

Town of Boxford
Community Preservation Fund
Estimated Maximum Debt Service
for Open Space Acquisition

Maximum Bonding Capacity of Community
Preservation Fund for Open Space Purposes

<u>Fund Activity</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Beginning Balance	\$ -	\$ 1,644	\$ 14,913	\$ 39,682	\$ 83,826	\$ 141,405	\$ 218,994	\$ 312,783
Plus: Annual Estimated Local CPA Revenue	\$ 525,000	\$ 538,000	\$ 550,000	\$ 565,000	\$ 578,000	\$ 592,000	\$ 607,000	\$ 622,000
Less: 25% Annual Reserves(Admin, Hist Pres, Com Housing)	\$ 131,250	\$ 134,500	\$ 137,500	\$ 141,250	\$ 144,500	\$ 148,000	\$ 151,750	\$ 155,500
Available Cash	\$ 393,750	\$ 405,144	\$ 427,413	\$ 463,432	\$ 517,326	\$ 585,405	\$ 674,244	\$ 779,283
Less payment on existing CPA bonds	\$ 256,556	\$ 252,156	\$ 247,356	\$ 242,156	\$ 236,396	\$ 230,036	\$ 223,236	\$ 216,636
Funds available for annual payment on new CPA bond	\$ 135,550	\$ 138,075	\$ 140,375	\$ 137,450	\$ 139,525	\$ 136,375	\$ 138,225	\$ 139,850
Ending Balance	<u>\$ 1,644</u>	<u>\$ 14,913</u>	<u>\$ 39,682</u>	<u>\$ 83,826</u>	<u>\$ 141,405</u>	<u>\$ 218,994</u>	<u>\$ 312,783</u>	<u>\$ 422,797</u>
<u>Details on a potential bond the Town could issue under CPA</u>								
Borrow 6/1/07, begin repayment on 6/1/08								
\$1,790,000 for 20 years @ 4.5%								
Principal Payment	\$ 55,000	\$ 60,000	\$ 65,000	\$ 65,000	\$ 70,000	\$ 70,000	\$ 75,000	\$ 80,000
Interest	\$ 80,550	\$ 78,075	\$ 75,375	\$ 72,450	\$ 69,525	\$ 66,375	\$ 63,225	\$ 59,850
Maximum annual debt repayment that could be supported under CPA:	<u>\$ 135,550</u>	<u>\$ 138,075</u>	<u>\$ 140,375</u>	<u>\$ 137,450</u>	<u>\$ 139,525</u>	<u>\$ 136,375</u>	<u>\$ 138,225</u>	<u>\$ 139,850</u>

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Total</u>
\$ 422,797	\$ 558,999	\$ 711,406	\$ 881,898	\$ 1,070,067	\$ 1,281,984	\$ 1,513,515	\$ 1,764,944	\$ 2,036,495	\$ 2,480,695	\$ 2,939,320	\$ 3,413,345	
\$ 637,000	\$ 652,000	\$ 669,000	\$ 685,000	\$ 702,000	\$ 720,000	\$ 738,000	\$ 756,000	\$ 775,000	\$ 794,000	\$ 814,000	\$ 835,000	
\$ 159,250	\$ 163,000	\$ 167,250	\$ 171,250	\$ 175,500	\$ 180,000	\$ 184,500	\$ 189,000	\$ 193,750	\$ 198,500	\$ 203,500	\$ 208,750	
\$ 900,547	\$ 1,047,999	\$ 1,213,156	\$ 1,395,648	\$ 1,596,567	\$ 1,821,984	\$ 2,067,015	\$ 2,331,944	\$ 2,617,745	\$ 3,076,195	\$ 3,549,820	\$ 4,039,595	
\$ 205,298	\$ 198,943	\$ 192,433	\$ 185,806	\$ 179,083	\$ 172,244	\$ 165,346	\$ 158,449					
\$ 136,250	\$ 137,650	\$ 138,825	\$ 139,775	\$ 135,500	\$ 136,225	\$ 136,725	\$ 137,000	\$ 137,050	\$ 136,875	\$ 136,475	\$ 135,850	
\$ 558,999	\$ 711,406	\$ 881,898	\$ 1,070,067	\$ 1,281,984	\$ 1,513,515	\$ 1,764,944	\$ 2,036,495	\$ 2,480,695	\$ 2,939,320	\$ 3,413,345	\$ 3,903,745	
\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000	\$ 95,000	\$ 100,000	\$ 105,000	\$ 110,000	\$ 115,000	\$ 120,000	\$ 125,000	\$ 130,000	\$ 1,790,000
\$ 56,250	\$ 52,650	\$ 48,825	\$ 44,775	\$ 40,500	\$ 36,225	\$ 31,725	\$ 27,000	\$ 22,050	\$ 16,875	\$ 11,475	\$ 5,850	\$ 959,625
\$ 136,250	\$ 137,650	\$ 138,825	\$ 139,775	\$ 135,500	\$ 136,225	\$ 136,725	\$ 137,000	\$ 137,050	\$ 136,875	\$ 136,475	\$ 135,850	\$ 2,749,625