

The following is a detailed description of each account and the costs attributed to that account:

110-08 – DEBT SERVICE

Principal: \$276,848

**Interest: \$116,697
\$393,545**

What the Budget Purchases:

The amount requested, \$259,650 pays for the debt service on General Obligation bonds (GO) issued to finance the construction and improvements to the Wescustogo Hall & North Yarmouth Community Center. All GO bonds are collateralized by the full, faith, credit, and taxing power of the Town. Principal and interest requirements are appropriated when due.

The \$3,430,000 2018 General Obligation Bond is due in annual principal installments and semiannual interest installments through November 2038. Interest is charged at varying fixed rates from 3.00% to 4.00% per annum. Annual principal installments vary from \$175,000 to \$170,000.

The amount requested, \$133,895 pays for the debt service on General Obligation bonds (GO) issued to finance the purchase of a new E-One Fire Truck. All GO bonds are collateralized by the full, faith, credit, and taxing power of the Town. Principal and interest requirements are appropriated when due.

The \$570,000 2023 General Obligation Bond is due in one annual principal & interest installment through October 2028. Interest is charged at a fixed rate of 5.53%. Annual principal and interest installments vary but the total payment remains at \$133,895.

The following amounts are for Principal & Interest payments due during the 2023-2024 budget period.

ACCOUNT #5700 – WH & NYCC Bond \$259,650

2018 General Obligation Bond was issued for construction and improvements to town infrastructure. The Bond will retire in November 2038.

ACCOUNT #5701- Fire Truck Bond \$133,895

2023 General Obligation Bond issued for the purchase of a new Fire Truck. Terms: \$570,000 5yr @ 5.53%.