2,100,000
Interest	1 yrs Int Only		
Interest Rate	2.44%		
Issued	September 1, 2013		
First Interest:	March 1, 2014		

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$46,750	\$196,750
June-18	\$150,000	\$42,090	\$192,090
June-19	\$150,000	\$36,430	\$186,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
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June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Community College Interim Construction Loan
Par Amount \$6,000,000

Assumptions		Projects	
Term	2yrs	Community College	\$6,000,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
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June-34			
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June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Community College USDA Loan
Par Amount \$5,657,000

Assumptions		Projects	
Term	30 years	Community College	\$6,000,000
Interest			
Interest Rate	3.00%		
Issued	#####		

FY Ending	Principal	Interest	Fiscal Total
June-16			
June-17			\$0
June-18			\$0
June-19	\$ 86,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,816	\$ 128,064	\$220,680
June-23	\$ 94,515	\$ 125,865	\$220,680
June-24	\$ 97,067	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,614	\$ 114,066	\$220,680
June-29	\$ 108,841	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,838	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,256	\$220,680
June-42	\$ 148,062	\$ 72,618	\$220,680
June-43	\$ 151,570	\$ 69,101	\$220,680
June-44	\$ 165,170	\$ 65,501	\$220,680
June-45	\$ 158,895	\$ 61,985	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,682	\$ 37,798	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina
 Jail Interim Construction Loan
 Par Amount \$5,200,000

Assumptions		Project	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

Friday, May 17, 2019
 Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$158,000	\$158,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
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June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Jail Facility USDA Loan
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,875	\$262,875
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,825	\$263,825
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,800	\$260,800
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,625	\$262,625
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$19,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,911 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY End/Start	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-15	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,575	0.0739	\$ 2,175,589			\$ 1,243,000	\$ 3,419,599	0.0928	\$ 132,356	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 815,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,617,431	0.0750	\$ 1,987,328				\$ 1,987,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 383,068	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,232,275	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,329,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,517	\$ 3,102,592	0.0794	\$ 2,201,306	\$ 220,680			\$ 2,201,306	0.0726	\$ 404,257	\$ 4,059,820	\$ -
June-20	\$ 396,544	\$ 1,122,002	0.0282	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,118,178	0.0782	\$ 2,671,739	\$ 220,680			\$ 2,671,739	0.0640	\$ 398,747	\$ 3,954,259	\$ -
June-21	\$ 408,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,626,059	\$ 3,148,061	0.0774	\$ 2,604,308	\$ 220,680			\$ 2,604,308	0.0695	\$ 420,459	\$ 4,379,288	\$ 180,538
June-22	\$ 414,545	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,180,582	0.0767	\$ 2,536,878	\$ 220,680			\$ 2,536,878	0.0665	\$ 437,288	\$ 3,936,050	\$ 97,396
June-23	\$ 422,538	\$ 1,122,002	0.0265	\$ 400,000	0.0095	\$ 1,691,762	\$ 3,213,754	0.0760	\$ 2,469,447	\$ 220,680			\$ 2,469,447	0.0636	\$ 454,779	\$ 4,149,367	\$ 14,263
June-24	\$ 431,307	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,680			\$ 2,402,017	0.0608	\$ 472,970	\$ 4,384,276	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,268,253	\$ 220,680			\$ 2,268,253	0.0563	\$ 491,889	\$ 4,783,240	\$ -
June-26	\$ 448,325	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,391	\$ 3,317,303	0.0739	\$ 2,192,358	\$ 220,680			\$ 2,192,358	0.0538	\$ 511,585	\$ 5,271,408	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,126,858	\$ 220,680			\$ 2,126,858	0.0513	\$ 532,027	\$ 5,850,479	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,351	\$ 3,389,853	0.0726	\$ 2,061,150	\$ 220,680			\$ 2,061,150	0.0488	\$ 553,308	\$ 6,522,174	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0235	\$ 400,000	0.0084	\$ 1,903,188	\$ 3,427,130	0.0720	\$ 1,995,463	\$ 220,680			\$ 1,995,463	0.0465	\$ 575,441	\$ 7,269,223	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 977,455	\$ 220,680			\$ 977,455	0.0247	\$ 598,458	\$ 8,102,988	\$ -
June-31	\$ 495,530	\$ 1,122,002	0.0225	\$ 400,000	0.0081	\$ 1,982,167	\$ 3,504,159	0.0707	\$ -	\$ 220,680			\$ -	0.0045	\$ 622,388	\$ 11,045,825	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680			\$ -	0.0044	\$ 647,282	\$ 14,880,571	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,680			\$ -	0.0043	\$ 673,184	\$ 17,848,157	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0689	\$ -	\$ 220,680			\$ -	0.0042	\$ 700,111	\$ 20,809,512	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,146,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680			\$ -	0.0041	\$ 728,116	\$ 24,048,765	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,189,452	\$ 3,710,494	0.0678	\$ -	\$ 220,680			\$ -	0.0040	\$ 757,240	\$ 27,260,243	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673	\$ -	\$ 220,680			\$ -	0.0039	\$ 787,530	\$ 30,551,471	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,798,878	0.0667	\$ -	\$ 220,680			\$ -	0.0038	\$ 819,051	\$ 33,921,667	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680			\$ -	0.0038	\$ 851,793	\$ 37,372,043	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,851	\$ 3,890,893	0.0657	\$ -	\$ 220,680			\$ -	0.0037	\$ 885,864	\$ 40,903,803	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680			\$ -	0.0037	\$ 921,299	\$ 44,518,140	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,563	\$ 3,986,565	0.0647	\$ -	\$ 220,680			\$ -	0.0036	\$ 958,151	\$ 48,218,238	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,035,857	0.0642	\$ -	\$ 220,680			\$ -	0.0035	\$ 996,477	\$ 51,999,262	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,680			\$ -	0.0034	\$ 1,036,336	\$ 55,868,265	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633	\$ -	\$ 220,680			\$ -	0.0034	\$ 1,077,789	\$ 59,824,880	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628	\$ -	\$ 220,680			\$ -	0.0033	\$ 1,120,901	\$ 63,869,317	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680			\$ -	0.0032	\$ 1,165,737	\$ 68,003,368	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,499	\$ 4,297,501	0.0619	\$ -	\$ 220,680			\$ -	0.0032	\$ 1,212,366	\$ 72,227,987	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615	\$ -	\$ 220,680			\$ -	0.0031	\$ 1,260,861	\$ 76,543,514	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,829	\$ 4,409,631	0.0611	\$ -	\$ 220,680			\$ -	0.0031	\$ 1,311,285	\$ 80,952,449	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,583	0.0607	\$ -	\$ 220,680			\$ -	0.0030	\$ 1,363,747	\$ 85,454,453	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,288	\$ 4,526,291	0.0603	\$ -	\$ 220,680			\$ -	0.0029	\$ 1,418,297	\$ 90,050,858	\$ -

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,811 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SRGs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 385,183	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,398	\$ 2,608,043	\$ -
June-17	\$ 375,557	\$ 916,204	0.0244	\$ 400,000	0.0107	\$ 1,602,227	\$ 2,817,431	0.0750	\$ 1,987,328				\$ 1,867,328	0.0524	\$ 137,892	\$ 2,651,424	\$ -
June-18	\$ 383,068	\$ 1,300,004	0.0353	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318				\$ 1,824,318	0.0502	\$ 143,200	\$ 3,920,211	\$ -
June-19	\$ 300,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,602,917	\$ 3,102,682	0.0794	\$ 2,281,306	\$ 220,680			\$ 2,501,986	0.0840	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544		0.0300	\$ 400,000	0.0100	\$ 1,594,176	\$ 1,994,176	0.0500	\$ 2,671,738	\$ 220,680			\$ 2,892,418	0.0728	\$ 404,297	\$ 2,832,357	\$ 1,302,540
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,620,059	\$ 3,148,061	0.0774	\$ 2,504,308	\$ 220,680			\$ 2,824,988	0.0886	\$ 420,489	\$ 2,791,808	\$ 97,396
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0099	\$ 1,650,560	\$ 3,160,592	0.0767	\$ 2,536,878	\$ 220,680			\$ 2,757,558	0.0865	\$ 437,288	\$ 2,833,178	\$ 14,263
June-23	\$ 422,938	\$ 1,122,002	0.0268	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,213,754	0.0769	\$ 2,469,447	\$ 220,680			\$ 2,690,127	0.0838	\$ 472,870	\$ 3,195,785	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0290	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,680			\$ 2,822,697	0.0808	\$ 472,870	\$ 3,195,785	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,099	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680			\$ 2,478,933	0.0563	\$ 491,889	\$ 3,544,459	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,556	\$ 220,680			\$ 2,413,236	0.0538	\$ 511,555	\$ 4,007,851	\$ -
June-27	\$ 457,892	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,126,856	\$ 220,680			\$ 2,347,538	0.0513	\$ 532,027	\$ 4,581,652	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0085	\$ 1,867,831	\$ 3,389,833	0.0726	\$ 2,061,160	\$ 220,680			\$ 2,281,840	0.0489	\$ 553,308	\$ 5,207,589	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,463	\$ 220,680			\$ 2,216,143	0.0465	\$ 575,441	\$ 5,947,327	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 977,455	\$ 220,680			\$ 1,198,135	0.0247	\$ 598,456	\$ 7,734,074	\$ -
June-31	\$ 495,530	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,504,159	0.0707		\$ 220,680			\$ 220,680	0.0045	\$ 622,396	\$ 10,550,758	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701		\$ 220,680			\$ 220,680	0.0044	\$ 647,292	\$ 13,437,601	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695		\$ 220,680			\$ 220,680	0.0043	\$ 673,184	\$ 16,396,728	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0689		\$ 220,680			\$ 220,680	0.0042	\$ 700,111	\$ 19,429,354	\$ -
June-35	\$ 536,358	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,661	\$ 3,667,653	0.0684		\$ 220,680			\$ 220,680	0.0041	\$ 728,116	\$ 22,635,698	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,710,464	0.0678		\$ 220,680			\$ 220,680	0.0040	\$ 757,240	\$ 25,719,975	\$ -
June-37	\$ 558,056	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673		\$ 220,680			\$ 220,680	0.0040	\$ 787,530	\$ 28,880,387	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,878	\$ 3,798,878	0.0667		\$ 220,680			\$ 220,680	0.0039	\$ 819,031	\$ 32,319,172	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,416	0.0662		\$ 220,680			\$ 220,680	0.0038	\$ 851,793	\$ 35,737,458	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,861	\$ 3,890,883	0.0657		\$ 220,680			\$ 220,680	0.0037	\$ 885,884	\$ 39,339,557	\$ -
June-41	\$ 604,080	\$ 1,122,002	0.0185	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652		\$ 220,680			\$ 220,680	0.0037	\$ 921,299	\$ 42,817,580	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,563	\$ 3,986,565	0.0647		\$ 220,680			\$ 220,680	0.0036	\$ 958,151	\$ 46,481,645	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,035,857	0.0642		\$ 220,680			\$ 220,680	0.0035	\$ 996,477	\$ 50,229,978	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637		\$ 220,680			\$ 220,680	0.0034	\$ 1,036,336	\$ 54,063,696	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,418	0.0633		\$ 220,680			\$ 220,680	0.0034	\$ 1,077,789	\$ 57,983,917	\$ -
June-46	\$ 666,921	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628		\$ 220,680			\$ 220,680	0.0033	\$ 1,120,901	\$ 61,991,739	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624		\$ 220,680			\$ 220,680	0.0032	\$ 1,165,737	\$ 66,088,236	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,489	\$ 4,297,501	0.0619		\$ 220,680			\$ 220,680	0.0032	\$ 1,212,306	\$ 70,274,454	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615		\$ 220,680			\$ 220,680	0.0031	\$ 1,260,651	\$ 74,551,413	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,629	\$ 4,409,631	0.0611		\$ 220,680			\$ 220,680	0.0031	\$ 1,311,295	\$ 78,920,097	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607		\$ 220,680			\$ 220,680	0.0030	\$ 1,363,747	\$ 83,381,455	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603		\$ 220,680			\$ 220,680	0.0029	\$ 1,418,297	\$ 87,936,397	\$ -

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,911
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FY Transfer FY11	
FY Transfer FY12	
New Cents FY12	4

2

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,396	\$ 2,009,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,987,326				\$ 1,987,326	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 383,088	\$ 1,060,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,278	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0286	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,692	0.0784	\$ 2,281,306	\$ 220,680			\$ 2,601,988	0.0540	\$ 385,747	\$ 4,053,820	\$ -
June-20	\$ 398,544	\$ 1,139,775	0.0286	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,135,951	0.0774	\$ 2,671,738	\$ 220,680			\$ 2,892,418	0.0726	\$ 404,297	\$ 3,972,132	\$ 162,765
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,626,059	\$ 3,148,061	0.0767	\$ 2,604,308	\$ 220,680			\$ 2,824,988	0.0695	\$ 420,489	\$ 3,954,179	\$ 97,396
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,180,582	0.0760	\$ 2,469,447	\$ 220,680			\$ 2,690,127	0.0665	\$ 437,288	\$ 4,019,000	\$ 14,263
June-23	\$ 422,938	\$ 1,122,002	0.0265	\$ 400,000	0.0094	\$ 1,691,762	\$ 3,213,754	0.0748	\$ 2,258,253	\$ 220,680			\$ 2,478,933	0.0638	\$ 454,779	\$ 4,168,228	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0259	\$ 400,000	0.0091	\$ 1,725,587	\$ 3,247,589	0.0739	\$ 2,192,556	\$ 220,680			\$ 2,413,236	0.0608	\$ 472,970	\$ 4,403,514	\$ -
June-25	\$ 440,026	\$ 1,122,002	0.0255	\$ 400,000	0.0089	\$ 1,760,080	\$ 3,282,101	0.0732	\$ 2,126,858	\$ 220,680			\$ 2,347,538	0.0583	\$ 491,869	\$ 4,802,853	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0087	\$ 1,795,301	\$ 3,317,303	0.0726	\$ 2,061,160	\$ 220,680			\$ 2,281,840	0.0553	\$ 511,565	\$ 5,291,423	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0084	\$ 1,831,207	\$ 3,353,209	0.0713	\$ 1,995,493	\$ 220,680			\$ 2,216,143	0.0489	\$ 533,027	\$ 5,870,856	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0082	\$ 1,867,631	\$ 3,389,833	0.0707	\$ 1,977,455	\$ 220,680			\$ 2,198,135	0.0465	\$ 553,308	\$ 6,542,927	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0081	\$ 1,905,188	\$ 3,427,190	0.0701	\$ -	\$ 220,680			\$ 2,198,135	0.0445	\$ 575,441	\$ 7,309,464	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0079	\$ 1,943,291	\$ 3,465,293	0.0695	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 598,458	\$ 8,124,353	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0226	\$ 400,000	0.0078	\$ 1,982,157	\$ 3,504,158	0.0689	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 622,396	\$ 9,007,923	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0076	\$ 2,021,900	\$ 3,543,802	0.0683	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 647,292	\$ 10,000,112	\$ -
June-33	\$ 515,569	\$ 1,122,002	0.0218	\$ 400,000	0.0075	\$ 2,062,236	\$ 3,584,238	0.0678	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 673,184	\$ 11,000,148	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0073	\$ 2,103,481	\$ 3,625,483	0.0673	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 700,111	\$ 12,000,283	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0072	\$ 2,145,551	\$ 3,667,553	0.0667	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 728,118	\$ 13,000,685	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0070	\$ 2,188,462	\$ 3,710,464	0.0662	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 757,240	\$ 14,001,642	\$ -
June-37	\$ 558,056	\$ 1,122,002	0.0201	\$ 400,000	0.0068	\$ 2,232,231	\$ 3,754,233	0.0657	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 787,530	\$ 15,003,558	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0066	\$ 2,276,876	\$ 3,798,878	0.0652	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 818,031	\$ 16,007,051	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0065	\$ 2,322,413	\$ 3,844,415	0.0647	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 848,864	\$ 17,012,512	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0064	\$ 2,368,851	\$ 3,890,863	0.0642	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 879,937	\$ 18,020,212	\$ -
June-41	\$ 604,080	\$ 1,122,002	0.0186	\$ 400,000	0.0063	\$ 2,416,239	\$ 3,938,241	0.0637	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 911,259	\$ 19,030,299	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0062	\$ 2,464,593	\$ 3,986,565	0.0632	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 942,811	\$ 20,042,852	\$ -
June-43	\$ 628,454	\$ 1,122,002	0.0179	\$ 400,000	0.0061	\$ 2,513,855	\$ 4,035,857	0.0627	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 974,592	\$ 21,057,299	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0060	\$ 2,564,132	\$ 4,086,134	0.0622	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,006,604	\$ 22,074,552	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0059	\$ 2,615,414	\$ 4,137,416	0.0617	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,038,847	\$ 23,093,652	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0058	\$ 2,667,723	\$ 4,189,725	0.0612	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,071,320	\$ 24,115,052	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0057	\$ 2,721,077	\$ 4,243,079	0.0607	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,104,033	\$ 25,139,052	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0056	\$ 2,775,499	\$ 4,297,501	0.0602	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,136,985	\$ 26,165,552	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0055	\$ 2,831,009	\$ 4,353,011	0.0597	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,169,176	\$ 27,194,552	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0054	\$ 2,887,829	\$ 4,409,631	0.0592	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,201,607	\$ 28,225,952	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0053	\$ 2,945,381	\$ 4,467,383	0.0587	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,234,378	\$ 29,259,352	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0583	\$ -	\$ 220,680			\$ 2,200,660	0.0445	\$ 1,267,489	\$ 30,294,852	\$ -

County of Stokes, North Carolina
Debt Model

Total In this Plan: \$40,824,911
Total Already Issued: \$40,824,911
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-10	\$ 389,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,569		\$ 1,243,000	\$ 3,418,569	0.0928	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,987,328			\$ 1,967,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 383,058	\$ 1,360,904	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318			\$ 1,924,318	0.0502	\$ 143,200	\$ 3,829,211	\$ -
June-19	\$ 390,729	\$ 1,139,775	0.0282	\$ 400,000	0.0102	\$ 1,662,617	\$ 3,102,592	0.0794	\$ 2,251,308	\$ 220,880		\$ 2,992,418	0.0840	\$ 386,747	\$ 4,053,820	\$ -
June-20	\$ 398,544	\$ 1,139,775	0.0286	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,133,951	0.0786	\$ 2,871,738	\$ 220,880	\$ 100,000	\$ 2,824,888	0.0751	\$ 404,297	\$ 3,872,132	\$ 262,705
June-21	\$ 405,515	\$ 1,122,002	0.0278	\$ 400,000	0.0098	\$ 1,626,055	\$ 3,148,061	0.0774	\$ 2,634,308	\$ 220,880	\$ 100,000	\$ 2,790,127	0.0689	\$ 437,288	\$ 3,712,980	\$ 114,263
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,183,582	0.0767	\$ 2,536,878	\$ 220,880	\$ 100,000	\$ 2,722,667	0.0631	\$ 472,870	\$ 3,755,110	\$ 31,152
June-23	\$ 422,938	\$ 1,122,002	0.0265	\$ 400,000	0.0095	\$ 1,691,752	\$ 3,213,754	0.0760	\$ 2,469,447	\$ 220,880	\$ 100,000	\$ 2,657,558	0.0588	\$ 491,889	\$ 4,172,051	\$ -
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,880	\$ 100,000	\$ 2,513,236	0.0560	\$ 511,585	\$ 4,547,995	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,759,301	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,880	\$ 100,000	\$ 2,447,538	0.0535	\$ 532,027	\$ 5,012,598	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,556	\$ 220,880	\$ 100,000	\$ 2,361,840	0.0510	\$ 553,308	\$ 5,567,535	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,126,858	\$ 220,880	\$ 100,000	\$ 2,298,135	0.0485	\$ 575,441	\$ 6,214,492	\$ -
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,931	\$ 3,389,833	0.0726	\$ 2,061,160	\$ 220,880	\$ 100,000	\$ 2,236,143	0.0467	\$ 598,458	\$ 7,007,482	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0235	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,463	\$ 220,880	\$ 100,000	\$ 2,173,135	0.0448	\$ 622,396	\$ 7,839,878	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 1,977,455	\$ 220,880	\$ 100,000	\$ 2,110,135	0.0429	\$ 647,292	\$ 8,707,170	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0228	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,504,159	0.0707	\$ -	\$ 220,880	\$ 100,000	\$ 2,048,135	0.0410	\$ 672,188	\$ 9,689,358	\$ -
June-32	\$ 505,460	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,880	\$ 100,000	\$ 2,086,135	0.0391	\$ 697,084	\$ 10,686,442	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0215	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,880	\$ 100,000	\$ 2,124,135	0.0372	\$ 721,980	\$ 11,687,422	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,491	\$ 3,625,483	0.0689	\$ -	\$ 220,880	\$ 100,000	\$ 2,162,135	0.0353	\$ 746,876	\$ 12,692,298	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,667,583	0.0684	\$ -	\$ 220,880	\$ 100,000	\$ 2,200,135	0.0334	\$ 771,772	\$ 13,701,070	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,482	\$ 3,710,464	0.0679	\$ -	\$ 220,880	\$ 100,000	\$ 2,238,135	0.0315	\$ 796,668	\$ 14,712,738	\$ -
June-37	\$ 558,068	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673	\$ -	\$ 220,880	\$ 100,000	\$ 2,276,135	0.0296	\$ 821,564	\$ 15,726,302	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,876	\$ 3,798,578	0.0667	\$ -	\$ 220,880	\$ 100,000	\$ 2,314,135	0.0277	\$ 846,460	\$ 16,741,762	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,880	\$ 100,000	\$ 2,352,135	0.0258	\$ 871,356	\$ 17,758,118	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,851	\$ 3,890,863	0.0657	\$ -	\$ 220,880	\$ 100,000	\$ 2,390,135	0.0239	\$ 896,252	\$ 18,775,370	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,238	\$ 3,938,241	0.0652	\$ -	\$ 220,880	\$ 100,000	\$ 2,428,135	0.0220	\$ 921,148	\$ 19,793,518	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,553	\$ 3,986,595	0.0647	\$ -	\$ 220,880	\$ 100,000	\$ 2,466,135	0.0201	\$ 946,044	\$ 20,812,562	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,855	\$ 4,035,857	0.0642	\$ -	\$ 220,880	\$ 100,000	\$ 2,504,135	0.0182	\$ 970,940	\$ 21,832,506	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,880	\$ 100,000	\$ 2,542,135	0.0163	\$ 995,836	\$ 22,853,342	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,418	0.0633	\$ -	\$ 220,880	\$ 100,000	\$ 2,580,135	0.0144	\$ 1,020,732	\$ 23,874,578	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,188,725	0.0628	\$ -	\$ 220,880	\$ 100,000	\$ 2,618,135	0.0125	\$ 1,045,628	\$ 24,896,006	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0166	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,241,078	0.0624	\$ -	\$ 220,880	\$ 100,000	\$ 2,656,135	0.0106	\$ 1,070,524	\$ 25,917,434	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,469	\$ 4,297,501	0.0619	\$ -	\$ 220,880	\$ 100,000	\$ 2,694,135	0.0087	\$ 1,095,420	\$ 26,938,862	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0160	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615	\$ -	\$ 220,880	\$ 100,000	\$ 2,732,135	0.0068	\$ 1,120,316	\$ 27,960,290	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,629	\$ 4,408,631	0.0611	\$ -	\$ 220,880	\$ 100,000	\$ 2,770,135	0.0049	\$ 1,145,212	\$ 28,981,718	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,351	\$ 4,467,383	0.0607	\$ -	\$ 220,880	\$ 100,000	\$ 2,808,135	0.0030	\$ 1,170,108	\$ 29,999,854	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0140	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,528,291	0.0603	\$ -	\$ 220,880	\$ 100,000	\$ 2,846,135	0.0011	\$ 1,195,004	\$ 31,015,858	\$ -

County of Stokes, North Carolina
Debt Model

Total In this Plan: \$40,824,911
Total Already Issued: \$40,824,911 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY11	
FB Transfer FY12	
New Cents FY12	4

4

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 845,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,575	0.0730	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,657	\$ 815,204	0.0244	\$ 400,000	0.0107	\$ 1,532,227	\$ 2,817,431	0.0750	\$ 1,907,328				\$ 1,987,328	0.0924	\$ 137,892	\$ 2,651,424	\$ -
June-18	\$ 383,068	\$ 1,360,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,278	0.0959	\$ 1,924,318				\$ 1,924,318	0.0902	\$ 143,200	\$ 3,929,211	\$ -
June-19	\$ 390,729	\$ 1,138,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,592	0.0794	\$ 2,281,308				\$ 2,501,998	0.0840	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 398,544	\$ 1,138,775	0.0298	\$ 400,000	0.0100	\$ 1,594,178	\$ 3,133,061	0.0780	\$ 2,571,738	\$ 220,680			\$ 2,571,738	0.0977	\$ 404,297	\$ 2,972,132	\$ 1,162,785
June-21	\$ 406,515	\$ 1,122,002	0.0276	\$ 400,000	0.0098	\$ 1,626,050	\$ 3,148,061	0.0774	\$ 2,804,308	\$ 220,680	\$ 100,000	\$ 900,000	\$ 2,804,308	0.0720	\$ 2,834,179	\$ 197,386	
June-22	\$ 414,645	\$ 1,122,002	0.0271	\$ 400,000	0.0096	\$ 1,658,580	\$ 3,160,582	0.0757	\$ 2,536,878	\$ 220,680	\$ 100,000		\$ 2,536,878	0.0689	\$ 437,288	\$ 2,778,600	\$ 114,203
June-23	\$ 422,938	\$ 1,122,002	0.0265	\$ 400,000	0.0095	\$ 1,691,762	\$ 3,213,754	0.0760	\$ 2,468,447	\$ 220,680	\$ 100,000		\$ 2,468,447	0.0680	\$ 454,779	\$ 2,600,980	\$ 31,152
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0093	\$ 1,725,587	\$ 3,247,586	0.0753	\$ 2,402,017	\$ 220,680	\$ 100,000		\$ 2,402,017	0.0631	\$ 472,970	\$ 2,908,921	\$ -
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0091	\$ 1,760,069	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680	\$ 100,000		\$ 2,258,253	0.0586	\$ 491,889	\$ 3,178,378	\$ -
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0089	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,656	\$ 220,680	\$ 100,000		\$ 2,192,656	0.0590	\$ 511,565	\$ 3,534,448	\$ -
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0087	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,126,656	\$ 220,680	\$ 100,000		\$ 2,126,656	0.0535	\$ 532,027	\$ 3,978,781	\$ -
June-28	\$ 466,859	\$ 1,122,002	0.0240	\$ 400,000	0.0086	\$ 1,867,831	\$ 3,389,833	0.0726	\$ 2,061,160	\$ 220,680	\$ 100,000		\$ 2,061,160	0.0510	\$ 553,308	\$ 4,513,041	\$ -
June-29	\$ 476,297	\$ 1,122,002	0.0236	\$ 400,000	0.0084	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,463	\$ 220,680	\$ 100,000		\$ 1,995,463	0.0486	\$ 575,441	\$ 5,138,908	\$ -
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0082	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 1,977,455	\$ 220,680	\$ 100,000		\$ 1,977,455	0.0267	\$ 598,458	\$ 5,810,387	\$ -
June-31	\$ 495,539	\$ 1,122,002	0.0226	\$ 400,000	0.0081	\$ 1,982,157	\$ 3,504,159	0.0707	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0085	\$ 622,396	\$ 6,507,677	\$ -
June-32	\$ 505,460	\$ 1,122,002	0.0222	\$ 400,000	0.0079	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0063	\$ 647,292	\$ 7,127,233	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0078	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0062	\$ 673,184	\$ 7,800,616	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0076	\$ 2,103,481	\$ 3,625,483	0.0689	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0061	\$ 700,111	\$ 8,500,925	\$ -
June-35	\$ 536,388	\$ 1,122,002	0.0209	\$ 400,000	0.0075	\$ 2,145,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0060	\$ 728,116	\$ 9,229,041	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0073	\$ 2,188,462	\$ 3,710,464	0.0678	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0059	\$ 757,240	\$ 10,000,000	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0072	\$ 2,232,231	\$ 3,754,233	0.0673	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0057	\$ 787,530	\$ 10,787,530	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0070	\$ 2,276,578	\$ 3,798,878	0.0667	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0055	\$ 819,031	\$ 11,606,561	\$ -
June-39	\$ 580,603	\$ 1,122,002	0.0193	\$ 400,000	0.0069	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0054	\$ 851,793	\$ 12,458,354	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0068	\$ 2,368,861	\$ 3,890,863	0.0657	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0053	\$ 885,854	\$ 13,344,208	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0066	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0052	\$ 921,299	\$ 14,265,507	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0065	\$ 2,464,593	\$ 3,986,595	0.0647	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0051	\$ 958,151	\$ 15,213,658	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0064	\$ 2,513,955	\$ 4,035,957	0.0642	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0050	\$ 996,477	\$ 16,190,135	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0062	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0049	\$ 1,036,338	\$ 17,206,473	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0061	\$ 2,615,414	\$ 4,137,416	0.0633	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0048	\$ 1,077,789	\$ 18,264,262	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0169	\$ 400,000	0.0060	\$ 2,667,723	\$ 4,189,725	0.0628	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0047	\$ 1,120,901	\$ 19,365,163	\$ -
June-47	\$ 680,269	\$ 1,122,002	0.0165	\$ 400,000	0.0059	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0046	\$ 1,165,737	\$ 20,500,900	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0058	\$ 2,775,499	\$ 4,297,501	0.0619	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0045	\$ 1,212,366	\$ 21,663,266	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0057	\$ 2,831,009	\$ 4,353,011	0.0615	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0044	\$ 1,260,891	\$ 22,854,157	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,629	\$ 4,409,631	0.0611	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0044	\$ 1,311,295	\$ 24,075,452	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,381	\$ 4,467,383	0.0607	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0044	\$ 1,363,747	\$ 25,319,199	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,269	\$ 4,526,291	0.0603	\$ -	\$ 220,680	\$ 100,000		\$ -	0.0043	\$ 1,418,297	\$ 26,587,496	\$ -

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,911 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY'11	
FB Transfer FY'12	
New Cante FY'12	4

Friday, May 17, 2019
Version 32b - Full Program
(Debt Payoff Capacity reduced 50% starting in FY20)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CG (USDA)	SROs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 368,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,987,328				\$ 1,987,328	0.0524	\$ 137,892	\$ 2,651,424	\$ -
June-18	\$ 383,058	\$ 1,380,004	0.0355	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,829,211	\$ -
June-19	\$ 390,729	\$ 1,139,776	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,652	0.0794	\$ 2,281,308	\$ 220,680			\$ 2,501,988	0.0840	\$ 388,747	\$ 4,053,920	\$ -
June-20	\$ 398,544	\$ 1,122,002	0.0282	\$ 400,000	0.0100	\$ 1,594,176	\$ 3,116,178	0.0782	\$ 2,671,738	\$ 220,680	\$ 760,000		\$ 3,652,418	0.0916	\$ 404,207	\$ 3,194,350	\$ 640,598
June-21	\$ 405,515	\$ 1,122,002	0.0278	\$ 400,000	0.0098	\$ 1,626,059	\$ 3,148,061	0.0774	\$ 2,604,308	\$ 220,680	\$ 760,000		\$ 3,584,988	0.0882	\$ 420,489	\$ 2,400,850	\$ 857,386
June-22	\$ 414,845	\$ 1,122,002	0.0271	\$ 400,000	0.0095	\$ 1,658,580	\$ 3,180,582	0.0767	\$ 2,536,878	\$ 220,680	\$ 760,000		\$ 3,517,558	0.0848	\$ 437,288	\$ 1,674,605	\$ 774,283
June-23	\$ 422,838	\$ 1,122,002	0.0265	\$ 400,000	0.0093	\$ 1,691,752	\$ 3,213,754	0.0760	\$ 2,468,447	\$ 220,680	\$ 760,000		\$ 3,450,127	0.0816	\$ 454,778	\$ 1,016,945	\$ 691,162
June-24	\$ 431,397	\$ 1,122,002	0.0260	\$ 400,000	0.0091	\$ 1,725,587	\$ 3,247,589	0.0753	\$ 2,402,017	\$ 220,680	\$ 760,000		\$ 3,382,697	0.0784	\$ 472,970	\$ 429,208	\$ 608,078
June-25	\$ 440,025	\$ 1,122,002	0.0255	\$ 400,000	0.0089	\$ 1,760,089	\$ 3,282,101	0.0746	\$ 2,258,253	\$ 220,680	\$ 760,000		\$ 3,235,933	0.0736	\$ 491,859	\$ (10,332)	\$ 446,721
June-26	\$ 448,825	\$ 1,122,002	0.0250	\$ 400,000	0.0087	\$ 1,795,301	\$ 3,317,303	0.0739	\$ 2,192,558	\$ 220,680	\$ 760,000		\$ 3,173,236	0.0707	\$ 511,555	\$ (367,497)	\$ 367,497
June-27	\$ 457,802	\$ 1,122,002	0.0245	\$ 400,000	0.0086	\$ 1,831,207	\$ 3,353,209	0.0732	\$ 2,128,858	\$ 220,680	\$ 760,000		\$ 3,107,538	0.0679	\$ 532,027	\$ (286,358)	\$ 286,358
June-28	\$ 466,958	\$ 1,122,002	0.0240	\$ 400,000	0.0084	\$ 1,867,831	\$ 3,389,833	0.0726	\$ 2,061,160	\$ 220,680	\$ 760,000		\$ 3,041,840	0.0651	\$ 553,308	\$ (205,316)	\$ 205,316
June-29	\$ 476,297	\$ 1,122,002	0.0235	\$ 400,000	0.0082	\$ 1,905,188	\$ 3,427,190	0.0720	\$ 1,995,463	\$ 220,680	\$ 760,000		\$ 2,975,143	0.0625	\$ 575,441	\$ (124,394)	\$ 124,394
June-30	\$ 485,823	\$ 1,122,002	0.0231	\$ 400,000	0.0081	\$ 1,943,291	\$ 3,465,293	0.0713	\$ 977,455	\$ 220,680	\$ 760,000		\$ 1,955,135	0.0603	\$ 598,458	\$ 908,700	\$ -
June-31	\$ 495,639	\$ 1,122,002	0.0226	\$ 400,000	0.0079	\$ 1,982,167	\$ 3,504,150	0.0707	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0198	\$ 622,336	\$ 2,827,557	\$ -
June-32	\$ 505,450	\$ 1,122,002	0.0222	\$ 400,000	0.0078	\$ 2,021,800	\$ 3,543,802	0.0701	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0194	\$ 647,202	\$ 4,800,346	\$ -
June-33	\$ 515,559	\$ 1,122,002	0.0218	\$ 400,000	0.0076	\$ 2,062,236	\$ 3,584,238	0.0695	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0190	\$ 673,164	\$ 8,826,727	\$ -
June-34	\$ 525,870	\$ 1,122,002	0.0213	\$ 400,000	0.0075	\$ 2,103,481	\$ 3,625,483	0.0689	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0186	\$ 700,111	\$ 9,907,954	\$ -
June-35	\$ 536,358	\$ 1,122,002	0.0209	\$ 400,000	0.0073	\$ 2,145,551	\$ 3,667,553	0.0684	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0183	\$ 728,116	\$ 11,044,870	\$ -
June-36	\$ 547,115	\$ 1,122,002	0.0205	\$ 400,000	0.0072	\$ 2,188,462	\$ 3,710,464	0.0678	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0179	\$ 757,240	\$ 13,238,310	\$ -
June-37	\$ 558,058	\$ 1,122,002	0.0201	\$ 400,000	0.0070	\$ 2,232,231	\$ 3,764,233	0.0673	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0176	\$ 787,530	\$ 15,489,099	\$ -
June-38	\$ 569,219	\$ 1,122,002	0.0197	\$ 400,000	0.0069	\$ 2,276,878	\$ 3,799,878	0.0667	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0172	\$ 819,031	\$ 17,798,048	\$ -
June-39	\$ 580,503	\$ 1,122,002	0.0193	\$ 400,000	0.0068	\$ 2,322,413	\$ 3,844,415	0.0662	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0169	\$ 851,793	\$ 20,165,951	\$ -
June-40	\$ 592,215	\$ 1,122,002	0.0189	\$ 400,000	0.0066	\$ 2,368,881	\$ 3,890,863	0.0657	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0166	\$ 885,884	\$ 22,593,589	\$ -
June-41	\$ 604,060	\$ 1,122,002	0.0186	\$ 400,000	0.0065	\$ 2,416,239	\$ 3,938,241	0.0652	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0162	\$ 921,299	\$ 25,081,723	\$ -
June-42	\$ 616,141	\$ 1,122,002	0.0182	\$ 400,000	0.0064	\$ 2,464,563	\$ 3,986,565	0.0647	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0159	\$ 958,151	\$ 27,631,092	\$ -
June-43	\$ 628,464	\$ 1,122,002	0.0179	\$ 400,000	0.0063	\$ 2,513,555	\$ 4,035,557	0.0642	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0156	\$ 996,477	\$ 30,242,413	\$ -
June-44	\$ 641,033	\$ 1,122,002	0.0175	\$ 400,000	0.0061	\$ 2,564,132	\$ 4,086,134	0.0637	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0153	\$ 1,036,338	\$ 32,916,379	\$ -
June-45	\$ 653,854	\$ 1,122,002	0.0172	\$ 400,000	0.0060	\$ 2,615,414	\$ 4,137,418	0.0633	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0150	\$ 1,077,788	\$ 35,653,854	\$ -
June-46	\$ 666,931	\$ 1,122,002	0.0168	\$ 400,000	0.0059	\$ 2,667,723	\$ 4,189,725	0.0628	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0147	\$ 1,120,901	\$ 38,454,871	\$ -
June-47	\$ 680,259	\$ 1,122,002	0.0165	\$ 400,000	0.0058	\$ 2,721,077	\$ 4,243,079	0.0624	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0144	\$ 1,165,737	\$ 41,320,630	\$ -
June-48	\$ 693,875	\$ 1,122,002	0.0162	\$ 400,000	0.0057	\$ 2,775,499	\$ 4,297,501	0.0619	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0141	\$ 1,212,356	\$ 44,251,497	\$ -
June-49	\$ 707,752	\$ 1,122,002	0.0159	\$ 400,000	0.0056	\$ 2,831,008	\$ 4,353,011	0.0615	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0139	\$ 1,260,881	\$ 47,247,897	\$ -
June-50	\$ 721,907	\$ 1,122,002	0.0155	\$ 400,000	0.0055	\$ 2,887,629	\$ 4,409,631	0.0611	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0136	\$ 1,311,295	\$ 50,310,612	\$ -
June-51	\$ 736,345	\$ 1,122,002	0.0152	\$ 400,000	0.0054	\$ 2,945,351	\$ 4,467,383	0.0607	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0133	\$ 1,363,747	\$ 53,439,780	\$ -
June-52	\$ 751,072	\$ 1,122,002	0.0149	\$ 400,000	0.0053	\$ 3,004,289	\$ 4,526,291	0.0603	\$ -	\$ 220,680	\$ 760,000		\$ 980,680	0.0131	\$ 1,418,297	\$ 56,635,890	\$ -

County of Stokes, North Carolina
Current General Debt

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,275	\$856,729	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,925	\$208,964	\$1,977,889	\$256,115	\$500,000	
June-11	\$1,702,600	\$206,817	\$1,909,417	\$334,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$605,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$658,904	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,304	\$500,000	
June-15	\$1,460,200		\$1,460,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$849,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$915,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,380,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

(3.79% modification starting in FY'12)
(2.79% modification starting in FY'16)

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$48,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,418	\$112,118
June-13	\$72,700	\$38,663	\$109,363
June-14	\$72,700	\$33,807	\$106,907
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,368	\$99,068
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,085	\$78,785
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	16yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

(2.27% modification starting in FY'16)

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$76,333	\$46,602	\$122,935
June-11	\$76,333	\$43,495	\$119,828
June-12	\$76,333	\$40,388	\$116,721
June-13	\$76,333	\$37,281	\$113,614
June-14	\$76,333	\$34,174	\$110,507
June-15	\$76,333	\$31,068	\$107,401
June-16	\$76,333	\$18,480	\$94,813
June-17	\$76,333	\$13,862	\$90,195
June-18	\$76,333	\$12,129	\$88,462
June-19	\$76,333	\$10,397	\$86,730
June-20	\$76,333	\$8,664	\$84,997
June-21	\$76,333	\$6,931	\$83,264
June-22	\$76,333	\$5,198	\$81,531
June-23	\$76,333	\$3,466	\$79,799
June-24	\$76,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
School Private Placement 2008
Par Amount \$11,500,000 FINAL NUMBERS
Nancy Reynolds: \$10,000,000
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$582,350	\$582,350
June-12	\$0	\$582,350	\$582,350
June-13	\$100,000	\$582,350	\$682,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,680	\$583,680
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,560	\$1,245,560
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Schools QSCBs Private Placement w/ Sinking Fund
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.69
Issued	09/01/11

Projects	
Southeastern	\$3,788,911
New Elementary	\$12,500,000

Friday, May 17, 2019
 Version 32b - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Minimum Due to Sequestration	7.8% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$673,455	\$151,379	\$956,995	\$1,108,374	\$55,392	
June-14	\$0	\$779,314	\$633,840	\$142,474	\$937,855	\$1,080,329	\$52,134	
June-15	\$0	\$727,795	\$594,225	\$133,570	\$918,716	\$1,052,285	\$48,876	
June-16	\$0	\$679,273	\$554,610	\$124,865	\$899,575	\$1,024,240	\$45,617	
June-17	\$0	\$630,755	\$514,095	\$115,760	\$880,435	\$996,199	\$42,359	
June-18	\$0	\$582,236	\$475,580	\$106,958	\$861,295	\$968,151	\$39,101	
June-19	\$0	\$533,716	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,635	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,620	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,828	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,456	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,079	\$158,480	\$35,619	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,760	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,706	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$650,756	\$659,661	\$3,259	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

\$498,532 :Total Sequestration Loss

County of Stokes, North Carolina
 Schools QZABs (Remaining Funds Needed)
 Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	08/01/11

Projects	
Southeastern	\$2,231,089
New Elementary	\$26,790

Friday, May 17, 2019
 Version 32b - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	ANNUAL CONTRIBUTION Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,890	\$111,787	\$25,123	\$155,824	\$183,946	\$9,193	
June-14	\$0	\$128,538	\$105,192	\$23,645	\$155,847	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,204	\$169,984	\$7,671	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,116	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,694	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,785	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,419	\$52,596	\$11,823	\$130,235	\$142,056	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,296	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,149	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,000	\$109,478	\$541	
June-30								
June-31								
June-32							\$62,736 :Total Sequestration Loss	
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

County of Stokes, North Carolina
Sinking Fund Calculations

Assumptions		
Term	16yrs	
Interest	No Pushoff	
Investment Rate	2.00%	
Issued	#####	

Projects		
Southeastern	\$3,788,911	
New Elementary	\$12,500,000	

FY Ending	OSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$956,995	\$956,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$155,647	\$317,647	\$3,176
June-15	\$918,715	\$2,870,964	\$38,280	\$152,471	\$476,471	\$6,353
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$15,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,978	\$136,588	\$1,270,588	\$22,235
June-21	\$803,876	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,736	\$9,569,948	\$172,259	\$130,235	\$1,588,235	\$28,588
June-23	\$765,596	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,456	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,316	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,176	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,036	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,896	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,756	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
June-31						
June-32						
June-33						
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June-48						
June-49						
June-50						
June-51						
June-52						

County of Stokes, North Carolina
 Schools Private Placement
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest:	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Friday, May 17, 2019
 Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$49,410	\$199,410
June-17	\$150,000	\$46,750	\$196,750
June-18	\$150,000	\$42,080	\$192,080
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,150	\$159,150
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Community College Interim Construction Loan
Par Amount \$6,000,000

Assumptions	
Term	2yrs
Interest	Int Only
Interest Rate	1.50%
Issued	May 1, 2016

Projects	
Community College	\$6,000,000

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
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June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Community College USDA Loan
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$6,000,000

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 86,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,616	\$ 128,064	\$220,680
June-23	\$ 94,816	\$ 125,885	\$220,680
June-24	\$ 97,067	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,814	\$ 114,086	\$220,680
June-29	\$ 108,941	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 106,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,806	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,957	\$220,680
June-35	\$ 125,638	\$ 95,042	\$220,680
June-36	\$ 128,522	\$ 92,056	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,882	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,256	\$220,680
June-42	\$ 148,082	\$ 72,618	\$220,680
June-43	\$ 151,578	\$ 68,101	\$220,680
June-44	\$ 155,178	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,985	\$220,680
June-46	\$ 162,633	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,882	\$ 37,793	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina
 Jail Interim Construction Loan
 Par Amount \$5,200,000

Assumptions		Projects	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

Friday, May 17, 2019
 Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$156,000	\$156,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Jail Facility USDA Loan
Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019
Version 32b - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,825	\$263,825
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,800	\$260,800
June-30	\$145,000	\$116,525	\$261,525
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$18,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

Total in this Plan:	\$40,824,911
Total Already issued:	\$40,824,911 -
Total Left to issue:	\$0

Fund Balance Assumptions	
FB Transfer FY'11	
FB Transfer FY'12	
New Cents FY'12	

FY Ending	One Cent Gross	Debit Payoff Capacity	Debit Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USD\$)	SFOs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital	
																Improvement Fund	Fund Balance Used
June-16	\$68,193	\$849,804	0.0231	\$400,000	0.0109	\$1,472,772	\$2,722,470	0.0739	\$2,175,599	-	-	\$1,243,000	\$3,419,599	0.0928	\$132,396	\$2,809,043	\$-
June-17	\$75,557	\$915,204	0.0244	\$400,000	0.0107	\$1,602,277	\$2,817,431	0.0750	\$1,997,328	-	-	-	\$3,814,656	0.0924	\$157,928	\$2,851,427	\$-
June-18	\$83,088	\$1,030,004	0.0265	\$400,000	0.0104	\$1,532,279	\$3,292,279	0.0761	\$1,924,419	-	-	-	\$4,128,318	0.0902	\$143,200	\$3,929,211	\$-
June-19	\$90,729	\$1,139,776	0.0292	\$400,000	0.0102	\$1,655,917	\$3,102,692	0.0784	\$2,281,308	\$220,680	-	-	\$2,501,986	0.0940	\$388,747	\$4,053,520	\$-
June-20	\$95,544	-	0.0300	\$400,000	0.0100	\$1,594,176	\$1,694,176	0.0500	\$2,671,738	\$220,680	\$-	-	\$2,892,418	0.0728	\$404,297	\$2,832,357	\$1,302,540
June-21	\$106,515	-	0.0000	\$400,000	0.0096	\$1,626,059	\$2,028,059	0.0496	\$2,604,300	\$220,680	-	-	\$2,824,980	0.0695	\$420,469	\$1,869,505	\$1,219,368
June-22	\$114,645	-	0.0000	\$400,000	0.0096	\$1,658,580	\$2,055,580	0.0496	\$2,536,878	\$220,680	-	-	\$2,757,558	0.0665	\$437,288	\$566,734	\$1,138,285
June-23	\$122,338	-	0.0000	\$400,000	0.0095	\$1,691,782	\$2,091,782	0.0485	\$2,469,447	\$220,680	-	-	\$2,690,127	0.0638	\$454,778	\$475,086	\$1,063,154
June-24	\$131,387	-	0.0000	\$400,000	0.0093	\$1,725,587	\$2,125,587	0.0483	\$2,402,017	\$220,680	-	-	\$2,622,597	0.0608	\$472,970	\$970,090	\$970,080
June-25	\$140,925	-	0.0000	\$400,000	0.0091	\$1,760,099	\$2,160,099	0.0481	\$2,255,253	\$220,680	-	-	\$2,476,933	0.0578	\$491,683	\$1,023,833	\$810,233
June-26	\$149,025	-	0.0000	\$400,000	0.0089	\$1,795,301	\$2,195,301	0.0469	\$2,192,656	\$220,680	-	-	\$2,413,336	0.0538	\$511,665	\$1,229,459	\$729,499
June-27	\$157,827	-	0.0000	\$400,000	0.0087	\$1,831,207	\$2,231,207	0.0467	\$2,128,858	\$220,680	-	-	\$2,347,538	0.0513	\$532,027	\$648,538	\$648,538
June-28	\$166,958	-	0.0000	\$400,000	0.0085	\$1,867,831	\$2,287,831	0.0466	\$2,061,160	\$220,680	-	-	\$2,281,840	0.0489	\$553,308	\$567,318	\$567,318
June-29	\$176,297	-	0.0000	\$400,000	0.0084	\$1,905,188	\$2,305,188	0.0484	\$1,995,453	\$220,680	-	-	\$2,216,143	0.0465	\$575,441	\$458,396	\$468,396
June-30	\$185,823	-	0.0000	\$400,000	0.0082	\$1,943,281	\$2,343,291	0.0482	\$977,455	\$220,680	-	-	\$1,158,135	0.0247	\$598,458	\$456,898	\$-
June-31	\$195,539	-	0.0000	\$400,000	0.0081	\$1,982,157	\$2,382,157	0.0481	\$-	\$220,680	-	-	\$220,680	0.0045	\$622,938	\$2,098,713	\$-
June-32	\$205,450	-	0.0000	\$400,000	0.0079	\$2,021,800	\$2,421,800	0.0479	\$-	\$220,680	-	-	\$220,680	0.0044	\$647,292	\$3,692,475	\$-
June-33	\$18,556	-	0.0000	\$400,000	0.0078	\$2,055,236	\$2,462,236	0.0478	\$-	\$220,680	-	-	\$220,680	0.0043	\$673,156	\$5,385,163	\$-
June-34	\$25,070	-	0.0000	\$400,000	0.0078	\$2,102,481	\$2,503,481	0.0478	\$-	\$220,680	-	-	\$220,680	0.0042	\$700,111	\$7,024,081	\$-
June-35	\$30,388	-	0.0000	\$400,000	0.0075	\$2,145,551	\$2,545,551	0.0476	\$-	\$220,680	-	-	\$220,680	0.0041	\$728,116	\$6,761,317	\$-
June-36	\$47,116	-	0.0000	\$400,000	0.0073	\$2,188,452	\$2,588,462	0.0473	\$-	\$220,680	-	-	\$220,680	0.0040	\$757,240	\$10,547,085	\$-
June-37	\$58,058	-	0.0000	\$400,000	0.0072	\$2,232,231	\$2,632,231	0.0472	\$-	\$220,680	-	-	\$220,680	0.0040	\$787,530	\$12,382,047	\$-
June-38	\$69,219	-	0.0000	\$400,000	0.0070	\$2,276,876	\$2,678,876	0.0470	\$-	\$220,680	-	-	\$220,680	0.0039	\$819,031	\$14,288,853	\$-
June-39	\$80,603	-	0.0000	\$400,000	0.0069	\$2,322,413	\$2,722,413	0.0469	\$-	\$220,680	-	-	\$220,680	0.0038	\$851,793	\$16,202,130	\$-
June-40	\$92,215	-	0.0000	\$400,000	0.0068	\$2,368,881	\$2,768,881	0.0468	\$-	\$220,680	-	-	\$220,680	0.0037	\$885,037	\$18,087,167	\$-
June-41	\$104,090	-	0.0000	\$400,000	0.0066	\$2,418,238	\$2,818,238	0.0466	\$-	\$220,680	-	-	\$220,680	0.0037	\$921,299	\$20,028,619	\$-
June-42	\$116,144	-	0.0000	\$400,000	0.0065	\$2,464,563	\$2,864,563	0.0465	\$-	\$220,680	-	-	\$220,680	0.0036	\$958,151	\$22,316,782	\$-
June-43	\$128,454	-	0.0000	\$400,000	0.0064	\$2,513,855	\$2,913,855	0.0464	\$-	\$220,680	-	-	\$220,680	0.0035	\$996,477	\$24,459,816	\$-
June-44	\$141,033	-	0.0000	\$400,000	0.0062	\$2,564,192	\$2,964,132	0.0462	\$-	\$220,680	-	-	\$220,680	0.0034	\$1,036,336	\$26,856,128	\$-
June-45	\$153,854	-	0.0000	\$400,000	0.0061	\$2,615,414	\$3,015,414	0.0461	\$-	\$220,680	-	-	\$220,680	0.0034	\$1,077,769	\$28,906,195	\$-
June-46	\$166,931	-	0.0000	\$400,000	0.0060	\$2,667,723	\$3,067,723	0.0460	\$-	\$220,680	-	-	\$220,680	0.0033	\$1,120,961	\$31,210,461	\$-
June-47	\$180,289	-	0.0000	\$400,000	0.0059	\$2,721,077	\$3,121,077	0.0459	\$-	\$220,680	-	-	\$220,680	0.0032	\$1,165,797	\$33,569,331	\$-
June-48	\$193,776	-	0.0000	\$400,000	0.0058	\$2,775,499	\$3,175,499	0.0459	\$-	\$220,680	-	-	\$220,680	0.0032	\$1,210,059	\$35,983,163	\$-
June-49	\$207,752	-	0.0000	\$400,000	0.0057	\$2,831,009	\$3,231,009	0.0457	\$-	\$220,680	-	-	\$220,680	0.0031	\$1,260,561	\$38,452,390	\$-
June-50	\$221,907	-	0.0000	\$400,000	0.0055	\$2,887,828	\$3,287,828	0.0455	\$-	\$220,680	-	-	\$220,680	0.0031	\$1,311,295	\$40,977,000	\$-
June-51	\$236,345	-	0.0000	\$400,000	0.0064	\$2,945,381	\$3,345,381	0.0464	\$-	\$220,680	-	-	\$220,680	0.0030	\$1,363,740	\$43,557,944	\$-
June-52	\$251,072	-	0.0000	\$400,000	0.0063	\$3,004,286	\$3,404,289	0.0463	\$-	\$220,680	-	-	\$220,680	0.0029	\$1,418,297	\$46,193,955	\$-

County of Stokes, North Carolina
Debt Model

Total in this Plan: \$40,824,911
Total Already Issued: \$40,824,911 -
Total Left to Issue: \$0

Growth Assumptions	
One Cent Gross	2.00%
Lottery	0.00%
Misc. Cost	4.00%
Investment	2.00%

Fund Balance Assumptions	
FB Transfer FY'11	
FB Transfer FY'12	
New Cents FY'12	4

Friday, May 17, 2019
Version 32c - Full Program
(Debt Payoff Capacity reduced 100%)

FY Ending	One Cent Gross	Debt Payoff Capacity	Debt Payoff Capacity (cents)	Lottery Revenue	Lottery Revenue (cents)	New Revenue	Total Revenue Capacity	Total Revenue Capacity (cents)	New Issued Debt Service	CC (USDA)	SRCs	Pay-go	Total New Debt Service	Total New Debt Service (cents)	Misc. Cost	Capital Improvement Fund	Fund Balance Used
June-16	\$ 388,193	\$ 849,804	0.0231	\$ 400,000	0.0109	\$ 1,472,772	\$ 2,722,576	0.0739	\$ 2,175,599			\$ 1,243,000	\$ 3,418,599	0.0928	\$ 132,396	\$ 2,609,043	\$ -
June-17	\$ 375,557	\$ 915,204	0.0244	\$ 400,000	0.0107	\$ 1,502,227	\$ 2,817,431	0.0750	\$ 1,997,328				\$ 1,997,328	0.0524	\$ 137,692	\$ 2,651,424	\$ -
June-18	\$ 363,068	\$ 1,380,004	0.0335	\$ 400,000	0.0104	\$ 1,532,272	\$ 3,292,276	0.0859	\$ 1,924,318				\$ 1,924,318	0.0502	\$ 143,200	\$ 3,020,211	\$ -
June-19	\$ 350,729	\$ 1,139,775	0.0292	\$ 400,000	0.0102	\$ 1,562,917	\$ 3,102,692	0.0794	\$ 2,261,308	\$ 220,680			\$ 2,501,988	0.0640	\$ 388,747	\$ 4,053,820	\$ -
June-20	\$ 338,544		0.0000	\$ 400,000	0.0100	\$ 1,594,179	\$ 1,994,179	0.0500	\$ 2,671,738	\$ 220,680	\$ 760,000		\$ 3,852,418	0.0916	\$ 404,297	\$ 2,072,357	\$ 2,062,540
June-21	\$ 408,515		0.0000	\$ 400,000	0.0098	\$ 1,626,059	\$ 2,026,059	0.0498	\$ 2,604,308	\$ 220,680	\$ 760,000		\$ 3,584,988	0.0882	\$ 420,489	\$ 134,408	\$ 1,979,398
June-22	\$ 414,645		0.0000	\$ 400,000	0.0096	\$ 1,658,580	\$ 2,058,580	0.0496	\$ 2,536,878	\$ 220,680	\$ 760,000		\$ 3,517,558	0.0848	\$ 437,288	\$ (1,795,170)	\$ 1,896,265
June-23	\$ 422,938		0.0000	\$ 400,000	0.0095	\$ 1,691,752	\$ 2,091,752	0.0495	\$ 2,489,447	\$ 220,680	\$ 760,000		\$ 3,450,127	0.0816	\$ 454,779	\$ (1,813,154)	\$ 1,813,154
June-24	\$ 431,387		0.0000	\$ 400,000	0.0093	\$ 1,725,587	\$ 2,125,587	0.0493	\$ 2,402,017	\$ 220,680	\$ 760,000		\$ 3,382,697	0.0784	\$ 472,970	\$ (1,730,090)	\$ 1,730,090
June-25	\$ 440,025		0.0000	\$ 400,000	0.0091	\$ 1,760,099	\$ 2,160,099	0.0491	\$ 2,258,253	\$ 220,680	\$ 760,000		\$ 3,238,933	0.0738	\$ 491,859	\$ (1,570,723)	\$ 1,570,723
June-26	\$ 448,825		0.0000	\$ 400,000	0.0089	\$ 1,795,301	\$ 2,195,301	0.0489	\$ 2,192,556	\$ 220,680	\$ 760,000		\$ 3,173,236	0.0707	\$ 511,565	\$ (1,489,499)	\$ 1,489,499
June-27	\$ 457,802		0.0000	\$ 400,000	0.0087	\$ 1,831,207	\$ 2,231,207	0.0487	\$ 2,126,858	\$ 220,680	\$ 760,000		\$ 3,107,538	0.0679	\$ 532,027	\$ (1,408,358)	\$ 1,408,358
June-28	\$ 466,958		0.0000	\$ 400,000	0.0086	\$ 1,867,831	\$ 2,267,831	0.0486	\$ 2,081,160	\$ 220,680	\$ 760,000		\$ 3,041,840	0.0651	\$ 553,308	\$ (1,327,318)	\$ 1,327,318
June-29	\$ 476,297		0.0000	\$ 400,000	0.0084	\$ 1,905,188	\$ 2,305,188	0.0484	\$ 1,995,463	\$ 220,680	\$ 760,000		\$ 2,976,143	0.0625	\$ 575,441	\$ (1,246,398)	\$ 1,246,398
June-30	\$ 485,823		0.0000	\$ 400,000	0.0082	\$ 1,943,291	\$ 2,343,291	0.0482	\$ 977,455	\$ 220,680	\$ 760,000		\$ 1,958,135	0.0403	\$ 598,458	\$ (213,302)	\$ 213,302
June-31	\$ 495,539		0.0000	\$ 400,000	0.0081	\$ 1,982,157	\$ 2,382,157	0.0481		\$ 220,680	\$ 760,000		\$ 980,680	0.0198	\$ 622,398	\$ 779,081	\$ -
June-32	\$ 505,450		0.0000	\$ 400,000	0.0079	\$ 2,021,800	\$ 2,421,800	0.0479		\$ 220,680	\$ 760,000		\$ 980,680	0.0184	\$ 647,292	\$ 1,588,490	\$ -
June-33	\$ 515,559		0.0000	\$ 400,000	0.0078	\$ 2,062,238	\$ 2,462,238	0.0478		\$ 220,680	\$ 760,000		\$ 980,680	0.0190	\$ 673,184	\$ 2,428,633	\$ -
June-34	\$ 525,670		0.0000	\$ 400,000	0.0076	\$ 2,103,481	\$ 2,503,481	0.0476		\$ 220,680	\$ 760,000		\$ 980,680	0.0186	\$ 700,111	\$ 3,299,895	\$ -
June-35	\$ 535,388		0.0000	\$ 400,000	0.0075	\$ 2,145,551	\$ 2,545,551	0.0475		\$ 220,680	\$ 760,000		\$ 980,680	0.0183	\$ 728,116	\$ 4,202,648	\$ -
June-36	\$ 547,115		0.0000	\$ 400,000	0.0073	\$ 2,188,462	\$ 2,588,462	0.0473		\$ 220,680	\$ 760,000		\$ 980,680	0.0179	\$ 757,240	\$ 5,137,242	\$ -
June-37	\$ 558,058		0.0000	\$ 400,000	0.0072	\$ 2,232,231	\$ 2,632,231	0.0472		\$ 220,680	\$ 760,000		\$ 980,680	0.0176	\$ 787,530	\$ 6,104,008	\$ -
June-38	\$ 569,219		0.0000	\$ 400,000	0.0070	\$ 2,276,876	\$ 2,676,876	0.0470		\$ 220,680	\$ 760,000		\$ 980,680	0.0172	\$ 819,031	\$ 7,103,292	\$ -
June-39	\$ 580,603		0.0000	\$ 400,000	0.0069	\$ 2,322,413	\$ 2,722,413	0.0469		\$ 220,680	\$ 760,000		\$ 980,680	0.0168	\$ 851,793	\$ 8,135,258	\$ -
June-40	\$ 592,215		0.0000	\$ 400,000	0.0068	\$ 2,368,861	\$ 2,768,861	0.0468		\$ 220,680	\$ 760,000		\$ 980,680	0.0166	\$ 885,854	\$ 9,200,280	\$ -
June-41	\$ 604,060		0.0000	\$ 400,000	0.0066	\$ 2,416,230	\$ 2,816,230	0.0466		\$ 220,680	\$ 760,000		\$ 980,680	0.0162	\$ 921,299	\$ 10,288,545	\$ -
June-42	\$ 616,141		0.0000	\$ 400,000	0.0065	\$ 2,464,563	\$ 2,864,563	0.0465		\$ 220,680	\$ 760,000		\$ 980,680	0.0159	\$ 958,151	\$ 11,430,249	\$ -
June-43	\$ 628,484		0.0000	\$ 400,000	0.0064	\$ 2,513,855	\$ 2,913,855	0.0464		\$ 220,680	\$ 760,000		\$ 980,680	0.0160	\$ 998,477	\$ 12,565,551	\$ -
June-44	\$ 641,033		0.0000	\$ 400,000	0.0062	\$ 2,564,132	\$ 2,964,132	0.0462		\$ 220,680	\$ 760,000		\$ 980,680	0.0153	\$ 1,036,338	\$ 13,794,578	\$ -
June-45	\$ 653,854		0.0000	\$ 400,000	0.0061	\$ 2,615,414	\$ 3,015,414	0.0461		\$ 220,680	\$ 760,000		\$ 980,680	0.0160	\$ 1,077,789	\$ 15,027,415	\$ -
June-46	\$ 668,931		0.0000	\$ 400,000	0.0060	\$ 2,667,723	\$ 3,067,723	0.0460		\$ 220,680	\$ 760,000		\$ 980,680	0.0147	\$ 1,120,901	\$ 16,204,105	\$ -
June-47	\$ 680,289		0.0000	\$ 400,000	0.0059	\$ 2,721,077	\$ 3,121,077	0.0459		\$ 220,680	\$ 760,000		\$ 980,680	0.0144	\$ 1,165,737	\$ 17,594,847	\$ -
June-48	\$ 693,875		0.0000	\$ 400,000	0.0058	\$ 2,775,499	\$ 3,175,499	0.0458		\$ 220,680	\$ 760,000		\$ 980,680	0.0141	\$ 1,212,366	\$ 18,828,892	\$ -
June-49	\$ 707,752		0.0000	\$ 400,000	0.0057	\$ 2,831,009	\$ 3,231,009	0.0457		\$ 220,680	\$ 760,000		\$ 980,680	0.0139	\$ 1,260,861	\$ 20,287,040	\$ -
June-50	\$ 721,907		0.0000	\$ 400,000	0.0055	\$ 2,887,629	\$ 3,287,629	0.0455		\$ 220,680	\$ 760,000		\$ 980,680	0.0136	\$ 1,311,295	\$ 21,898,834	\$ -
June-51	\$ 736,345		0.0000	\$ 400,000	0.0054	\$ 2,945,381	\$ 3,345,381	0.0454		\$ 220,680	\$ 760,000		\$ 980,680	0.0133	\$ 1,363,747	\$ 23,133,560	\$ -
June-52	\$ 751,072		0.0000	\$ 400,000	0.0053	\$ 3,004,289	\$ 3,404,289	0.0453		\$ 220,680	\$ 760,000		\$ 980,680	0.0131	\$ 1,418,297	\$ 24,601,543	\$ -

x

County of Stokes, North Carolina
Current General Debt

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	GO	COPs	Total Debt	New Capacity	Lost Revenue Sources	Jail Facility Sources
June-08	\$1,887,276	\$856,729	\$2,744,004	\$0		
June-09	\$1,827,375	\$860,742	\$2,688,117	\$55,887		
June-10	\$1,767,025	\$200,904	\$1,977,889	\$286,115	\$500,000	
June-11	\$1,702,800	\$208,817	\$1,909,417	\$354,587	\$500,000	
June-12	\$1,638,850		\$1,638,850	\$655,154	\$500,000	
June-13	\$1,585,100		\$1,585,100	\$659,804	\$500,000	
June-14	\$1,518,700		\$1,518,700	\$725,204	\$500,000	
June-15	\$1,480,200		\$1,480,200	\$783,804	\$500,000	
June-16	\$1,394,200		\$1,394,200	\$848,804	\$500,000	
June-17	\$1,328,800		\$1,328,800	\$916,204	\$500,000	
June-18	\$884,000		\$884,000	\$1,350,004	\$500,000	
June-19				\$2,244,004	\$500,000	
June-20				\$2,244,004	\$500,000	
June-21				\$2,244,004	\$500,000	
June-22				\$2,244,004	\$500,000	
June-23				\$2,244,004	\$500,000	
June-24				\$2,244,004	\$500,000	
June-25				\$2,244,004	\$500,000	
June-26				\$2,244,004	\$500,000	
June-27				\$2,244,004	\$500,000	
June-28				\$2,244,004	\$500,000	
June-29				\$2,244,004	\$500,000	
June-30				\$2,244,004	\$500,000	
June-31				\$2,244,004	\$500,000	
June-32				\$2,244,004	\$500,000	
June-33				\$2,244,004	\$500,000	
June-34				\$2,244,004	\$500,000	
June-35				\$2,244,004	\$500,000	
June-36				\$2,244,004	\$500,000	
June-37				\$2,244,004	\$500,000	
June-38				\$2,244,004	\$500,000	
June-39				\$2,244,004	\$500,000	
June-40				\$2,244,004	\$500,000	
June-41				\$2,244,004	\$500,000	
June-42				\$2,244,004	\$500,000	
June-43				\$2,244,004	\$500,000	
June-44				\$2,244,004	\$500,000	
June-45				\$2,244,004	\$500,000	
June-46				\$2,244,004	\$500,000	
June-47				\$2,244,004	\$500,000	
June-48				\$2,244,004	\$500,000	
June-49				\$2,244,004	\$500,000	
June-50				\$2,244,004	\$500,000	
June-51				\$2,244,004	\$500,000	
June-52				\$2,244,004	\$500,000	

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,454,000 FINAL NUMBERS

Land \$1,454,000

Assumptions	
Term	20yrs
Interest	
Interest Rate	4.73%
Issued	June 9, 2009

{3.79% modification starting in FY'12}
(2.79% modification starting in FY'18)

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$72,700	\$46,295	\$118,995
June-11	\$72,700	\$42,857	\$115,557
June-12	\$72,700	\$39,416	\$112,116
June-13	\$72,700	\$36,663	\$109,363
June-14	\$72,700	\$33,907	\$106,607
June-15	\$72,700	\$31,152	\$103,852
June-16	\$72,700	\$30,771	\$103,471
June-17	\$72,700	\$26,388	\$99,088
June-18	\$72,700	\$24,340	\$97,040
June-19	\$72,700	\$22,312	\$95,012
June-20	\$72,700	\$20,283	\$92,983
June-21	\$72,700	\$18,255	\$90,955
June-22	\$72,700	\$16,227	\$88,927
June-23	\$72,700	\$14,198	\$86,898
June-24	\$72,700	\$12,170	\$84,870
June-25	\$72,700	\$10,142	\$82,842
June-26	\$72,700	\$8,113	\$80,813
June-27	\$72,700	\$6,086	\$78,786
June-28	\$72,700	\$4,057	\$76,757
June-29	\$72,700	\$2,028	\$74,728
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Land & PODs Private Placement 2009
Par Amount \$1,145,000 FINAL NUMBERS

PODs \$1,145,000

Assumptions	
Term	15yrs
Interest	
Interest Rate	4.07%
Issued	June 9, 2009

{2.27% modification starting in FY'16}

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10	\$75,333	\$46,602	\$122,935
June-11	\$75,333	\$43,495	\$119,828
June-12	\$75,333	\$40,388	\$116,721
June-13	\$75,333	\$37,281	\$113,614
June-14	\$75,333	\$34,174	\$110,507
June-15	\$75,333	\$31,068	\$107,401
June-16	\$75,333	\$18,480	\$94,813
June-17	\$75,333	\$13,862	\$90,195
June-18	\$75,333	\$12,129	\$88,462
June-19	\$75,333	\$10,397	\$86,730
June-20	\$75,333	\$8,664	\$84,997
June-21	\$75,333	\$6,931	\$83,264
June-22	\$75,333	\$5,198	\$81,531
June-23	\$75,333	\$3,466	\$79,799
June-24	\$75,333	\$1,733	\$78,066
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
School Private Placement 2009
Par Amount \$11,500,000 FINAL NUMBERS
Nancy Reynolds: \$10,000,000
Community College \$1,500,000

Assumptions	
Term	20yrs-Wrapped
Interest	2 yrs Int Only
Interest Rate	4.89%
Issued	February 4, 2010

(2.89% modification starting in FY'16)

Friday, May 17, 2019
Version 32a - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11	\$0	\$562,350	\$562,350
June-12	\$0	\$562,350	\$562,350
June-13	\$100,000	\$562,350	\$662,350
June-14	\$100,000	\$557,460	\$657,460
June-15	\$100,000	\$552,570	\$652,570
June-16	\$100,000	\$483,680	\$583,680
June-17	\$100,000	\$320,790	\$420,790
June-18	\$100,000	\$317,900	\$417,900
June-19	\$500,000	\$315,010	\$815,010
June-20	\$945,000	\$300,580	\$1,245,580
June-21	\$945,000	\$273,250	\$1,218,250
June-22	\$945,000	\$245,939	\$1,190,939
June-23	\$945,000	\$218,629	\$1,163,629
June-24	\$945,000	\$191,318	\$1,136,318
June-25	\$945,000	\$164,008	\$1,109,008
June-26	\$945,000	\$136,697	\$1,081,697
June-27	\$945,000	\$109,387	\$1,054,387
June-28	\$945,000	\$82,076	\$1,027,076
June-29	\$945,000	\$54,766	\$999,766
June-30	\$950,000	\$27,455	\$977,455
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
June-41			
June-42			
June-43			
June-44			
June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Schools QSCBs Private Placement w/ Sinking Fund
 Par Amount \$16,268,911 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,500,000

Friday, May 17, 2019
 Version 32c - Full Program

FY Ending	Principal	Interest (5.07%)	Rebate (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Amount Available Due to Sequestration	7.8% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$824,834	\$873,455	\$151,379	\$968,995	\$1,108,374	\$55,392	
June-14	\$0	\$778,314	\$833,840	\$142,474	\$937,855	\$1,080,320	\$52,134	
June-15	\$0	\$727,795	\$794,225	\$133,570	\$918,715	\$1,052,285	\$48,876	
June-16	\$0	\$679,275	\$554,610	\$124,665	\$899,575	\$1,024,240	\$45,817	
June-17	\$0	\$630,755	\$514,995	\$115,760	\$880,435	\$996,196	\$42,359	
June-18	\$0	\$582,236	\$475,380	\$106,856	\$861,295	\$968,161	\$39,101	
June-19	\$0	\$533,710	\$435,765	\$97,951	\$842,155	\$940,107	\$35,842	
June-20	\$0	\$485,196	\$396,150	\$89,046	\$823,015	\$912,062	\$32,584	
June-21	\$0	\$436,677	\$356,535	\$80,142	\$803,876	\$884,017	\$29,325	
June-22	\$0	\$388,157	\$316,920	\$71,237	\$784,736	\$855,973	\$26,067	
June-23	\$0	\$339,638	\$277,305	\$62,333	\$765,596	\$827,928	\$22,809	
June-24	\$0	\$291,118	\$237,690	\$53,428	\$746,466	\$799,884	\$19,550	
June-25	\$0	\$242,598	\$198,075	\$44,523	\$727,316	\$771,839	\$16,292	
June-26	\$0	\$194,079	\$158,460	\$35,619	\$708,176	\$743,795	\$13,034	
June-27	\$0	\$145,559	\$118,845	\$26,714	\$689,036	\$715,750	\$9,775	
June-28	\$0	\$97,039	\$79,230	\$17,809	\$669,896	\$687,708	\$6,517	
June-29	\$16,268,911	\$48,520	\$39,615	\$8,905	\$850,756	\$659,661	\$3,268	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
June-39								
June-40								
June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								
								\$498,532 Total Sequestration Loss

County of Stokes, North Carolina
Schools QZABs (Remaining Funds Needed)
Par Amount \$2,700,000 FINAL NUMBERS

Assumptions	
Term	17yrs
Interest	Bullet Maturity
Net Interest Rate	5.07 - 4.48 = 0.59
Issued	09/01/11

Projects	
Southeastern	\$2,231,099
New Elementary	\$26,760

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	Principal	Interest (5.07%)	Rabata (4.14%)	Net Interest (@0.93%)	Sinking Fund Payment	Net Fiscal Total	Annual Difference Due to Sequestration	7.6% Reduction in Subsidy
June-08								
June-09								
June-10								
June-11								
June-12								
June-13	\$0	\$136,890	\$111,767	\$25,123	\$158,824	\$183,946	\$9,193	
June-14	\$0	\$128,838	\$105,192	\$23,645	\$155,647	\$179,292	\$8,652	
June-15	\$0	\$120,785	\$98,618	\$22,167	\$152,471	\$174,638	\$8,111	
June-16	\$0	\$112,733	\$92,043	\$20,689	\$149,294	\$169,984	\$7,571	
June-17	\$0	\$104,680	\$85,469	\$19,212	\$146,118	\$165,329	\$7,030	
June-18	\$0	\$96,628	\$78,894	\$17,734	\$142,941	\$160,675	\$6,489	
June-19	\$0	\$88,576	\$72,320	\$16,256	\$139,765	\$156,021	\$5,948	
June-20	\$0	\$80,523	\$65,745	\$14,778	\$136,588	\$151,366	\$5,408	
June-21	\$0	\$72,471	\$59,171	\$13,300	\$133,412	\$146,712	\$4,867	
June-22	\$0	\$64,418	\$52,596	\$11,823	\$130,235	\$142,058	\$4,326	
June-23	\$0	\$56,366	\$46,022	\$10,345	\$127,059	\$137,404	\$3,785	
June-24	\$0	\$48,314	\$39,447	\$8,867	\$123,882	\$132,749	\$3,245	
June-25	\$0	\$40,261	\$32,872	\$7,389	\$120,706	\$128,095	\$2,704	
June-26	\$0	\$32,209	\$26,298	\$5,911	\$117,529	\$123,441	\$2,163	
June-27	\$0	\$24,157	\$19,723	\$4,433	\$114,353	\$118,786	\$1,622	
June-28	\$0	\$16,104	\$13,149	\$2,956	\$111,176	\$114,132	\$1,082	
June-29	\$2,700,000	\$8,052	\$6,574	\$1,478	\$108,000	\$109,478	\$941	
June-30								
June-31								
June-32								
June-33								
June-34								
June-35								
June-36								
June-37								
June-38								
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June-41								
June-42								
June-43								
June-44								
June-45								
June-46								
June-47								
June-48								
June-49								
June-50								
June-51								
June-52								

\$82,736 :Total Sequestration Loss

County of Stokes, North Carolina
Sinking Fund Calculations

Assumptions	
Term	16yrs
Interest	No Pushoff
Investment Rate	2.00%
Issued	#####

Projects	
Southeastern	\$3,768,911
New Elementary	\$12,600,000

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	QSCBs			QZABs		
	Fiscal Principal Payment	Sinking Fund	Interest Earned	Fiscal Principal Payment	Sinking Fund	Interest Earned
June-08						
June-09						
June-10						
June-11						
June-12						
June-13	\$956,995	\$956,995		\$158,824	\$158,824	
June-14	\$937,855	\$1,913,990	\$19,140	\$155,847	\$317,647	\$3,176
June-15	\$918,715	\$2,870,984	\$38,280	\$152,471	\$476,471	\$8,353
June-16	\$899,575	\$3,827,979	\$57,420	\$149,294	\$635,294	\$9,529
June-17	\$880,435	\$4,784,974	\$76,560	\$146,118	\$794,118	\$12,706
June-18	\$861,295	\$5,741,969	\$95,699	\$142,941	\$952,941	\$16,882
June-19	\$842,155	\$6,698,963	\$114,839	\$139,765	\$1,111,765	\$19,059
June-20	\$823,015	\$7,655,958	\$133,978	\$136,588	\$1,270,588	\$22,235
June-21	\$803,875	\$8,612,953	\$153,119	\$133,412	\$1,429,412	\$25,412
June-22	\$784,736	\$9,569,948	\$172,260	\$130,235	\$1,588,235	\$28,586
June-23	\$765,596	\$10,526,942	\$191,399	\$127,059	\$1,747,059	\$31,765
June-24	\$746,456	\$11,483,937	\$210,539	\$123,882	\$1,905,882	\$34,941
June-25	\$727,316	\$12,440,932	\$229,679	\$120,706	\$2,064,706	\$38,118
June-26	\$708,176	\$13,397,927	\$248,819	\$117,529	\$2,223,529	\$41,294
June-27	\$689,036	\$14,354,921	\$267,959	\$114,353	\$2,382,353	\$44,471
June-28	\$669,896	\$15,311,916	\$287,098	\$111,176	\$2,541,176	\$47,647
June-29	\$650,756	\$16,268,911	\$306,238	\$108,000	\$2,700,000	\$50,824
June-30						
June-31						
June-32						
June-33						
June-34						
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June-47						
June-48						
June-49						
June-50						
June-51						
June-52						

County of Stokes, North Carolina
 Schools Private Placement
 Par Amount \$2,100,000 (Final Numbers)

Assumptions	
Term	15yrs
Interest	1 yrs Int Only
Interest Rate	2.44%
Issued	September 1, 2013
First Interest:	March 1, 2014

Projects	
Lawsonville Elem	\$2,100,000

Friday, May 17, 2019
 Version 32e - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14	\$0	\$23,200	\$23,200
June-15	\$0	\$51,240	\$51,240
June-16	\$150,000	\$40,410	\$190,410
June-17	\$150,000	\$46,750	\$196,750
June-18	\$150,000	\$42,080	\$192,080
June-19	\$150,000	\$38,430	\$188,430
June-20	\$150,000	\$34,770	\$184,770
June-21	\$150,000	\$31,110	\$181,110
June-22	\$150,000	\$27,450	\$177,450
June-23	\$150,000	\$23,790	\$173,790
June-24	\$150,000	\$20,130	\$170,130
June-25	\$150,000	\$16,470	\$166,470
June-26	\$150,000	\$12,810	\$162,810
June-27	\$150,000	\$9,160	\$159,160
June-28	\$150,000	\$5,490	\$155,490
June-29	\$150,000	\$1,830	\$151,830
June-30			
June-31			
June-32			
June-33			
June-34			
June-35			
June-36			
June-37			
June-38			
June-39			
June-40			
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June-45			
June-46			
June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Community College Interim Construction Loan
 Par Amount \$6,000,000

Assumptions		Proposals	
Term	2yrs	Community College	\$6,000,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2018		

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17	\$0	\$180,000	\$180,000
June-18			
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
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June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
Community College USDA Loan
Par Amount \$5,657,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	#####

Projects	
Community College	\$5,657,000

Friday, May 17, 2019
Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-16			\$0
June-17			\$0
June-18			\$0
June-19	\$ 86,326	\$ 134,354	\$220,680
June-20	\$ 88,377	\$ 132,304	\$220,680
June-21	\$ 90,119	\$ 130,561	\$220,680
June-22	\$ 92,616	\$ 128,064	\$220,680
June-23	\$ 94,815	\$ 125,865	\$220,680
June-24	\$ 97,067	\$ 123,613	\$220,680
June-25	\$ 99,040	\$ 121,640	\$220,680
June-26	\$ 101,725	\$ 118,955	\$220,680
June-27	\$ 104,141	\$ 116,539	\$220,680
June-28	\$ 106,614	\$ 114,066	\$220,680
June-29	\$ 108,841	\$ 111,839	\$220,680
June-30	\$ 111,731	\$ 108,949	\$220,680
June-31	\$ 114,385	\$ 105,295	\$220,680
June-32	\$ 117,101	\$ 103,579	\$220,680
June-33	\$ 119,606	\$ 101,074	\$220,680
June-34	\$ 122,723	\$ 97,967	\$220,680
June-35	\$ 125,636	\$ 95,042	\$220,680
June-36	\$ 128,622	\$ 92,058	\$220,680
June-37	\$ 131,433	\$ 89,247	\$220,680
June-38	\$ 134,798	\$ 85,982	\$220,680
June-39	\$ 138,000	\$ 82,680	\$220,680
June-40	\$ 141,277	\$ 79,403	\$220,680
June-41	\$ 144,424	\$ 76,255	\$220,680
June-42	\$ 148,062	\$ 72,618	\$220,680
June-43	\$ 151,578	\$ 69,101	\$220,680
June-44	\$ 155,179	\$ 65,501	\$220,680
June-45	\$ 158,695	\$ 61,985	\$220,680
June-46	\$ 162,533	\$ 58,047	\$220,680
June-47	\$ 166,496	\$ 54,184	\$220,680
June-48	\$ 170,450	\$ 50,230	\$220,680
June-49	\$ 174,372	\$ 46,308	\$220,680
June-50	\$ 178,640	\$ 42,040	\$220,680
June-51	\$ 182,582	\$ 37,798	\$220,680
June-52	\$ 187,226	\$ 33,454	\$220,680

County of Stokes, North Carolina
 Jail Interim Construction Loan
 Par Amount \$5,200,000

Assumptions		Projects	
Term	2yrs	Jail	\$5,200,000
Interest	Int Only		
Interest Rate	1.50%		
Issued	May 1, 2016		

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18	\$0	\$156,000	\$156,000
June-19			
June-20			
June-21			
June-22			
June-23			
June-24			
June-25			
June-26			
June-27			
June-28			
June-29			
June-30			
June-31			
June-32			
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June-47			
June-48			
June-49			
June-50			
June-51			
June-52			

County of Stokes, North Carolina
 Jail Facility USDA Loan
 Par Amount \$5,200,000

Assumptions	
Term	30 years
Interest	
Interest Rate	3.00%
Issued	September 1, 2018

Projects	
Jail	\$5,200,000

Friday, May 17, 2019
 Version 32c - Full Program

FY Ending	Principal	Interest	Fiscal Total
June-08			
June-09			
June-10			
June-11			
June-12			
June-13			
June-14			
June-15			
June-16			
June-17			
June-18			
June-19		\$78,000	\$78,000
June-20	\$110,000	\$154,350	\$264,350
June-21	\$110,000	\$151,050	\$261,050
June-22	\$115,000	\$147,675	\$262,675
June-23	\$120,000	\$144,150	\$264,150
June-24	\$125,000	\$140,475	\$265,475
June-25	\$125,000	\$136,725	\$261,725
June-26	\$130,000	\$132,900	\$262,900
June-27	\$135,000	\$128,925	\$263,925
June-28	\$140,000	\$124,800	\$264,800
June-29	\$140,000	\$120,600	\$260,600
June-30	\$145,000	\$116,325	\$261,325
June-31	\$150,000	\$111,900	\$261,900
June-32	\$155,000	\$107,325	\$262,325
June-33	\$160,000	\$102,600	\$262,600
June-34	\$165,000	\$97,725	\$262,725
June-35	\$170,000	\$92,700	\$262,700
June-36	\$175,000	\$87,525	\$262,525
June-37	\$180,000	\$82,200	\$262,200
June-38	\$185,000	\$76,725	\$261,725
June-39	\$190,000	\$71,100	\$261,100
June-40	\$200,000	\$65,250	\$265,250
June-41	\$205,000	\$59,175	\$264,175
June-42	\$210,000	\$52,950	\$262,950
June-43	\$215,000	\$46,575	\$261,575
June-44	\$225,000	\$39,975	\$264,975
June-45	\$230,000	\$33,150	\$263,150
June-46	\$235,000	\$26,175	\$261,175
June-47	\$245,000	\$18,975	\$263,975
June-48	\$250,000	\$11,550	\$261,550
June-49	\$260,000	\$3,900	\$263,900
June-50			
June-51			
June-52			

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

PURPOSE OF DEBT	PRIVATE PLACEMENTS		PRINCIPAL	INTEREST	TOTAL
	DEBT ISSUED	YEARS TO PAY			
PODS-2009 REFINANCED 07/10/15	\$ 687,000.00	2019-20	\$ 76,333.33	\$ 8,663.04	\$ 84,997.17
\$1,046,000.00 ORIGINAL AMOUNT		2020-21	\$ 76,333.33	\$ 6,931.06	\$ 83,284.39
PAYMENTS DECEMBER 10		2021-22	\$ 76,333.33	\$ 6,198.30	\$ 81,531.63
JUNE 10		2022-23	\$ 76,333.33	\$ 3,465.54	\$ 79,798.87
INTEREST RATE 2.27%		2023-24	\$ 76,333.33	\$ 1,732.78	\$ 78,066.09
TOTAL PRIVATE PLACEMENT			\$ 381,666.66	\$ 26,901.60	\$ 407,658.16

Nancy Reynolds School Project

GENERAL FUND
NEW SCHOOL/F.TECH FUND

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
LAND 2009-REFINANCE	\$ 1,017,800.00	2019-20	\$ 72,700.00	\$ 20,283.30	\$ 92,983.30
\$1,454,000 ORIGINAL AMOUNT		2020-21	\$ 72,700.00	\$ 18,254.98	\$ 90,954.98
PAYMENTS DECEMBER 10		2021-22	\$ 72,700.00	\$ 16,226.64	\$ 88,926.64
JUNE 10		2022-23	\$ 72,700.00	\$ 14,198.32	\$ 86,898.32
INTEREST RATE 2.79%		2023-24	\$ 72,700.00	\$ 12,169.98	\$ 84,869.98
		2024-25	\$ 72,700.00	\$ 10,141.66	\$ 82,841.66
		2025-26	\$ 72,700.00	\$ 8,113.32	\$ 80,813.32
		2026-27	\$ 72,700.00	\$ 6,085.00	\$ 78,785.00
Popular Springs Elementary School Land		2027-28	\$ 72,700.00	\$ 4,056.66	\$ 76,756.66
		2028-29	\$ 72,700.00	\$ 2,028.34	\$ 74,728.34
TOTAL PRIVATE PLACEMENT			\$ 727,000.00	\$ 111,558.20	\$ 838,558.20

GENERAL FUND
NEW SCHOOL/F.TECH FUND

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

PRIVATE PLACEMENTS

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
NANCY REYNOLDS SCHOOL AND COMMUNITY COLLEGE 02/04/10 REFINANCED	\$10,000,000	2019-20	\$ 843,750.00	\$ 268,357.14	\$ 1,112,107.14
		2020-21	\$ 843,750.00	\$ 243,972.77	\$ 1,087,722.77
\$11,600,000.00 ORIGINAL AMOUNT		2021-22	\$ 843,750.00	\$ 219,588.39	\$ 1,063,338.39
		2022-23	\$ 843,750.00	\$ 195,204.02	\$ 1,038,954.02
PAYMENTS FEBRUARY 4		2023-24	\$ 843,750.00	\$ 170,819.64	\$ 1,014,569.64
		2024-25	\$ 843,750.00	\$ 146,435.27	\$ 990,185.27
NANCY REYNOLDS SCHOOL 81% AS OF 03/27/12		2025-26	\$ 843,750.00	\$ 122,050.89	\$ 965,800.89
COMMUNITY COLLEGE 19% AS OF 03/27/12		2026-27	\$ 843,750.00	\$ 97,666.52	\$ 941,416.52
FINAL	\$ 11,500,000.00	2027-28	\$ 843,750.00	\$ 73,282.14	\$ 917,032.14
NANCY REYNOLDS SCHOOL 78.22% AS OF 04/17/13	\$ 8,995,480.00	2028-29	\$ 843,750.00	\$ 48,897.77	\$ 892,647.77
COMMUNITY COLLEGE 21.78% AS OF 04/17/13	\$ 2,504,540.00	2029-30	\$ 848,214.30	\$ 24,513.39	\$ 872,727.69
	\$ 11,600,000.00		\$ 8,285,714.30	\$ 1,810,787.94	\$ 10,896,502.24
INTEREST RATE 2.89					
GENERAL FUND	\$1,200,000	2019-20	\$ 101,250.00	\$ 32,202.86	\$ 133,452.86
NEW SCHOOL/F.TECH FUND		2020-21	\$ 101,250.00	\$ 29,276.73	\$ 130,526.73
		2021-22	\$ 101,250.00	\$ 26,350.61	\$ 127,600.61
		2022-23	\$ 101,250.00	\$ 23,424.48	\$ 124,674.48
		2023-24	\$ 101,250.00	\$ 20,498.36	\$ 121,748.36
		2024-25	\$ 101,250.00	\$ 17,572.23	\$ 118,822.23
		2025-26	\$ 101,250.00	\$ 14,646.11	\$ 115,896.11
		2026-27	\$ 101,250.00	\$ 11,719.98	\$ 112,969.98
		2027-28	\$ 101,250.00	\$ 8,793.86	\$ 110,043.86
		2028-29	\$ 101,250.00	\$ 5,867.73	\$ 107,117.73
		2029-30	\$ 101,785.70	\$ 2,941.61	\$ 104,727.31
TOTAL PRIVATE PLACEMENT			\$ 1,114,285.70	\$ 193,294.66	\$ 1,307,580.26

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

PURPOSE OF DEBT	PRIVATE PLACEMENTS		(A)	(B)	(C)	(D)	PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)
	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST PAYMENT DUE	IRS INTEREST REFUND	TOTAL NET INTEREST (B-C)	
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QSCB	\$16,266,911	2019-20	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2020-21	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2021-22	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2022-23	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2023-24	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
GENERAL FUND		2024-25	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2025-26	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2026-27	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.32
		2027-28	\$ 956,994.84	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,062,981.40
PAYMENTS 12/10 & 06/10			\$ 6,612,952.92	\$ 7,423,604.02	\$ 6,559,624.98	\$ 863,879.04	\$ 9,476,831.96
TOTAL PRIVATE PLACEMENT							

GENERAL FUND
NEW SCHOOL/F.TECH FUND

POPULAR SPRING ELEMENTARY SCHOOL 77%
SOUTHEASTERN STOKES MIDDLE SCHOOL 23%

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

PRIVATE PLACEMENTS							
PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	(A) PRINCIPAL	(B) INTEREST PAYMENT DUE	(C) IRS INTEREST REFUND	(D) TOTAL NET INTEREST (B-C)	PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QZAB	\$2,700,000	2019-20	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2020-21	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2021-22	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2022-23	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2023-24	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
Southeastern Stokes Middle School Only		2024-25	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2025-26	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
		2026-27	\$ 158,823.63	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.63
PAYMENTS 12/10 & 06/10		2027-28	\$ 158,823.62	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.62
TOTAL PRIVATE PLACEMENT			\$ 1,429,411.76	\$ 1,232,010.00	\$ 1,088,640.00	\$ 143,370.00	\$ 1,572,781.76

GENERAL FUND
NEW SCHOOL/F.TECH FUND

		DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
LAWSONVILLE ELEMENTARY SCHOOL	9/18/2013	\$ 2,100,000.00	2019-20	\$ 150,000.00	\$ 34,770.00	\$ 184,770.00
			2020-21	\$ 150,000.00	\$ 31,110.00	\$ 181,110.00
			2021-22	\$ 150,000.00	\$ 27,450.00	\$ 177,450.00
			2022-23	\$ 150,000.00	\$ 23,790.00	\$ 173,790.00
			2023-24	\$ 150,000.00	\$ 20,130.00	\$ 170,130.00
			2024-25	\$ 150,000.00	\$ 16,470.00	\$ 166,470.00
			2025-26	\$ 150,000.00	\$ 12,810.00	\$ 162,810.00
GENERAL FUND			2026-27	\$ 150,000.00	\$ 9,150.00	\$ 159,150.00
NEW SCHOOL/F.TECH FUND			2027-28	\$ 150,000.00	\$ 5,490.00	\$ 155,490.00
			2028-29	\$ 150,000.00	\$ 1,830.00	\$ 151,830.00
TOTAL PRIVATE PLACEMENT				\$ 1,500,000.00	\$ 183,000.00	\$ 1,683,000.00

TOTAL PRIVATE PLACEMENTS	\$ 23,051,031.33	\$ 10,780,146.22	\$ 33,831,177.55
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STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

USDA LOAN					
	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
COMMUNITY COLLEGE					
USDA LOAN 09/26/17 2.375%	\$ 5,657,000.00	2019-20	\$ 89,376.50	\$ 132,303.60	\$ 220,680.00
		2020-21	\$ 90,118.72	\$ 130,561.28	\$ 220,680.00
		2021-22	\$ 92,616.79	\$ 128,064.24	\$ 220,680.00
		2022-23	\$ 94,815.38	\$ 125,864.62	\$ 220,680.00
		2023-24	\$ 97,067.25	\$ 123,612.75	\$ 220,680.00
		2024-25	\$ 99,040.25	\$ 121,639.75	\$ 220,680.00
		2025-26	\$ 101,724.80	\$ 118,965.20	\$ 220,680.00
		2026-27	\$ 104,140.77	\$ 116,539.23	\$ 220,680.00
		2027-28	\$ 106,614.11	\$ 114,065.89	\$ 220,680.00
		2028-29	\$ 108,840.62	\$ 111,839.38	\$ 220,680.00
		2029-30	\$ 111,731.16	\$ 108,948.84	\$ 220,680.00
		2030-31	\$ 114,384.77	\$ 106,295.23	\$ 220,680.00
		2031-32	\$ 117,101.41	\$ 103,578.59	\$ 220,680.00
		2032-33	\$ 119,608.41	\$ 101,073.58	\$ 220,680.00
		2033-34	\$ 122,723.22	\$ 97,956.78	\$ 220,680.00
		2034-35	\$ 125,637.90	\$ 95,042.10	\$ 220,680.00
		2035-36	\$ 128,621.80	\$ 92,056.20	\$ 220,680.00
		2036-37	\$ 131,432.72	\$ 89,247.28	\$ 220,680.00
		2037-38	\$ 134,788.10	\$ 85,881.90	\$ 220,680.00
		2038-39	\$ 137,999.66	\$ 82,680.45	\$ 220,680.00
		2039-40	\$ 141,277.04	\$ 79,402.96	\$ 220,680.00
		2040-41	\$ 144,424.02	\$ 76,256.98	\$ 220,680.00
		2041-42	\$ 148,062.44	\$ 72,617.56	\$ 220,680.00
		2042-43	\$ 151,578.92	\$ 69,101.08	\$ 220,680.00
		2043-44	\$ 155,178.92	\$ 65,501.08	\$ 220,680.00
		2044-45	\$ 168,696.06	\$ 61,994.94	\$ 220,680.00
		2045-46	\$ 162,633.43	\$ 58,046.57	\$ 220,680.00
		2046-47	\$ 166,495.97	\$ 54,184.03	\$ 220,680.00
		2047-48	\$ 170,450.25	\$ 50,229.75	\$ 220,680.00
		2048-49	\$ 174,371.92	\$ 46,308.08	\$ 220,680.00
		2049-50	\$ 178,639.78	\$ 42,040.22	\$ 220,680.00
		2050-51	\$ 182,862.47	\$ 37,797.53	\$ 220,680.00
		2051-52	\$ 187,225.93	\$ 33,454.07	\$ 220,680.00
		2052-53	\$ 191,593.08	\$ 29,086.92	\$ 220,680.00
		2053-54	\$ 196,222.88	\$ 24,457.12	\$ 220,680.00
		2054-55	\$ 200,883.18	\$ 19,796.82	\$ 220,680.00
		2055-56	\$ 205,654.15	\$ 15,025.85	\$ 220,680.00
		2056-57	\$ 210,510.65	\$ 10,169.35	\$ 220,680.00
		2057-58	\$ 215,538.07	\$ 5,141.93	\$ 220,680.00
		2058-59	\$ 964.39	\$ 22.90	\$ 987.29
TOTAL USDA LOAN			\$ 5,570,673.75	\$ 3,036,833.54	\$ 8,607,507.29

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/16

USDA LOAN					
	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
JAIL					
USDA LOAN 05/01/20 2.375%	\$ 5,597,000.00	2019-20	\$ 85,046.06	\$ 133,292.94	\$ 218,339.00
		2020-21	\$ 87,430.09	\$ 130,908.91	\$ 218,339.00
		2021-22	\$ 89,508.58	\$ 128,832.44	\$ 218,339.00
		2022-23	\$ 91,632.34	\$ 126,706.66	\$ 218,339.00
		2023-24	\$ 93,467.43	\$ 124,871.57	\$ 218,339.00
		2024-25	\$ 96,028.46	\$ 122,310.54	\$ 218,339.00
		2025-26	\$ 98,309.13	\$ 120,029.87	\$ 218,339.00
		2026-27	\$ 100,643.98	\$ 117,695.02	\$ 218,339.00
		2027-28	\$ 102,718.37	\$ 115,620.63	\$ 218,339.00
		2028-29	\$ 105,473.83	\$ 112,865.17	\$ 218,339.00
		2029-30	\$ 107,978.84	\$ 110,360.16	\$ 218,339.00
		2030-31	\$ 110,543.33	\$ 107,795.67	\$ 218,339.00
		2031-32	\$ 112,880.60	\$ 105,458.40	\$ 218,339.00
		2032-33	\$ 115,849.65	\$ 102,489.35	\$ 218,339.00
		2033-34	\$ 118,601.08	\$ 99,737.92	\$ 218,339.00
		2034-35	\$ 121,417.86	\$ 96,921.14	\$ 218,339.00
		2035-36	\$ 124,043.89	\$ 94,295.11	\$ 218,339.00
		2036-37	\$ 127,247.57	\$ 91,091.43	\$ 218,339.00
		2037-38	\$ 130,269.70	\$ 88,069.30	\$ 218,339.00
		2038-39	\$ 133,363.61	\$ 84,975.39	\$ 218,339.00
		2039-40	\$ 136,306.88	\$ 82,032.14	\$ 218,339.00
		2040-41	\$ 139,768.28	\$ 78,570.72	\$ 218,339.00
		2041-42	\$ 143,067.78	\$ 75,251.22	\$ 218,339.00
		2042-43	\$ 146,496.11	\$ 71,852.89	\$ 218,339.00
		2043-44	\$ 149,777.83	\$ 68,561.17	\$ 218,339.00
		2044-45	\$ 153,522.38	\$ 64,816.62	\$ 218,339.00
		2045-46	\$ 157,188.54	\$ 61,170.46	\$ 218,339.00
		2046-47	\$ 160,901.29	\$ 57,437.71	\$ 218,339.00
		2047-48	\$ 164,575.80	\$ 53,763.20	\$ 218,339.00
		2048-49	\$ 168,631.37	\$ 49,707.63	\$ 218,339.00
		2049-50	\$ 172,636.37	\$ 45,702.63	\$ 218,339.00
		2050-51	\$ 176,736.48	\$ 41,602.52	\$ 218,339.00
		2051-52	\$ 180,831.49	\$ 37,507.51	\$ 218,339.00
		2052-53	\$ 185,228.72	\$ 33,110.28	\$ 218,339.00
		2053-54	\$ 189,627.90	\$ 28,711.10	\$ 218,339.00
		2054-55	\$ 194,131.57	\$ 24,207.43	\$ 218,339.00
		2055-56	\$ 198,688.50	\$ 19,650.50	\$ 218,339.00
		2056-57	\$ 203,481.04	\$ 14,877.96	\$ 218,339.00
		2057-58	\$ 208,293.24	\$ 10,045.76	\$ 218,339.00
		2058-59	\$ 213,240.21	\$ 5,098.79	\$ 218,339.00
		2059-60	\$ 1,445.86	\$ 34.43	\$ 1,480.29
TOTAL USDA LOAN	\$ 5,597,000.00		\$ 3,138,040.29	\$ 8,733,600.00	

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

		<u>USDA LOAN</u>				
		<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
JAIL		\$ 930,600.00	2019-20	\$ 10,919.76	\$ 32,660.24	\$ 43,580.00
USDA LOAN 05/01/20 3.50%			2020-21	\$ 11,391.19	\$ 32,188.81	\$ 43,580.00
			2021-22	\$ 11,789.88	\$ 31,790.12	\$ 43,580.00
			2022-23	\$ 12,202.53	\$ 31,377.47	\$ 43,580.00
			2023-24	\$ 12,644.82	\$ 31,035.18	\$ 43,580.00
			2024-25	\$ 13,068.69	\$ 30,511.31	\$ 43,580.00
			2025-26	\$ 13,626.09	\$ 30,053.91	\$ 43,580.00
			2026-27	\$ 13,969.50	\$ 29,580.50	\$ 43,580.00
			2027-28	\$ 14,409.79	\$ 28,170.21	\$ 43,580.00
			2028-29	\$ 14,963.83	\$ 28,586.17	\$ 43,580.00
			2029-30	\$ 15,618.61	\$ 28,061.39	\$ 43,580.00
			2030-31	\$ 16,061.76	\$ 27,518.24	\$ 43,580.00
			2031-32	\$ 16,550.07	\$ 27,029.93	\$ 43,580.00
			2032-33	\$ 17,203.18	\$ 26,376.82	\$ 43,580.00
			2033-34	\$ 17,605.29	\$ 25,774.71	\$ 43,580.00
			2034-35	\$ 18,428.48	\$ 25,151.52	\$ 43,580.00
			2035-36	\$ 19,008.33	\$ 24,573.67	\$ 43,580.00
			2036-37	\$ 19,738.69	\$ 23,841.31	\$ 43,580.00
			2037-38	\$ 20,429.55	\$ 23,150.45	\$ 43,580.00
			2038-39	\$ 21,144.68	\$ 22,435.42	\$ 43,580.00
			2039-40	\$ 21,825.20	\$ 21,754.80	\$ 43,580.00
			2040-41	\$ 22,648.62	\$ 20,981.48	\$ 43,580.00
			2041-42	\$ 23,441.22	\$ 20,138.78	\$ 43,580.00
			2042-43	\$ 24,261.67	\$ 19,318.33	\$ 43,580.00
			2043-44	\$ 25,060.22	\$ 18,519.78	\$ 43,580.00
			2044-45	\$ 25,887.93	\$ 17,592.07	\$ 43,580.00
			2045-46	\$ 26,897.61	\$ 16,682.49	\$ 43,580.00
			2046-47	\$ 27,838.92	\$ 15,741.08	\$ 43,580.00
			2047-48	\$ 28,772.83	\$ 14,807.17	\$ 43,580.00
			2048-49	\$ 29,820.33	\$ 13,759.67	\$ 43,580.00
			2049-50	\$ 30,864.06	\$ 12,715.95	\$ 43,580.00
			2050-51	\$ 31,944.29	\$ 11,635.71	\$ 43,580.00
			2051-52	\$ 33,033.52	\$ 10,546.48	\$ 43,580.00
			2052-53	\$ 34,218.51	\$ 9,361.49	\$ 43,580.00
			2053-54	\$ 35,418.16	\$ 8,163.84	\$ 43,580.00
			2054-55	\$ 36,665.72	\$ 6,924.28	\$ 43,580.00
			2055-56	\$ 37,923.22	\$ 5,656.78	\$ 43,580.00
			2056-57	\$ 39,265.99	\$ 4,314.01	\$ 43,580.00
			2057-58	\$ 40,640.30	\$ 2,939.70	\$ 43,580.00
			2058-59	\$ 42,062.71	\$ 1,517.29	\$ 43,580.00
			2059-60	\$ 1,288.66	\$ 4,522.00	\$ 6,810.66
TOTAL USDA LOAN				<u>\$ 930,600.00</u>	<u>\$ 818,410.56</u>	<u>\$ 1,743,280.00</u>

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

CAPITALIZED LEASE

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
AUTUM SQUARE BUILDING PAYMENT MONTHLY 15TH	\$ 525,000.00	2019-20	\$ 56,047.84	\$ 7,250.28	\$ 62,288.12
		2020-21	\$ 57,005.72	\$ 5,292.40	\$ 62,288.12
		2021-22	\$ 59,033.26	\$ 3,264.88	\$ 62,288.12
		2021-23	\$ 61,133.29	\$ 1,165.24	\$ 62,288.53
			\$ 232,220.11	\$ 16,972.78	\$ 249,192.89
ENTERPRISE LEASE-VEHICLES		2019-20	\$ 382,106.00	\$ 82,928.00	\$ 445,034.00
		2020-21	\$ 382,106.00	\$ 82,928.00	\$ 445,034.00
		2021-22	\$ 382,106.00	\$ 82,928.00	\$ 445,034.00
		2022-23	\$ 382,106.00	\$ 82,928.00	\$ 445,034.00
		2023-24	\$ 382,106.00	\$ 82,928.00	\$ 445,034.00
			\$ 1,810,530.00	\$ 414,640.00	\$ 2,225,170.00
EQUIPMENT-SHERIFF VEHICLES, AMBULANCE AND OTHER EQUIPMENT 9/28/2017 PAYMENT 10/01	\$ 917,822.00	2019-20	\$ 306,955.63	\$ 9,993.26	\$ 315,948.89
		2020-21	\$ 310,912.11	\$ 5,036.78	\$ 315,948.89
			\$ 616,867.74	\$ 15,030.04	\$ 631,887.78
TAX SOFTWARE FIRST PAYMENT 07/01/2014 DUE 07/01 10 YEARS	\$ 420,000.00	2019-20	\$ 42,000.00	\$ -	\$ 42,000.00
		2020-21	\$ 42,000.00	\$ -	\$ 42,000.00
		2021-22	\$ 42,000.00	\$ -	\$ 42,000.00
		2022-23	\$ 42,000.00	\$ -	\$ 42,000.00
		2023-24	\$ 42,000.00	\$ -	\$ 42,000.00
			\$ 210,000.00	\$ -	\$ 210,000.00
EQUIPMENT-1 AMBULANCE AND 6 PATROL VEHICLES 8/25/2016 DUE 08/25	\$ 400,420.00	2019-20	\$ 135,306.79	\$ 1,867.24	\$ 137,174.03
			\$ 135,306.79	\$ 1,867.24	\$ 137,174.03
EQUIPMENT-AMUBLANCE, SHERIFF VEHICLES LANDFILL TRUCK, LANDFILL BOXES, GENERATOR, LIFE PAKS 10/1/2016 DUE 10/1 3 YEARS	\$ 749,482.00	2019-20	\$ 240,984.31	\$ 24,300.08	\$ 265,284.39
		2020-21	\$ 250,182.01	\$ 15,102.38	\$ 265,284.39
		2021-22	\$ 258,315.88	\$ 6,966.71	\$ 265,284.39
			\$ 749,482.00	\$ 46,371.17	\$ 795,853.17
TOTAL CAPITAL LEASE			\$ 3,754,406.64	\$ 494,881.23	\$ 4,249,287.87

STOKES COUNTY
DEBT SCHEDULE AS OF
01/31/19

SUMMARY TOTAL OF DEBT	PRINCIPAL	INTEREST	TOTAL
GENERAL OBLIGATIONS BONDS	\$ -	\$ -	\$ -
PRIVATE PLACEMENT	\$ 23,051,031.33	\$ 10,780,148.22	\$ 33,831,177.55
USDA LOAN	\$ 5,570,573.75	\$ 3,036,833.54	\$ 8,607,507.29
CAPITALIZED LEASES	\$ 3,754,406.64	\$ 494,881.23	\$ 4,249,287.87
TOTAL DEBT	\$ 32,376,111.72	\$ 14,311,860.99	\$ 46,687,972.71

MOODY RATING Aa2 05/2013
STANDARD & POOR'S RATING AA- as of 09/06/13

AUTHORIZED \$ AMOUNT FOR DEBT:

5% Assessed Value	\$ 3,914,440,341	\$ 313,155,227.28
less G.O. Debt		\$ -
less Other Debt (not to Included revenue bonds)		\$ 32,376,111.72
less Lease Purchase		\$ (3,754,406.64)
TOTAL AUTHORIZED DEBT AMOUNT		\$ 341,776,932.36

STOKES COUNTY DEBT

FISCAL YEAR 2019-20

	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 8,663.84	\$ 84,997.17
LAND	\$ 72,700.00	\$ 20,283.30	\$ 92,983.30
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 268,357.14	\$ 1,112,107.14
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 32,202.86	\$ 133,452.86
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 34,770.00	\$ 184,770.00
COMMUNTIY COLLEGE-USDA	\$ 88,376.50	\$ 132,303.50	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,448,228.12	\$ 1,458,304.42	\$ 3,906,532.54
AUTUM SQUARE BUILDING	\$ 55,047.84	\$ 7,250.28	\$ 62,298.12
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 305,955.63	\$ 9,993.26	\$ 315,948.89
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT EMS SHERIFF DEPT	\$ 135,306.79	\$ 1,867.24	\$ 137,174.03
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 241,125.24	\$ 24,169.68	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 242,552.21	\$ 22,259.62	\$ 264,811.83
TOTAL INSTALLMENT PURCHASE	\$ 1,021,987.71	\$ 65,540.08	\$ 1,087,527.79
TOTAL GENERAL FUND	\$ 3,470,215.83	\$ 1,523,844.50	\$ 4,994,060.33

STOKES COUNTY DEBT

FISCAL YEAR 2020-21

	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 6,931.06	\$ 83,264.39
LAND	\$ 72,700.00	\$ 18,254.98	\$ 90,954.98
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 243,972.77	\$ 1,087,722.77
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 29,276.73	\$ 130,526.73
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 31,110.00	\$ 181,110.00
COMMUNTIY COLLEGE-USDA	\$ 90,118.72	\$ 130,561.28	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,449,970.34	\$ 1,421,830.60	\$ 3,871,800.94
AUTUM SQUARE BUILDING	\$ 57,005.72	\$ 5,292.40	\$ 62,298.12
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 310,912.11	\$ 5,036.78	\$ 315,948.89
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 250,196.72	\$ 15,098.20	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 249,756.20	\$ 15,055.81	\$ 264,812.01
TOTAL INSTALLMENT PURCHASE	\$ 909,870.75	\$ 40,483.19	\$ 950,353.94
TOTAL GENERAL FUND	\$ 3,359,841.09	\$ 1,462,313.79	\$ 4,822,154.88

STOKES COUNTY DEBT

FISCAL YEAR 2021-22	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 5,198.30	\$ 81,531.63
LAND	\$ 72,700.00	\$ 16,226.64	\$ 88,926.64
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 219,588.39	\$ 1,063,338.39
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 26,350.61	\$ 127,600.61
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 27,450.00	\$ 177,450.00
COMMUNTIY COLLEGE-USDA	\$ 92,615.76	\$ 128,064.24	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,452,467.38	\$ 1,384,601.96	\$ 3,837,069.34
AUTUM SQUARE BUILDING	\$ 59,033.26	\$ 3,264.86	\$ 62,298.12
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
EQUIPMENT SHERIFF DEPT EMS AND OTHER EQUIPMENT	\$ 258,160.04	\$ 7,134.88	\$ 265,294.92
EQUIPMENT EMS SHERIFF DEPT LANDFILL	\$ 257,173.77	\$ 7,638.06	\$ 264,811.83
TOTAL INSTALLMENT PURCHASE	\$ 616,367.07	\$ 18,037.80	\$ 634,404.87
TOTAL GENERAL FUND	\$ 3,068,834.45	\$ 1,402,639.76	\$ 4,471,474.21

STOKES COUNTY DEBT

FISCAL YEAR 2022-23

	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 3,465.54	\$ 79,798.87
LAND	\$ 72,700.00	\$ 14,198.32	\$ 86,898.32
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 195,204.02	\$ 1,038,954.02
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 23,424.48	\$ 124,674.48
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 23,790.00	\$ 173,790.00
COMMUNTIY COLLEGE-USDA	\$ 94,815.38	\$ 125,864.62	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,454,667.00	\$ 1,347,670.76	\$ 3,802,337.76
AUTUM SQUARE BUILDING	\$ 61,133.29	\$ 1,165.24	\$ 62,298.53
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
TOTAL INSTALLMENT PURCHASE	\$ 103,133.29	\$ 1,165.24	\$ 104,298.53
TOTAL GENERAL FUND	\$ 2,557,800.29	\$ 1,348,836.00	\$ 3,906,636.29

STOKES COUNTY DEBT

FISCAL YEAR 2023-24	PRINCIPAL	INTEREST	TOTAL
PODS	\$ 76,333.33	\$ 1,732.76	\$ 78,066.09
LAND	\$ 72,700.00	\$ 12,169.98	\$ 84,869.98
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 170,819.64	\$ 1,014,569.64
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 20,498.36	\$ 121,748.36
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 20,130.00	\$ 170,130.00
COMMUNTIY COLLEGE-USDA	\$ 97,067.25	\$ 123,612.75	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,456,918.87	\$ 1,310,687.27	\$ 3,767,606.14
TAX SOFTWARE	\$ 42,000.00	\$ -	\$ 42,000.00
TOTAL INSTALLMENT PURCHASE	\$ 42,000.00	\$ -	\$ 42,000.00
TOTAL GENERAL FUND	\$ 2,498,918.87	\$ 1,310,687.27	\$ 3,809,606.14

STOKES COUNTY DEBT

FISCAL YEAR 2024-25

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 10,141.66	\$ 82,841.66
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 146,435.27	\$ 990,185.27
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 17,572.23	\$ 118,822.23
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 16,470.00	\$ 166,470.00
COMMUNTIY COLLEGE-USDA	\$ 99,040.25	\$ 121,639.75	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,382,558.54	\$ 1,273,982.69	\$ 3,656,541.23
TOTAL GENERAL FUND	\$ 2,382,558.54	\$ 1,273,982.69	\$ 3,656,541.23

STOKES COUNTY DEBT

FISCAL YEAR 2025-26

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 8,113.32	\$ 80,813.32
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 122,050.89	\$ 965,800.89
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 14,646.11	\$ 115,896.11
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 12,810.00	\$ 162,810.00
COMMUNTIY COLLEGE-USDA	\$ 101,724.80	\$ 118,955.20	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,385,243.09	\$ 1,238,299.30	\$ 3,623,542.39
TOTAL GENERAL FUND	\$ 2,385,243.09	\$ 1,238,299.30	\$ 3,623,542.39

STOKES COUNTY DEBT

FISCAL YEAR 2026-27	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 6,085.00	\$ 78,785.00
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 97,666.52	\$ 941,416.52
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 11,719.98	\$ 112,969.98
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.76	\$ 824,833.78	\$ 1,781,828.54
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.53	\$ 136,890.00	\$ 295,713.53
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 9,150.00	\$ 159,150.00
COMMUNTY COLLEGE-USDA	\$ 104,140.77	\$ 116,539.23	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,387,659.06	\$ 1,202,884.51	\$ 3,590,543.57
TOTAL GENERAL FUND	\$ 2,387,659.06	\$ 1,202,884.51	\$ 3,590,543.57

STOKES COUNTY DEBT

FISCAL YEAR 2027-28

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 4,056.66	\$ 76,756.66
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 73,282.14	\$ 917,032.14
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 8,793.86	\$ 110,043.86
QSCB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 956,994.84	\$ 824,833.78	\$ 1,781,828.62
QZAB-ELMENTARY & MIDDLE SCHOOL PROJ	\$ 158,823.52	\$ 136,890.00	\$ 295,713.52
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 5,490.00	\$ 155,490.00
COMMUNTIY COLLEGE-USDA	\$ 106,614.11	\$ 114,065.89	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 2,390,132.47	\$ 1,167,412.33	\$ 3,557,544.80
TOTAL GENERAL FUND	\$ 2,390,132.47	\$ 1,167,412.33	\$ 3,557,544.80

STOKES COUNTY DEBT

FISCAL YEAR 2028-29

	PRINCIPAL	INTEREST	TOTAL
LAND	\$ 72,700.00	\$ 2,028.34	\$ 74,728.34
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 843,750.00	\$ 48,897.77	\$ 892,647.77
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,250.00	\$ 5,867.73	\$ 107,117.73
LAWSONVILLE ELEMENTARY SCHOOL	\$ 150,000.00	\$ 1,830.00	\$ 151,830.00
COMMUNTIY COLLEGE-USDA	\$ 108,840.62	\$ 111,839.38	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 1,276,540.62	\$ 170,463.22	\$ 1,447,003.84
TOTAL GENERAL FUND	\$ 1,276,540.62	\$ 170,463.22	\$ 1,447,003.84

STOKES COUNTY DEBT

FISCAL YEAR 2029-30	PRINCIPAL	INTEREST	TOTAL
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 848,214.30	\$ 24,513.39	\$ 872,727.69
NANCY REYNODLS SCHOOL & COMM COLLEGE	\$ 101,785.70	\$ 2,941.61	\$ 104,727.31
COMMUNTIY COLLEGE-USDA	\$ 111,731.16	\$ 108,948.84	\$ 220,680.00
TOTAL PRIVATE PLACEMENT	\$ 1,061,731.16	\$ 136,403.84	\$ 1,198,135.00
TOTAL GENERAL FUND	\$ 1,061,731.16	\$ 136,403.84	\$ 1,198,135.00

STOKES COUNTY DEBT

FISCAL YEAR 2030-31

COMMUNITY COLLEGE-USDA

PRINCIPAL	INTEREST	TOTAL
\$ 114,384.77	\$ 106,295.23	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2031-32	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 117,101.41	\$ 103,578.59	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2033-34	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 122,723.22	\$ 97,956.78	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2034-35	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 125,637.90	\$ 95,042.10	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2035-36	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 128,621.80	\$ 92,058.20	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2036-37

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL	
\$	131,432.72	\$	89,247.28	\$	220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2037-38	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 134,798.10	\$ 85,881.90	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2038-39	PRINCIPAL		INTEREST		TOTAL	
COMMUNTIY COLLEGE-USDA	\$	137,999.55	\$	82,680.45	\$	220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2039-40	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 141,277.04	\$ 79,402.96	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2040-41	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 144,424.02	\$ 76,255.98	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2041-42

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL
\$	148,062.44	\$	72,617.56	\$ 220,680.00

STOKES COUNTY DEBT.

FISCAL YEAR 2042-43	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 151,578.92	\$ 69,101.08	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2043-44	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 155,178.92	\$ 65,501.08	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2044-45	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 158,695.06	\$ 61,984.94	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2045-46	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 162,633.43	\$ 58,046.57	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2046-47	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 166,495.97	\$ 54,184.03	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2047-48	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 170,450.25	\$ 50,229.75	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2048-49	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 174,371.92	\$ 46,308.08	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2049-50	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 178,639.78	\$ 42,040.22	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2050-51	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 182,882.47	\$ 37,797.53	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2051-52	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 187,225.93	\$ 33,454.07	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2052-53	PRINCIPAL	INTEREST	TOTAL
COMMUNITY COLLEGE-USDA	\$ 191,593.08	\$ 29,086.92	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2053-54	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 196,222.88	\$ 24,457.12	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2054-55	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 200,883.18	\$ 19,796.82	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2055-56

COMMUNTIY COLLEGE-USDA

PRINCIPAL		INTEREST		TOTAL	
\$	205,654.15	\$	15,025.85	\$	220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2056-57	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 210,510.65	\$ 10,169.35	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2057-58	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 215,538.07	\$ 5,141.93	\$ 220,680.00

STOKES COUNTY DEBT

FISCAL YEAR 2058-59	PRINCIPAL	INTEREST	TOTAL
COMMUNTIY COLLEGE-USDA	\$ 964.39	\$ 22.90	\$ 987.29



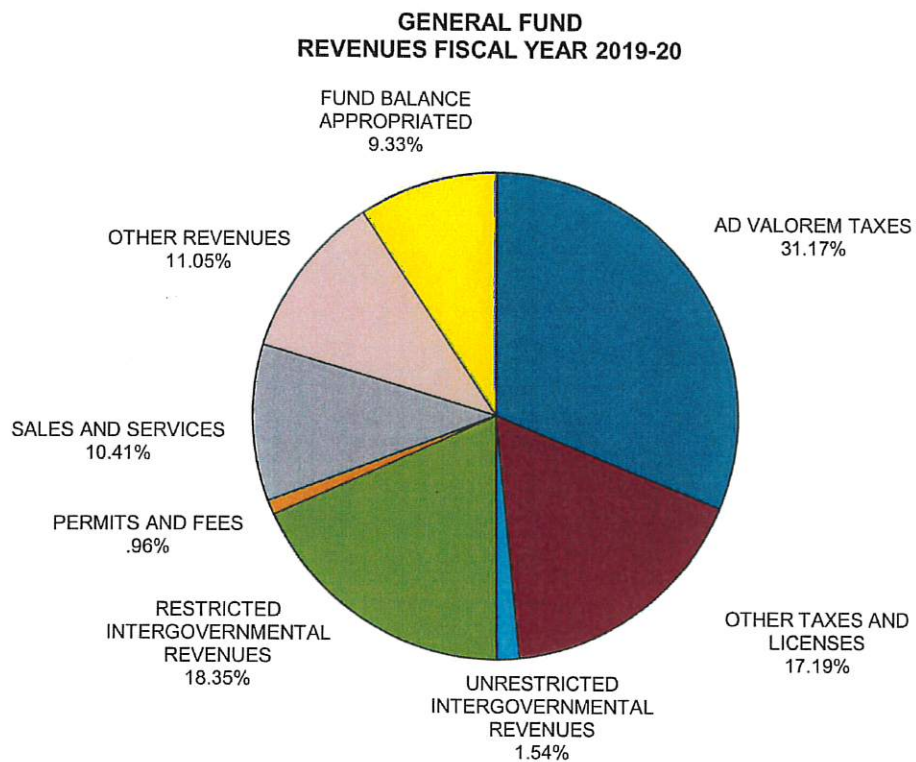
FY 2019-20 Revenue Overview For Stokes County Board of County Commissioners (BOCC)



Overview

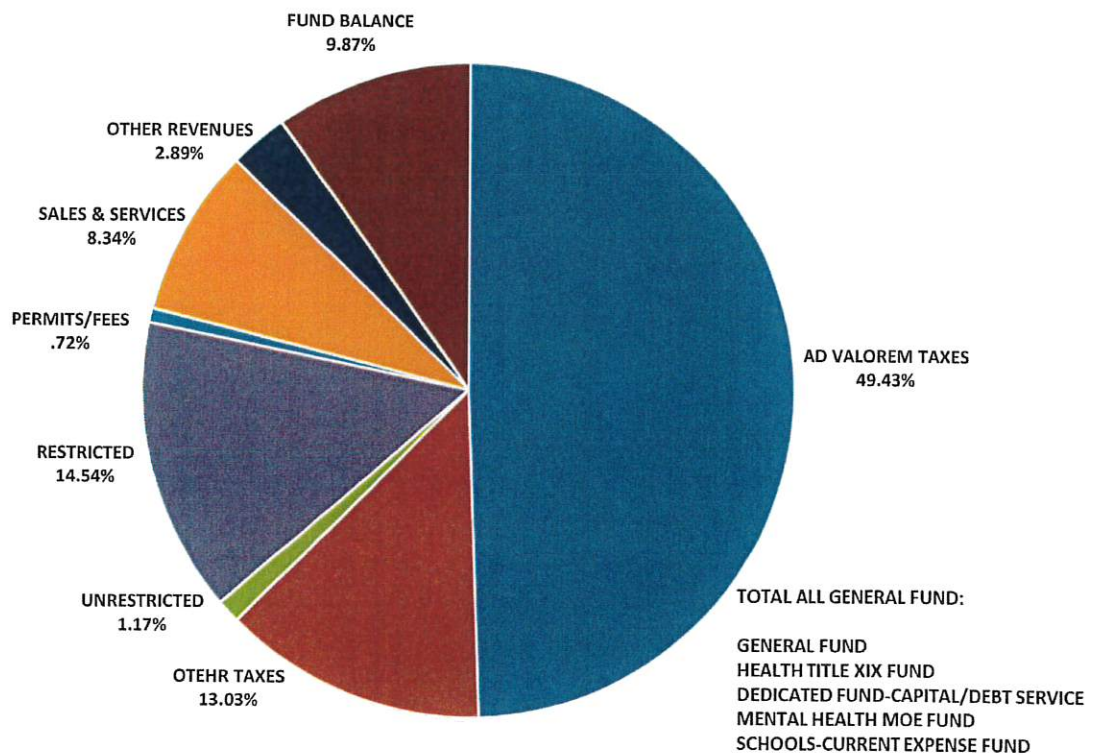
- Revenue projections remain conservative
- Projections for FY2019-20 are based primarily on actual collections this year compared to budgeted amounts
- County and School System sales tax revenues are up slightly
- Holding an adequate County fund balance is critical in reducing financial risk and maintaining the County's high ratings from the rating agencies
- Tax rate remains 31 cents for General Fund, 31 cents School Current Expense Fund, 4 cents Dedicated Fund and 8 cents for King Fire, Rural Hall Fire, Walnut Cove Fire and Service District

FY19-20 Projected Revenue Summary



FY19-20 Projected Revenue Summary

COMBINED REVENUES FOR GENERAL FUND FISCAL YEAR 2019-20



Ad valorem taxes

- **FY 19-20 county value is \$3,577,940,752**
 - General Fund - Estimated Ad valorem revenue is **\$10,816,545** using a **31** cent tax rate at **97.52%** collection rate
 - Dedicated Fund-Capital/Debt Service Fund - Estimated Ad valorem revenue is **\$1,395,683** using a **4** cent tax rate at **97.52%** collection rate
 - School Current Expense Fund – Estimated Ad valorem revenue is **\$10,816,544** using a **31** cent tax rate at **97.52%** collection rate
- **For comparison FY 18-19 value was \$3,533,625,598**
 - General Fund - The collection rate of **97.41%** was used, which produced **\$10,670,525** in Ad valorem revenue at **31** cents
 - Dedicated Fund-Capital/Debt Service Fund - The collection rate of **97.41%** was used, which produced **\$1,376,872** at a **4** cent tax rate
 - School Current Expense Fund – The collection rate of **97.41%** was used, which produced **\$10,670,525** in Ad valorem revenue at **31** cents
- **The County value increased \$44,315,154.**
 - General Fund and School Current Expense Fund Ad Valorem tax increased **\$133,970** at **97.52%** collection rate
 - Dedicated Fund Ad Valorem tax increased **\$17,726** collection rate

Ad valorem taxes

- **FY 19-20 county value for Motor Vehicle is \$395,873,947**

General Fund - Motor Vehicle Ad valorem revenue is **\$1,227,209** using **31** cents tax rate at **100%** collection rate. Local Government Commission recommends budgeting at 100%.

Dedicated Fund-Capital/Debt Service Fund – Motor Vehicle Ad valorem revenue is **\$158,350** using **4** cent tax rate at **100%** collection rate.

School Current Expense – Motor Vehicle Ad valorem revenue is **\$1,227,209** using **31** cents tax rate at **100%** collection rate.

- **For comparison FY 18-19 value was \$380,814,743**

General Fund - Motor Vehicle Ad valorem revenue was **\$1,180,526** using **31** cents tax rate at **100%** collection rate.

Dedicated Fund-Capital/Debt Service Fund – Motor Vehicle Ad valorem was **\$152,326** using **4** cents tax rate at **100%** collection rate.

School Current Expense Fund – Motor Vehicle Ad valorem was **\$1,180,536** using **31** cents tax rate at **100%** collection rate.

- **The County value increased \$15,059,204.**

General Fund and School Current Expense Fund Ad Valorem tax increased **\$46,683**

Dedicated Fund Ad Valorem tax increased **\$6,024**

FY 19-20 Sales Taxes

- Sales tax is currently **\$228,273** ahead compared to last year as of March, 2019.
- Sales tax revenue estimates for 30 June 2019 are:
 - Article #39 - **\$2,395,462** (budgeted amount **\$2,365,000**)
 - Article #40 - **\$2,065,117**(budgeted amount **\$2,120,692**)
 - Article #42 - **\$588,003** (budgeted amount **\$640,000**)
 - Article #44*524 - **\$1,722,941** (budgeted amount **\$1,645,000**)
- Projected gain this year over last year in combined sales tax revenue is **\$295,414** 4.80%

FY 19-20 Sales Tax Estimates

- Recommended FY 19-20 budgeted sales tax estimates for General Fund are shown below:
 - Article #39 from FY 18-19 amount of \$2,365,000 to **\$2,365,000**
 - Article #40 from FY 18-19 amount of \$2,120,00 to **\$2,120,000**
 - Article #42 from FY 18-19 amount of \$640,000 to **\$600,000**
 - Article #44*524 from FY 18-19 amount of \$1,645,000 to **\$1,720,000**
- These are conservative estimates based on actual collections experienced during this budget year.

FY19-20 School's Sales Tax

- Sales tax is currently **\$62,212** ahead compared to last year as of March, 2019
- Sales tax revenue estimates for 30 June 2019 are:
 - Article #40 - **\$979,208** (budget amount \$885,000)
 - Article #42 - **\$975,839** (budget amount \$895,000)
- Projected gain this year in combined sales tax revenue is **\$70,851** compared to last fiscal year.
- Recommended FY 19-20 budget sales tax estimates as shown below
 - Article #40 from FY 18-19 amount of \$885,000 to **\$885,000**
 - Article #42 from FY 18-19 amount of \$895,000 to **\$895,000**
- These are conservative estimates based on actual collections experienced during this budget year.
- May and June sales tax is not received till July and August, but we have to pull back these revenues into the 2018-19 fiscal year. The funds are not available for budget until received, therefore we can not budget the May and June receipts

Revenue Items of Interest

- Recommended budget uses projections from the State of N.C. for Health Dept and DSS
- IRS interest refund for QZAB / QSCB was budgeted based on receiving the full reimbursement. This reimbursement can always change.
- Investment income is based on estimated collections for FY 2018-19.
- Proceeds of \$440,000 from Financing include the following equipment:
 - **EMS**
 - One (1) ambulance \$210,000
 - Two (2) Ford Transit Ambulances w/stretchers for Basic Life Support (BLS)
- Investment income has increased due to rate increases by the FEDS
- Inmate reimbursement-Other counties increased \$30,000 to \$800,000 due to the opening of the Jail expansion. This is a conservative estimate. These funds will pay the debt service, \$100,000 transferred to Capital Reserve Fund and the remainder being used for Jail expenses.
- Ambulance fees increased due to Basic Life Support (BLS) being brought back in-house. This is for half of the fiscal year 2019-20 due to the contract with LifeStar

Revenue Items of Interest (2)

- Budget recommendation appropriated \$3,783,270 from General Fund balance. This will leave an estimated 26.06% fund balance.
- Recommendation appropriates \$450,000 of Lottery proceeds for payment of school debt. This appropriation is based on what we receive annually from lottery funds.
- Transfer from Dedicated Fund-Capital/Debt Service Fund appropriation has increased due to the disbursement of lottery funds first for new school debt. The total transfer amount of \$2,952,775 to General Fund consists of:
 - \$2,658,536 for Early College and school debt payment
 - \$294,239 Early College operating expenses
- Transfer from Dedicated Fund-Capital/Debt Service fund to School Current Expense Fund consists of:
 - \$94,508 Poplar Springs Elementary School operating expenses

Possible Revenue Adjustments

- Below are areas where revenue projections could be increased by BOCC
 - Ad valorem collection tax rate
 - Increase fees for services (ex: EMS, Animal Control, Environmental Health, Planning, Solid Waste, etc.)
 - Could also consider charging a fee for fire inspections and plan reviews
 - Could also consider increasing dog tax for non-spayed / neutered dogs
- My conservative recommendation is not to increase any of these projections and to use any excess revenues that occur to offset other revenue shortfalls or to increase the County's General Fund Balance

Revenue Summary

- Future jail expansion should also provide reduced expenditures and additional revenue once operable. The estimated completion date is May, 2019.
- General Fund balance is about where it should be
 - The estimated fund balance after FY 19-20 appropriation should be around 26.06% as of the audit unassigned fund balance at 06/30/18. At this time it is unknown how much of any of the \$2,961,656 budget fund balance will be used. If the FY 2018-19 is not used then the percentage will increase.



FY 2019-20 Budget Overview For Stokes County Board of County Commissioners (BOCC)



Overview of FY 2019-20 Budget

- Total FY 2019-20 budget \$40,511,336, which is a increase from FY 2018-19 of \$3,388,688 or (9.13%).
- Budget uses \$3,783,270 fund balance, which will reduce the fund balance to an estimated \$13,488,152 or 26.06% per 2017-18 audit.
- Revenues has been budgeted conservatively.
- Salary and equipment requests have been reviewed for needs not wants.
- Departments budgets were reviewed and budgeted on needs and prior year expenditures.

Common Expenditures Across All Departments

- Personnel Services
 - Longevity Increases
 - Increase in employer retirement contribution- 7.83% to 9.07% for general employees and 8.50% to 9.70% for law enforcement employees
 - Increase in medical insurance premiums \$559.89 to \$579.97
 - Increase in dental insurance \$31.62 to \$32.58
 - Unemployment Insurance 1% up to \$243
 - Term life insurance premiums remained the same \$4.98
 - 2% COLA for full time and part time effective 07/13/19
 - New Positions effective 07/13/19
 - Reclassifications/Step increases effective 07/13/19
- Materials, Supplies & Expense
 - Fuel cost is based on 2018-19 expenditures
 - Across the board reductions were not made since requests were based on actual use

THESE ITEMS NOT REFLECTED ON INDIVIDUAL DEPARTMENTAL CHARTS

Administration

- Budget increased \$102,282/43.02%
- Reclassification of position during fiscal year 2018-19
- New position-Human Resource Assistant
- Reclassification Human Resource Officer and change position to exempt
- Computer new employee
- Training increase for employees
- 1 vehicle from Enterprise Leasing

Animal Control

- Budget increase \$69,830/21.74%)
- Animal Control now under the Sheriff but maintains a separate budget
- Animal Control Officer II became a sworn officer (Deputy II-Animal Control Officer II) fiscal year 2018-19
- Animal Shelter Attendant position added fiscal year 2018-19
- Part Time salaries requested
- 2 vehicles Enterprise Leasing

Arts Council

- Budget increased \$51,298/51.87%)
- Reclassification Director of Arts
- New position-Manager of the Arts Place- County Manager recommends Arts Council pay 50% of position plus fringe

Contingencies

- Budget decrease (\$25,000)/(8.33%)
- Contingency budget lines remained the same
 - Emergency contingency funded at \$150,000
 - \$125,000 for employee payoff of unused vacation, comp time and/or holiday leave

Cooperative Extension

- Budget increased \$8,816/4.92%
- All position are filled
- 1 vehicle Enterprise Leasing

Debt Service

- Budget increased \$1,086,970/24.87%
- Summary of Debt Service detailed on the next slide
- USDA loan first payment for the Jail Expansion \$261,920 paid with inmate reimbursement other counties
- Two installment purchase for equipment for \$330,084.32 paid off and the new installment purchase for equipment added \$265,284.39 for 3 years.
- Enterprise leasing \$466,721 for five years.
- The financial model for the Nancy Reynolds School/Community College project showed the principle payment being \$100,000 for 3 years. Fiscal year 2018-19 it went up to \$500,000 and fiscal year 2019-20 till final payment fiscal year 2029-30 it will be \$945,000. This debt is paid by lottery funds and 4 cent Dedicated fund.

Overview of FY2018-19 County Debt Commitment

Debt Description	Purpose of Debt	Years Left	Amount (P plus I)
USDA	Community College	39	\$220,681
PODS	Purchase for Early College	5	\$84,998
Land Purchase	Poplar Springs Elementary	10	\$92,984
School Construction	Nancy Reynolds and Comm. College	11	\$1,245,560
QSCB	Poplar Springs and Southeastern	9	\$1,781,829
QZAB	Southeastern	9	\$295,714
School Addition	Lawsonville Elementary	10	\$184,770
<u>Total School Debt</u>			\$3,906,536
USDA	Jail Expansion	40	\$261,950
Capital Lease	EMS, Sheriff, Solid Waste, Generator & Life Paks	3	\$265,286
Capital Lease	EMS and Sheriff	Last yr.	\$137,175
Capital Lease	Enterprise Leasing	5	\$466,721
Capital Lease	EMS & Sheriff & Other Equipment	2	\$315,950
Capital Lease	Autumn Square Property	4	\$62,299
Capital Lease	Tax Office Software	5	\$42,000
<u>Total Cap. Lease Debt</u>			\$1,551,351
<u>Total Debt Service for FY 2019-20</u>			\$5,457,887
Total Debt Service for Stokes County	Principle and Interest		\$46,687,973

District Resource Center

- Budget increased \$7,078/4.05%
- Equipment purchased with DRC Fees.
- Error recommended budget on Health Insurance, Dental Insurance, Unemployment and Term Life a savings of \$1,911
- 2 vehicles Enterprise Leasing

Economic Development

- Budget decreased (\$467,209)/(56.51%)
- Step increase for Economic Development Director
- 2018-19 was final payment of the appropriation for RiverStreet of \$600,000
- Reclassification Economic Development Tech Analyst
- 1 vehicle Enterprise Leasing
- \$500,000 has been appropriated in the Capital Reserve Fund for fiscal year 2019-20 for feasibility study and other economic development projects.

Elections

- Budget increased \$183,486/90.63%
- Municipal Elections
- Board changed from 4 to 5 members
- Voting machines (25) \$150,000-\$73,520 General Fund and \$76,480 Capital Reserve

Emergency Communications

- Budget increased \$79,557/9.35%
- MCC 7500 4 radio console \$49,250-\$17,406 General Fund \$31,844 Capital Reserve Fund (This is the County's portion the remainder is paid from E911 Funds)
- (2) Kenwood Viking Portable Radios
- 1 vehicle Enterprise Leasing
- Changing from half time overtime pay to time-half overtime pay was not recommended

Emergency Management

- Budget decreased (\$21,258)/(11.19%)
- Step increase for the Emergency Medical Services Director/Emergency Management
- Docking station for Generators at Stokes YMCA King and Lawsonville Baptist Church for emergency shelters

Emergency Medical Services

- Budget increased \$430,846/13.31%
- New positions-(2) Community Paramedics paid from Mental Health MOE fund
- Assistant Shift Supervisor (3) would be a promotion for an employee
- Step increase for training officer
- Purchase 1 ambulance (Financed)
- Desktop computer per IT
- Equipment & Lettering lease vehicles
- 2 vehicles Enterprise Leasing
- New EMS station for Walnut Cove in Capital Projects Fund \$650,000

Emergency Medical Services- Basic Life Support

- Bring BLS back in-house is budgeting for 8 months operations due to the contract with LifeStar
- (4) • (2) EMT's
- BLS Coordinator
- (2) Ford Transit Ambulance w/stretchers-Financed
- (2) AED's
- (2) Ferno Stair Chairs
- (2) Pager
- (2) Radios
- (2) Walkie Talkies
- (2) Tough Book Computers
- Computer
- (2) Computer stands

Environmental Health

- Budget increased \$10,711/3.67%
- 2 vehicles Enterprise Leasing

Finance

- Budget increased \$128,168/29.48%
- Reclassification of Finance Director, Assist. Finance Director, Finance Accounting Tech III and Finance Accounting Tech IV
- Audit contract increased
- New Position 50% Finance/50% Purchasing
- 2 computers per IT
- Laptop for Finance Director per IT
- Revenues from interest on investment increased

Fire Marshal

- Budget increased \$54,584/18.56%
- Step increase for Assistant Fire Marshal
- Reclassification of Fire Marshal
- Equipment for new vehicles
- Microsoft surface pro computer
- Milwaukee power tools
- Replacement Cannon digital camera
- Stream light portable light
- 2 vehicles Enterprise leasing

Forsyth Tech

- Budget increased \$94,752/47.50%
- New Trades Building has been constructed opening date has not been determined
- New position FTC Maint./Custodial Supervisor
- Zero turn lawn mower

GIS/Mapping

- Budget increased \$5,892/2.70%
- Reclassification GIX/Mapping Supervisor to GIC/Land Records Supervisor

Governing Body

- Budget increased \$84,993/7.71%
- Increased number of retired employees on insurance
- Increased insurance due to Workers' Comp experience and salary increases due to COLA, additional staff or increases in part time. Basic on what we paid fiscal year 2018-19 plus audit finding and 10% increase

Health Department and Health Title XIX Medicaid Fund

- Health Department budget increased \$40,885/5.35%
- Added the new PA and LPN salary fiscal year 2018-19
- 2 vehicles Enterprise leasing
- Health Title XIX Medicaid Fund increased \$139,155/11.60%
- County funding is \$735,297; may be reduced when we receive Medicaid cost settlement
- Medicaid cost settlement funds has not been budget
- Physician Extender II and LPN position funds have been budget fiscal year 2018-19
- Total General Fund allocation is as followed:
 - Health Department \$359,876
 - Environmental Health \$228,373
 - Health Title XIX Fund \$735,297
 - Total \$1,323,546

Information Systems

- Budget increased \$3,676/1.23%
- Maintenance contracts are on a rotation
- Replacement of (2) switches
- Computer
- Reclassification of Information Technology Analyst to Assistant Information Systems Director
- 1 vehicle Enterprise leasing

Jail

- Budget increased \$277,984/12.99%
- Jail expansion has been completed, but not open due to list of items needing correction and the final inspection
- Reclassification of Jail Sergeant to Jail Lieutenant
- New position Bailiff/Transport
- (2) Computers
- Radios
- Revenues from Inmate reimbursement other counties of \$800,000, which is conservative. These funds were budget for debt payment \$261,920, \$100,000 put in Capital Reserve Fund for emergency funding and \$438,080 for jail operations

Legal

- Budget increased \$10,000/12.20%
- Increase in services outside the retainer due to expenses in fiscal year 2018-19

Library

- Budget increased \$20,506/4.09%
- Salary study implemented one-third of study in salary and related expenditures
- Increase in health insurance

Medical Examiner

- Budget increased \$10,000/23.81%
- Basic on expenditures for 2018-19 fiscal year
- May have to add to budget during the year

Mental Health MOE Fund

- Budget decreased (\$13,000)/(3.16%)
- New process for managing Maintenance of Effort (MOE) gives BOCC much additional discretion with MOE funding
- Transfer from general fund \$395,820

Natural Resources

- Budget increased \$18,410/12.80%
- Reclassification of District Adm/Ed Specialist to Soil & Water Conservation Director
- Professional Services for a Director was not budget due to the reclassification. \$5,850 transfer to the funding of the reclassification
- Computer per IT
- 2 vehicles Enterprise leasing

Parks

- Budget increased \$141.00/.60%

Planning

- Budget increased \$32,093/7.82%
- Reclassification of Director of Planning & Zoning position
- 4 vehicles Enterprise leasing

Public Buildings

- Budget increased \$340,742/30.63%
- New positions-Custodian and Maintenance Technician I due to addition of new buildings
- The following improvements are funded from the Capital Reserve Fund:
 - HVAC Controls-Reagan Building \$28,200
 - Replace Boiler-Reagan Building \$25,000
 - Demolition Buildings on Prison Camp Property \$120,000
 - Replace Jail roof on old building \$85,000
 - Recover Courthouse lobby pews \$4,700
- 9 vehicles Enterprise leasing
- Storage/Maintenance Building of \$500,000 put in Capital Projects Fund

Purchasing

- Budget increased \$16,926/18.98%
- Reclassification of Support Service Supervisor to Support Service Director
- New Position 50% Purchasing/50% Finance
- Desk and Chair
- 1 vehicle Enterprise leasing

Recreation

- Contract with the YMCA per Manager recommendation of increased \$3,111/ 2.65%. Contract amount will be \$120,595. This increase is due to the loss on County programs cost.
- Open facility at the hospital location

Register of Deeds

- Budget increased \$30,165/13.39%
- Reclassification of Assist. Register of Deeds
- Reclassification of Deputy Register of Deeds
- Funding of part time Deputy Register of Deeds (.53333 time)
- Technology funds are not being budget for Website

Revaluation

- Budget increased \$67,592/41.88%
- Position transferred from Tax Administration to Revaluation in fiscal year 2018-19
- Contract revaluation tech
- 2 vehicles Enterprise leasing
- Increase in line items due to revaluation year

School Current Expense

- School current expense tax rate remains 31 cents. See page 79.
- Due to the budget being submitted to the Board early. We do not yet have the requested budget from the School System. By statute they have till May 15.
- Budget recommendation for FY 2019-20 is \$12,358,790, which is an increase of \$213,231/1.77%.
 - \$94,508 is from the 4 Cent Fund
 - \$12,264,282 is from 31 cent tax rate, penalties and interest and transfer from General Fund of \$20,529.
- As of the BOE 2018 audit their unassigned fund balance was \$347,127. BOE used \$150,000 to balance their budget, which unassigned would be \$197,127.
- The recommended budget is made up of last year's appropriation of \$12,051,051 and additional funding for teacher's supplement of \$213,231.

School Capital Outlay and Capital Reserve Fund

- Budget recommends funding \$1,780,000.
- The BOE sales tax funds are restricted by state statute to go towards debt payment and/or capital. These funds are separate from the Current Expense in General Fund.
- Estimated fund balance at the end of 06/30/19 is \$135,263
- Sales tax revenue for schools on a positive trend line.
- Due to the budget being submitted to the Board early. We do not yet have the requested budget from the School System. By statute they have till May 15.

Senior Services

- Budget increased \$15,123/2.46%
- Laptop computer for the director
- 2 vehicles Enterprise leasing

Sheriff's Department

- Budget decreased (\$30,466)/(.81%)
- New Positions-Deputy Sheriff II and Records Clerk
- Equipment for vehicles
- (2) Laptop computers per IT
- (3) Computers per IT
- (5) Body Armor Vest
- Radar Equipment-Walnut Cove
- 35 vehicles Enterprise leasing

Social Services

- Budget increased \$338,307/7.39%
- Department received 5 positions during the fiscal year 2018-19
- Reclassification of (2) Social Worker II to Social Worker III (Adult Services)
- Reclassification of Processing Assistant III to Accounting Tech II
- Reclassification of (3) Processing Assistant III to Processing Assistant IV
- Reclassification of Accounting Tech I to Accounting Tech II
- Reclassification of (4) Income Maintenance Caseworker II to Income Maintenance Caseworker III
- 3 vehicles Enterprise leasing
- Total General Fund appropriations:
 - DSS Administration \$2,013,613
 - Aid to Blind \$2,525
 - Day Care \$7,009
 - Medicaid \$15,000
 - Public Assistance \$1,468,828
 - Total \$3,506,975

Social Services-Other Budgets

- Aid to Blind budget no change
- Day Care budget decreased (\$50,000)/(87.71%), due to the state processing checks for day care and funds not expensed by County. These were all federal and state funds
- Medical Assistance budget no increase. This budget may have to be amended if errors are found in the eligibility of clients.
- Public Assistance budget increased \$384,255/13.60%, due to increased funding for special adoption assistance, crisis intervention and LIEAP Federal funding.

Solid Waste

- Budget decreased (\$7,687)/(.58%)
- Board approved opening the site that were closed on Wednesday and extending hours at Walnut Cove and Pinnacle sites
- 1 vehicle Enterprise leasing
- Solid Waste Transfer Stations (2) \$770,000 and Solid Waste Building/Scale House \$125,000 was put in Capital Projects Fund

Special Appropriations

- Budget decreased (\$29,784)/(5.70%)
- JCPC funds remain the same
- YVEDDI decreased (\$5,790)/(5.70%)-RGP Transportation State funds decreased slightly.
- Domestic Violence remained the same
- Forestry Services decreased (\$17,380)/(19.37%) due to truck purchase in fiscal year 2018-19
- King Senior Center decreased (\$136)/(2.03%) due to the matching funds for Walnut Cove Senior Center for HCCBG funding.
- Stokes County Fire & Rescue Association decreased (\$6,478)/(23.40%).
- Winston Salem Urban Area Triad (MPO) no change
- PTRC-RPO no change

Superior Court

- Budget increased \$1,002/4.28%
- Jury Commissioners funding in 2019-20

Tax Administration

- Budget increased \$77,373/9.50%
- Reclassification of Listing Appraiser to Personal Property Appraiser II
- Reclassification of Motor Vehicle Appraiser to Motor Vehicle Clerk/Tax Collector Clerk
- Reclassification of Tax Administrator
- Monitor and table for Conference Room
- 1 vehicle Enterprise leasing
- Transferred a position from Tax Administration to Revaluation in fiscal year 2018-19

Transfers

- Budget decreased (\$699,726)/(25.90%)
- Transfers from General Fund
 - \$200,00 for HVAC replacements/Other Projects to Capital Reserve
 - \$500,000 for Economic Development projects Capital Reserve Fund
 - \$100,000 from Inmate Reimbursement other counties for debt service or other projects for the Jail Capital Reserve Fund
 - SRMH Fund \$49,999 per lease agreement with modification
 - Did not recommend transferring of debt payoff from West Stokes and Piney Grove to Schools/FTCC Construction/Operating Fund Balance for future projects or debt retirement; recurring amount is \$1,139,775 per approved financial model. Dedicated Fund (4 cents)
 - This transfer is from retired G.O. debt
 - Title XIX Medicaid in the amount of \$735,297
 - \$395,820 annual recurring amount to Mental Health MOE fund; this new fund accounts for and tracks the funding of MOE for mental health services.
 - School Current Expense Fund \$20,529

Vehicle Maintenance

- Budget increased \$88,509/42.28%
- \$100,000 for generator at Autumn Square
- Plazma cutter
- Reciprocation saw
- Fuel injector cleaning kit
- 2 vehicles Enterprise leasing
- Stokes County Fuel Depot put in Capital Projects Fund \$250,000

Veteran Service

- Budget increased \$8,250/35.84%
- Increased Veteran Service officer from 22.50 hours a week/90 hours pay period which was 60% to 30 hours a week/120 hours pay period which would be 80%

Dedicated Fund-Capital/Debt Service(4 Cent Fund)

- Transfer to General Fund
 - Debt Service Payment of \$2,658,536 from the 4 Cent Fund
 - FTCC annual operating cost \$294,239
- Transfer to School Current Expense Fund
 - Poplar Springs Elementary School annual operating cost \$94,508
- County Manager is not recommending transferring \$1,139,775 from General Fund per the model
- \$1,493,250 fund balance is appropriated to fund debt and operating expenses.
- Estimated fund balance as of 06/30/19 is \$4,023,861.

Dept Budget Highlights - Fire Districts (all)

- 8 cent tax rate for all Fire Funds
- King Fire District Fund-\$529,294 increased \$78,338/17.37%
\$75,000 fund balance used-Fund Balance as of 06/30/18
\$84,467
- Rural Hall Fire District Fund-\$86,414 decreased (\$159)/(.18%)
no fund balance used-Fund Balance as of 06/30/18 \$7,844
- Walnut Cove Fire District Fund-\$323,503 increased
\$10,151/3.24%, fund balance of \$7,236 used-Fund Balance as
of 06/30/18 \$35,049
- Service District Fund-\$2,286,962 increased \$57,173/2.56%,
fund balance of \$45,099 used-Fund Balance as of 06/30/18
\$92,776

Capital Reserve Fund Transfers

- Transferring into Capital Reserve
 - \$200,000 for HVAC replacement and other projects
 - \$500,000 for Economic Development projects
 - \$100,000 for Jail Debt Service/Projects
 - \$10,000 from LifeBrite per lease agreement
- Transferring out to General Fund
 - Elections-Voting Machines \$76,480
 - Emergency Communications-Console \$31,844
 - Public Buildings- Demolition building on prison camp property, recover courthouse lobby pews, replace boiler Reagan Building, roof at Jail, HVAC control Reagan building and generator Autumn Square \$362,900
- Transferring out to Capital Projects Fund
 - Solid Waste Building/Scale House \$125,000

Other Funds

- Regional Sewer Fund increased of \$20,121/15.97%
 - Transferring \$32,500 to Capital Projects Fund forward the Storage/Maintenance Building
- Stokes Reynolds Hospital Fund-Hospital operating per contracted amount of \$50,000, with one more years remaining, \$10,000 transferred to the Capital Reserve fund for capital needs.
- Danbury Water Fund increased \$24,368/19.41%
 - Transferring \$32,500 to Capital Projects Fund forward the Storage/Maintenance Building
- E911 Fund increase of \$262,713/63.89%
 - E911 portion of upgraded console
 - APCO IntelliComm Software replace ProQA

Capital Projects Fund

- Projects have been put into the Capital Project Fund, if these projects are approved a Capital Project Ordinance will have to be adopted.
- The following projects are included:
 - EMS Station Walnut Cove \$650,000 funding will be financing
 - Solid Waste Transfer Stations (2) \$770,000 funding will be financing
 - Fuel Depot \$250,000 funding will be financing
 - Storage/Maintenance Building \$500,000 funding will be \$435,000 financing, \$32,500 from Regional Sewer Fund and \$32,500 from Danbury Water Fund
 - Solid Waste Building/Scale House \$125,000 funding will be Capital Reserve Fund

In Summary, What should be the focus for the BOCC on this budget recommendation?

- Review and make any desired changes to my recommendations on Personnel
- Review and make any desired changes to my recommendations on Equipment Purchases
- Evaluate the School System requests
- Ask additional questions the Board may have on the budget recommendation that may not have been addressed in the budget message or this power point presentation