# VERMONT MUNICIPAL BOND BANK

Estimated Debt Service Schedule as of: 11/16/12

**Bond Year 2013**

For: ***Hinesburg***

***Assumptions: (See NOTE below)***

| | | |
|---|---|---|
| Estimated Date Bonds Sold to Investors: | 07/15/13 | Tax-Exempt Bonds |
| Estimated Bond Rating: AA+/Aa2: | | |
| Estimated Net Interest Cost (NIC) as of: | 11/15/12 | 2.992% |

**Bond Amount:** $354,768

**Term (Years):** 20

## Bonds Issued

| Bond | Maturity | Principal Amount | Est. Interest Rates |
|---|---|---|---|
| 1 | Dec. 2014 | $17,738 | 1.505% |
| 2 | Dec. 2015 | $17,738 | 1.607% |
| 3 | Dec. 2016 | $17,738 | 1.710% |
| 4 | Dec. 2017 | $17,738 | 1.812% |
| 5 | Dec. 2018 | $17,738 | 1.943% |
| 6 | Dec. 2019 | $17,738 | 2.129% |
| 7 | Dec. 2020 | $17,738 | 2.315% |
| 8 | Dec. 2021 | $17,738 | 2.501% |
| 9 | Dec. 2022 | $17,738 | 2.687% |
| 10 | Dec. 2023 | $17,738 | 2.834% |
| 11 | Dec. 2024 | $17,738 | 2.906% |
| 12 | Dec. 2025 | $17,738 | 2.978% |
| 13 | Dec. 2026 | $17,738 | 3.050% |
| 14 | Dec. 2027 | $17,738 | 3.122% |
| 15 | Dec. 2028 | $17,738 | 3.190% |
| 16 | Dec. 2029 | $17,738 | 3.250% |
| 17 | Dec. 2030 | $17,738 | 3.310% |
| 18 | Dec. 2031 | $17,738 | 3.370% |
| 19 | Dec. 2032 | $17,738 | 3.430% |
| 20 | Dec. 2033 | $17,738 | 3.492% |
| Total: | | $354,768 | |

## Bond Repayment Schedule

| Payment Dates | Principal Payment | Est. Interest Payment | Est. Total Debt Service Payments |
|---|---|---|---|
| November-13 | | $3,142 | $3,142 |
| May-14 | | $4,713 | $4,713 |
| November-14 | $17,738 | $4,713 | $22,452 |
| May-15 | | $4,580 | $4,580 |
| November-15 | $17,738 | $4,580 | $22,318 |
| May-16 | | $4,437 | $4,437 |
| November-16 | $17,738 | $4,437 | $22,176 |
| May-17 | | $4,286 | $4,286 |
| November-17 | $17,738 | $4,286 | $22,024 |
| May-18 | | $4,125 | $4,125 |
| November-18 | $17,738 | $4,125 | $21,863 |
| May-19 | | $3,953 | $3,953 |
| November-19 | $17,738 | $3,953 | $21,691 |
| May-20 | | $3,764 | $3,764 |
| November-20 | $17,738 | $3,764 | $21,502 |
| May-21 | | $3,558 | $3,558 |
| November-21 | $17,738 | $3,558 | $21,297 |
| May-22 | | $3,337 | $3,337 |
| November-22 | $17,738 | $3,337 | $21,075 |
| May-23 | | $3,098 | $3,098 |
| November-23 | $17,738 | $3,098 | $20,837 |
| May-24 | | $2,847 | $2,847 |
| November-24 | $17,738 | $2,847 | $20,585 |
| May-25 | | $2,589 | $2,589 |
| November-25 | $17,738 | $2,589 | $20,328 |
| May-26 | | $2,325 | $2,325 |
| November-26 | $17,738 | $2,325 | $20,063 |
| May-27 | | $2,055 | $2,055 |
| November-27 | $17,738 | $2,055 | $19,793 |
| May-28 | | $1,778 | $1,778 |
| November-28 | $17,738 | $1,778 | $19,516 |
| May-29 | | $1,495 | $1,495 |
| November-29 | $17,738 | $1,495 | $19,233 |
| May-30 | | $1,206 | $1,206 |
| November-30 | $17,738 | $1,206 | $18,945 |
| May-31 | | $913 | $913 |
| November-31 | $17,738 | $913 | $18,651 |
| May-32 | | $614 | $614 |
| November-32 | $17,738 | $614 | $18,352 |
| May-33 | | $310 | $310 |
| November-33 | $17,738 | $310 | $18,048 |
| Total: | $354,768 | $115,106 | $469,874 |

***NOTE: This is an estimate of current interest rates and is not a forecast of future interest rates***

*NIC : Net Interest cost is the weighted average interest rate calculated for the life of the bond. The interest rates shown represent an estimate of the interest rates on the date shown. The % rate shown for each year represent the rate paid on the bond for that year only. For each interest payment date, you will be paying interest on that year and on all remaining years. For example in year one you will pay interest on the bond for year 1, 2,3.....and all others up to the maturity date.*