

FINANCING OPTIONS
CAPE ELIZABETH HIGH SCHOOL
BOILER & BLEACHER PROJECT
January 21, 2011

<u>20 Year Bond</u>	<u>Boiler</u>	<u>Bleacher</u>	<u>Total</u>
Boiler & Bleacher Cost	\$350,000	\$142,000	\$492,000
Bond Cost	<u>\$25,000</u>	<u>\$0</u>	<u>\$25,000</u>
Total Bond	\$375,000	\$142,000	\$517,000
Interest Payment (5%)	<u>\$196,875</u>	<u>\$74,550</u>	<u>\$271,425</u>
total cost:	\$571,875	\$216,550	\$788,425

Yearly payment: 1st year \$52,000 decreases to \$27,000 over 20 years.

<u>10 Year Municipal Lease</u>	<u>Boiler</u>	<u>Bleacher</u>	<u>Total</u>
Boiler & Bleacher Cost	\$350,000	\$142,000	\$492,000
Lease Cost	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Total Lease	\$350,000	\$142,000	\$492,000
Interest Payment (5%)	<u>\$90,000</u>	<u>\$37,240</u>	<u>\$127,240</u>
total cost:	\$440,000	\$179,240	\$619,240

Yearly payment:

Boiler	\$44,000
Bleacher	<u>\$17,924</u>
	\$61,924

Projected yearly energy savings approximately \$40,000 per year with projected increase savings every year due to energy cost increases.