

**PNC Interest Savings**

**Original debt service  
estimate of 4.5% over initial  
10 years of agreement**

<u>Village</u>	<u>F &amp; C</u>
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**Original estimate over initial 10 years of agreement -**

Original Principal	\$23,703,976	\$38,241,819
Original Interest @ 4.5%	10,044,371	16,204,666

**PNC Option**

3 Year Revolving Line of Credit LIBOR plus 55 bps  
for 3 years

7 Year Term Loan LIBOR plus 150 bps for 7 years -  
25 year amortization with monthly principal

Term Loan = \$21,445,975 @ end of 3 years

\$20M issued May 2012 @ 4% - 2 year interest only  
period - 25 year amortization

\$20M issued Oct 2012 @ 4% - 2 year interest only  
period - 25 year amortization

F&C charged blended interest rate

1.2 DCR = \$2,550,251 - w/blended rate pmt approx =  
\$2.23M

Principal Amount	\$23,203,976	\$38,241,819
Term Loan Interest	2,006,102	3,175,847
GO Bond Interest	5,368,791	8,307,814
Savings	2,669,478	4,721,005