City of Biddeford
Finance Committee
July 1, 2025 at 5:00 PM
City Hall Council Chambers & Zoom

Click to Join Zoom Meeting Online
Or call in by phone: +1 312 626 6799
Meeting ID: 950 4010 1281
Passcode:797429

1. Call to Order
2. Approval of Minutes
   - 2.a Minutes- June 17, 2025
3. Signing of the Expenditure Warrant
4. Discussion/Approval
   - 4.a 2025.88 Approval/ Start Date for Lister Position- Assessing Department
   - 4.b 2025.89 Approval Recreation Financial Aid funding
5. Other Business
   - 5.a Debt Service Update
6. Adjourn

City of Biddeford
Finance Committee
June 17, 2025 5:00 PM Council Chambers & Zoom

Councilor Beaupre: Absent
Councilor Lessard: Absent
Councilor LaFountain: Present
Mayor Grohman: Present

No quorum

1. Call to order

2. Approval of the Minutes

None

3. Signing of the expenditure warrant

None

4. Discussion/Approval

4.a Approval / Rec Bus

PW Director Demers – Replace 2009 bus. New purchase of 14 passenger bus $104,650. Funding from Capital plan. LaFountain would like to look at another vehicle as well. For Council review.

4.b Approval/ PW Wastewater Service Vehicle

PW Director Demers – 2025 4 vendors provided bids. Dept thought the Chasse and body $177,260 was booked in FY25 CIP budget. It was booked to FY26. Pay $50k cash, lease rest. Leaves roughly $25k. Coming out of WasteWater budget. For Council review.

4.c Approval/ Recreation - Cheering Mats

Rec Director Thompson – Proposal for cheering mats. 3 quotes lowest $7,293.94 for the lowest bidder. Need mats. The ones they have are from Biddeford Schools when they got new ones. Need for 80 participants. For Council review. Use letter from Finance Committee for Council meeting. Motion awarded to "EZ Flex Sports Mats, LLC" for $7,293.24.

5. Other Business

Berry Dunn review

Finance Director Gerry Matherne went over the status what has been worked on for the audit. These included withholdings accounts, receivables, grants, prepaid expenses and Federal & State Airport grants.

Liam would like debt service update for the next meeting.

Motion to adjourn LaFountain 5:23
Second: Beaupre
Unanimous

Finance Committee

Meeting Date: July 1, 2025
Meeting Time: 5:00 PM
Agenda Item No: 4.a
Item Description: 2025.88 Approval/ Start Date for Lister Position- Assessing Department
Submitted By: Deanne Vail

Supporting Information/Documentation:
None

Key Terms:
N/A

Executive Summary:
It is necessary to hire a Lister and begin this work as soon as possible to prevent further backlog in the Assessing Department and to accurately pick up growth and value to support the City budget. The current office has been experiencing severe staffing issues and waiting until January to hire a lister is detrimental to the operations of the department and the FY27 budget. This delay would also be a disservice to the taxpayers. Having the appropriate staffing levels helps support employee retention. Due to a variety of circumstances, the Assessing office has not had the appropriate level of staff to meet the needs of the residents and the overwhelming demands that have resulted from the growth experienced in the city over the last three years. Based off of data from the Code Enforcement Office, there is an average of 600 new building permits per year, of which 75% are required to be inspected by the Assessor's office. The Assessor is required to do inspections by statute under Title 36 subsection 328 Part 7, "Physical inspection and inventory of each real parcel and personal property account will take place at least every four years." There are 8,160 real estate parcels within the city, and we anticipate completing approximately 2,000 inspections annually to maintain a cyclical sytem of inspections.

Detailed Review:
N/A

Funding Source:
The FY26 Budget reflects a salary of $59,717 in line item 21105-60105. The amount was

reduced to half a year of work to begin on January 1, 2026, which is after the current commitment date. However, the accurate salary estimate for a FTE Lister position is approximately $70,000.00 to $80,000.00 annually depending on experience.

Staff Recommendation:

Staff recommends approval of the Lister position

Finance Committee

Meeting Date: July 1, 2025
Meeting Time: 5:00 PM
Agenda Item No: 4.b
Item Description: 2025.89 Approval Recreation Financial Aid funding
Submitted By: Lisa Thompson, Recreation Director

Supporting Information/Documentation:
2025.89 Financial Aid funding order

Key Terms:

Executive Summary:
To approve funding in the amount of $35,000.00 for Recreation Financial Aid Funding

Detailed Review:
Each year, the Recreation Department provides approximately $35,000.00 in financial aid to families for summer camps and youth sports programs. Aid for families is based on need. Applicants are required to fill out an application and provide income information, plus any extenuating circumstances that may create a financial hardship. In 2024, approximately $25, 209 was provided. To date, in 2025, we have awarded $31,500.00 for summer camp. We anticipate to award an additional $2000- $3000 for youth sports and camp scholarships through the end of FY 26.

Funding Source:
$35,000.00 Funding to come from Recreation Revenue Fund 31206-40296

Staff Recommendation:
Staff recommend this request

2025.89 IN BOARD OF CITY COUNCIL…July 1, 2025
BE IT ORDERED, that the City Council approve the funds for Recreation Program Financial Aid funding in the amount of $35,000.00. Funds to come from the Recreation Revenue Fund 31206-40296.

Attest by:________________________________

	Road Reconstruction/Repair		2009 ARRA		2011 Ice Arena		2013 GOB - CSO Project		2013 GOB - Roof Replacement		Bond Pay 12 CSO CWSRF		2017 CSO Bonding		2017 Roads Bonding		2017 Refunding		Middle School Construction	
	D1-09		D1-05		D1-08.1		D1-02		D1-02		D1-03		D1-11		D1-11		D1-07		D1-04	
2024	200,000.00	7,400.00	29,605.50	1,480.28	27,774.13	8,225.87	55,000.00	11,962.50	25,000.00	4,706.26	14,400.00	2,156.40	195,000.00	87,750.00	300,000.00	134,650.00	415,000.00	115,875.00	1,139,150.00	46,155.26
2025	200,000.00	4,650.00	29,605.50	1,480.28	28,684.12	7,315.88	55,000.00	10,862.50	25,000.00	4,206.26	14,400.00	2,005.20	195,000.00	80,925.00	300,000.00	124,150.00	410,000.00	100,375.00	1,139,150.00	7,241.71
2026	200,000.00	1,900.00	29,605.50	1,480.28	29,623.94	6,376.06	55,000.00	9,762.50	25,000.00	3,706.26	14,400.00	1,854.00	195,000.00	74,100.00	300,000.00	113,650.00	410,000.00	85,000.00	-	-
2027	200,000.00	-	29,605.50	1,480.28	30,594.54	5,405.46	55,000.00	8,628.13	25,000.00	3,190.63	14,400.00	1,702.80	195,000.00	66,300.00	300,000.00	101,650.00	415,000.00	64,375.00	-	-
2028	-	-	29,605.50	1,480.28	31,596.94	4,403.06	55,000.00	7,425.01	20,000.00	2,700.00	14,400.00	1,551.60	195,000.00	59,475.00	300,000.00	91,150.00	420,000.00	43,500.00	-	-
2029	-	-	29,605.00	1,480.28	32,632.18	3,367.82	55,000.00	6,153.13	20,000.00	2,237.50	14,400.00	1,400.40	195,000.00	53,625.00	300,000.00	82,150.00	420,000.00	22,500.00	-	-
2030	-	-	-	-	79,804.27	2,298.66	55,000.00	4,812.50	20,000.00	1,750.00	14,400.00	1,249.20	195,000.00	47,775.00	300,000.00	73,150.00	400,000.00	6,000.00	-	-
2031	-	-	-	-	-	-	55,000.00	3,437.50	20,000.00	1,250.00	14,400.00	1,098.00	195,000.00	41,925.00	300,000.00	64,150.00		-	-	-
2032	-	-	-	-	-	-	55,000.00	2,062.50	20,000.00	750.00	14,400.00	946.80	195,000.00	35,953.13	300,000.00	54,962.50		-	-	-
2033	-	-	-	-	-	-	55,000.00	687.50	20,000.00	250.00	14,400.00	795.60	195,000.00	29,737.51	300,000.00	45,400.00		-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	195,000.00	23,400.01	300,000.00	35,650.00		-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	195,000.00	16,940.63	300,000.00	25,712.50		-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	195,000.00	10,237.50	300,000.00	15,400.00		-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	195,000.00	3,412.50	290,000.00	5,075.00		-	-	-
	800,000.00	13,950.00	177,632.50	8,881.68	260,710.12	37,392.81	550,000.00	65,793.77	220,000.00	24,746.91	144,000.00	14,760.00	2,730,000.00	631,556.28	4,190,000.00	966,900.00	2,890,000.00	437,625.00	2,278,300.00	53,396.97

	2021 MMBB School SRF		2013 GOB - BHS Renovation 2		2017 Refunding		2023 SRF		2021 Bus Loan 18 Biddo Savings $87,596		2021 Bus Loan 23 Biddo Savings $87,096		2021 Bus Loan 24 Biddo Savings $89,467		MMBB Clean Water Revolving Loan		MERC Purchase	
	D1-24		D1-02		D1-07		D1-28		D1-13		D1-14		D1-15		D1-14		D1-10.1	
2024	10,923.19	-	75,000.00	16,312.50	1,335,000.00	685,237.50	223,102.50	-	17,547.54	1,083.67	17,447.38	1,077.48	17,922.35	1,106.81	15,495.40	2,808.62	273,419.44	76,580.56
2025	10,923.18	-	75,000.00	14,812.50	1,330,000.00	635,237.50	223,102.50	-	18,059.55	551.43	17,956.48	548.29	18,445.30	563.21	15,495.40	2,645.91	280,254.93	69,745.07
2026	10,923.18	-	75,000.00	13,312.50	1,330,000.00	585,362.50	223,102.50	-	-	-	-	-	-	-	15,495.40	2,483.21	287,261.30	62,738.70
2027	10,923.18	-	75,000.00	11,765.63	1,340,000.00	518,612.50	223,102.50	-	-	-	-	-	-	-	15,495.40	2,320.50	294,442.83	55,557.17
2028	10,923.18	-	75,000.00	10,125.01	1,355,000.00	451,237.50	223,102.50	-	-	-	-	-	-	-	15,495.40	2,157.79	301,803.90	48,196.10
2029	10,923.18	-	75,000.00	8,390.63	1,365,000.00	383,237.50	223,102.50	-	-	-	-	-	-	-	15,495.40	1,995.08	309,349.00	40,651.00
2030	10,923.18	-	75,000.00	6,562.50	1,360,000.00	328,712.50	223,102.50	-	-	-	-	-	-	-	15,495.40	1,832.37	317,082.73	32,917.27
2031	10,923.18		75,000.00	4,687.50	1,345,000.00	286,456.25	223,102.50	-	-	-	-	-	-	-	15,495.40	1,669.66	325,009.79	24,990.21
2032			75,000.00	2,812.50	1,335,000.00	237,900.00	223,102.50	-	-	-	-	-	-	-	15,495.40	1,506.96	333,135.04	16,864.96
2033			75,000.00	937.50	1,330,000.00	184,600.00	223,102.50	-	-	-	-	-	-	-	15,495.40	1,344.26	341,463.42	8,536.58
2034			-	-	1,325,000.00	131,500.00	-	-	-	-	-	-	-	-	15,495.40	1,181.53	116,666.31	-
2035			-	-	1,315,000.00	78,700.00	-	-	-	-	-	-	-	-	15,495.40	1,018.83	-	-
2036			-	-	1,310,000.00	26,200.00	-	-	-	-	-	-	-	-	15,497.00	856.12	-	-
2037			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	87,385.45	-	750,000.00	89,718.77	17,375,000.00	4,532,993.75	2,231,025.00	-	35,607.09	1,635.10	35,403.86	1,625.77	36,367.65	1,670.02	201,441.80	23,820.84	3,179,888.69	436,777.62

					2021 Ice Areana		2022 Bus Loan 5 BSB $92k		2022 GO Bond	
					D-25		D1-26		D1-27	
2024	-	-	-	-	13,072.48	13,045.76	17,881.97	2,012.75	595,000.00	544,425.00
2025	-	-	-	-	13,615.90	12,502.34	18,525.48	1,369.24	595,000.00	514,675.00
2026	-	-	-	-	14,181.90	11,936.34	19,199.79	694.95	595,000.00	484,925.00
2027	-	-	-	-	14,771.44	11,346.80	-	-	595,000.00	455,175.00
2028	-	-	-	-	15,385.48	10,732.76	-	-	595,000.00	425,425.00
2029	-	-	-	-	16,025.04	10,093.20	-	-	595,000.00	395,675.00
2030	-	-	-	-	16,691.20	9,427.04	-	-	595,000.00	365,925.00
2031	-	-	-	-	17,385.04	8,733.20	-	-	595,000.00	336,175.00
2032	-	-	-	-	18,107.73	8,010.51	-	-	595,000.00	306,425.00
2033	-	-	-	-	18,860.45	7,257.79	-	-	595,000.00	276,675.00
2034	-	-	-	-	19,644.47	6,473.77	-	-	595,000.00	246,925.00
2035	-	-	-	-	20,461.08	5,657.16	-	-	595,000.00	217,175.00
2036	-	-	-	-	21,311.64	4,806.60	-	-	595,000.00	187,425.00
2037	-	-	-	-	22,197.55	3,920.69	-	-	595,000.00	157,675.00
2038					23,120.29	2,997.95	-	-	595,000.00	130,900.00
2039					24,081.39	2,036.85	-	-	595,000.00	107,100.00
2040					24,917.39	1,035.80	-	-	595,000.00	83,300.00
2041									595,000.00	59,500.00
2042									595,000.00	35,700.00
2043									595,000.00	11,900.00
	-	-	-	-	313,830.47	130,014.56	55,607.24	4,076.94	11,900,000.00	5,343,100.00

	Bonds - GA			Bonds - GA			Notes - GA			Notes - GA			Grand Total		
	Principle	Interest	Total	Principle	Interest	Total	Principle	Interest	Total	Principle	Interest	Total	Principle	Interest	Total
2024	3,218,102.50	1,600,918.76	4,819,021.26	3,218,102.50	1,600,918.76	4,819,021.26	1,794,639.38	163,133.46	1,957,772.84	1,794,639.38	163,133.46	1,957,772.84	5,012,741.88	1,764,052.22	6,776,794.10
2025	3,208,102.50	1,485,243.76	4,693,346.26	3,208,102.50	1,485,243.76	4,693,346.26	1,805,115.84	110,618.56	1,915,734.40	1,805,115.84	110,618.56	1,915,734.40	5,013,218.34	1,595,862.32	6,609,080.66
2026	3,208,102.50	1,369,818.76	4,577,921.26	3,208,102.50	1,369,818.76	4,577,921.26	620,691.01	89,463.54	710,154.55	620,691.01	89,463.54	710,154.55	3,828,793.51	1,459,282.30	5,288,075.81
2027	3,223,102.50	1,229,696.89	4,452,799.39	3,223,102.50	1,229,696.89	4,452,799.39	610,232.89	77,813.01	688,045.90	610,232.89	77,813.01	688,045.90	3,833,335.39	1,307,509.90	5,140,845.29
2028	3,238,102.50	1,091,037.52	4,329,140.02	3,238,102.50	1,091,037.52	4,329,140.02	419,210.40	68,521.59	487,731.99	419,210.40	68,521.59	487,731.99	3,657,312.90	1,159,559.11	4,816,872.01
2029	3,248,102.50	953,968.76	4,202,071.26				428,429.80	58,987.78	487,417.58				3,676,532.30	1,012,956.54	4,689,488.84
2030	3,223,102.50	834,687.50	4,057,790.00				454,396.78	47,724.54	502,121.32				3,677,499.28	882,412.04	4,559,911.32
2031	2,808,102.50	738,081.25	3,546,183.75				383,213.41	36,491.07	419,704.48				3,191,315.91	774,572.32	3,965,888.23
2032	2,798,102.50	640,865.63	3,438,968.13				381,138.17	27,329.23	408,467.40				3,179,240.67	668,194.86	3,847,435.53
2033	2,793,102.50	538,287.51	3,331,390.01	14,870,512.50	3,705,890.65	18,576,403.15	390,219.27	17,934.23	408,153.50	2,037,397.43	188,466.85	2,225,864.28	3,183,321.77	556,221.74	3,739,543.51
2034	2,415,000.00	437,475.01	2,852,475.01				151,806.18	7,655.30	159,461.48				2,566,806.18	445,130.31	3,011,936.49
2035	2,405,000.00	338,528.13	2,743,528.13				35,956.48	6,675.99	42,632.47				2,440,956.48	345,204.12	2,786,160.60
2036	2,400,000.00	239,262.50	2,639,262.50				36,808.64	5,662.72	42,471.36				2,436,808.64	244,925.22	2,681,733.86
2037	1,080,000.00	166,162.50	1,246,162.50				22,197.55	3,920.69	26,118.24				1,102,197.55	170,083.19	1,272,280.74
2038	595,000.00	130,900.00	725,900.00	8,895,000.00	1,312,328.14	10,207,328.14	23,120.29	2,997.95	26,118.24	269,889.14	26,912.65	296,801.79	618,120.29	133,897.95	752,018.24
2039	595,000.00	107,100.00	702,100.00				24,081.39	2,036.85	26,118.24				619,081.39	109,136.85	728,218.24
2040	595,000.00	83,300.00	678,300.00				24,917.39	1,035.80	25,953.19	48,998.78	3,072.65	52,071.43	619,917.39	84,335.80	704,253.19
2041	595,000.00	59,500.00	654,500.00										595,000.00	59,500.00	654,500.00
2042	595,000.00	35,700.00	630,700.00										595,000.00	35,700.00	630,700.00
2043	595,000.00	11,900.00	606,900.00	2,975,000.00	297,500.00	3,272,500.00							595,000.00	11,900.00	606,900.00
	42,836,025.00	12,092,434.48	54,928,459.48	42,836,025.00	12,092,434.48	54,928,459.48	7,606,174.87	728,002.31	8,334,177.18	7,606,174.87	728,002.31	8,334,177.18	50,442,199.87	12,820,436.79	63,262,636.66

48,217,572.92 EE

2,224,626.95 Varaince, trivial

	Middle School Construction		2013 GOB - BHS Renovation 2		2017 Refunding		2023 SRF		2021 MMBB School SRF		2021 Bus Loan 18 Biddo Savings $87,596		2021 Bus Loan 23 Biddo Savings $87,096		2021 Bus Loan 24 Biddo Savings $89,467	
	D1-04		D1-02		D1-07		D1-28		D1-24		D1-13		D1-14		D1-15	
2024	1,139,150.00	46,155.26	75,000.00	16,312.50	1,335,000.00	685,237.50	223,102.50	-	10,923.19	-	17,547.54	1,083.67	17,447.38	1,077.48	17,922.35	1,106.81
2025	1,139,150.00	7,241.71	75,000.00	14,812.50	1,330,000.00	635,237.50	223,102.50	-	10,923.18	-	18,059.55	551.43	17,956.48	548.29	18,445.30	563.21
2026	-	-	75,000.00	13,312.50	1,330,000.00	585,362.50	223,102.50	-	10,923.18	-	-	-			-	-
2027	-	-	75,000.00	11,765.63	1,340,000.00	518,612.50	223,102.50	-	10,923.18	-	-	-	-	-	-	-
2028	-	-	75,000.00	10,125.01	1,355,000.00	451,237.50	223,102.50	-	10,923.18	-	-	-	-	-	-	-
2029	-	-	75,000.00	8,390.63	1,365,000.00	383,237.50	223,102.50	-	10,923.18	-	-	-	-	-	-	-
2030	-	-	75,000.00	6,562.50	1,360,000.00	328,712.50	223,102.50	-	10,923.18	-	-	-	-	-	-	-
2031	-	-	75,000.00	4,687.50	1,345,000.00	286,456.25	223,102.50	-	10,923.18		-	-	-	-	-	-
2032	-	-	75,000.00	2,812.50	1,335,000.00	237,900.00	223,102.50	-			-	-	-	-	-	-
2033	-	-	75,000.00	937.50	1,330,000.00	184,600.00	223,102.50	-			-	-	-	-	-	-
2034	-	-	-	-	1,325,000.00	131,500.00	-	-			-	-	-	-	-	-
2035	-	-	-	-	1,315,000.00	78,700.00	-	-			-	-	-	-	-	-
2036	-	-	-	-	1,310,000.00	26,200.00	-	-			-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-			-	-	-	-	-	-
	2,278,300.00	53,396.97	750,000.00	89,718.77	17,375,000.00	4,532,993.75	2,231,025.00	-	87,385.45	-	35,607.09	1,635.10	35,403.86	1,625.77	36,367.65	1,670.02

					2022 Bus Loan BSB $92k	
					D1-26	
2024	-	-	-	-	17,881.97	2,012.75
2025	-	-	-	-	18,525.48	1,369.24
2026	-	-	-	-	19,199.78	694.95
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
	-	-	-	-	55,607.23	4,076.94

	School Bonds			School Bonds		
	Principle	Interest	Total	Principle	Interest	Total
2024	1,633,102.50	701,550.00	2,334,652.50	1,633,102.50	701,550.00	2,334,652.50
2025	1,628,102.50	650,050.00	2,278,152.50	1,628,102.50	650,050.00	2,278,152.50
2026	1,628,102.50	598,675.00	2,226,777.50	1,628,102.50	598,675.00	2,226,777.50
2027	1,638,102.50	530,378.13	2,168,480.63	1,638,102.50	530,378.13	2,168,480.63
2028	1,653,102.50	461,362.51	2,114,465.01	1,653,102.50	461,362.51	2,114,465.01
2029	1,663,102.50	391,628.13	2,054,730.63			
2030	1,658,102.50	335,275.00	1,993,377.50			
2031	1,643,102.50	291,143.75	1,934,246.25			
2032	1,633,102.50	240,712.50	1,873,815.00			
2033	1,628,102.50	185,537.50	1,813,640.00	8,225,512.50	1,444,296.88	9,669,809.38
2034	1,325,000.00	131,500.00	1,456,500.00			
2035	1,315,000.00	78,700.00	1,393,700.00			
2036	1,310,000.00	26,200.00	1,336,200.00	3,950,000.00	236,400.00	4,186,400.00
2037	-	-	-			
	20,356,025.00	4,622,712.52	24,978,737.52	20,356,025.00	4,622,712.52	24,978,737.52

School Notes			School Notes		
Principle	Interest	Total	Principle	Interest	Total
1,220,872.43	51,435.97	1,272,308.40	1,220,872.43	51,435.97	1,272,308.40
1,223,059.99	10,273.88	1,233,333.87	1,223,059.99	10,273.88	1,233,333.87
30,122.96	694.95	30,817.91	30,122.96	694.95	30,817.91
10,923.18	-	10,923.18	10,923.18	-	10,923.18
10,923.18	-	10,923.18	10,923.18	-	10,923.18
10,923.18	-	10,923.18			
10,923.18	-	10,923.18			
10,923.18	-	10,923.18	32,769.54	-	32,769.54
-	-	-			
-	-	-			
-	-	-			
-	-	-			
-	-	-			
-	-	-	-	-	-
2,528,671.28	62,404.80	2,591,076.08	2,528,671.28	62,404.80	2,591,076.08

	2017 Refunding		2011 CWSRLF	
	D1-07		D1-01	
2024	305,000.00	76,250.00	14,000.00	1,802.50
2025	305,000.00	64,812.50	14,000.00	1,655.50
2026	300,000.00	53,500.00	14,000.00	1,508.50
2027	305,000.00	38,375.00	14,000.00	1,361.50
2028	305,000.00	23,125.00	14,000.00	1,214.50
2029	310,000.00	7,750.00	14,000.00	1,067.50
2030	-	-	14,000.00	920.50
2031	-	-	14,000.00	773.50
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037		-		-
	1,830,000.00		112,000.00	

	Bonds - WW			Bonds - WW		
	Principle	Interest	Total	Principle	Interest	Total
2024	305,000.00	76,250.00	381,250.00	305,000.00	76,250.00	381,250.00
2025	305,000.00	64,812.50	369,812.50	305,000.00	64,812.50	369,812.50
2026	300,000.00	53,500.00	353,500.00	300,000.00	53,500.00	353,500.00
2027	305,000.00	38,375.00	343,375.00	305,000.00	38,375.00	343,375.00
2028	305,000.00	23,125.00	328,125.00	305,000.00	23,125.00	328,125.00
2029	310,000.00	7,750.00	317,750.00	310,000.00	7,750.00	317,750.00
2030	-	-	-			
2031	-	-	-			
2032	-	-	-			
2033	-	-	-			
2034	-	-	-	-	-	-
2035	-	-	-			
2036	-	-	-			
2037	-	-	-	-	-	-
	1,830,000.00	263,812.50	2,093,812.50	1,830,000.00	263,812.50	2,093,812.50

	Notes - WW			Notes - WW		
	Principle	Interest	Total	Principle	Interest	Total
2024	14,000.00	1,802.50	15,802.50	14,000.00	1,802.50	15,802.50
2025	14,000.00	1,655.50	15,655.50	14,000.00	1,655.50	15,655.50
2026	14,000.00	1,508.50	15,508.50	14,000.00	1,508.50	15,508.50
2027	14,000.00	1,361.50	15,361.50	14,000.00	1,361.50	15,361.50
2028	14,000.00	1,214.50	15,214.50	14,000.00	1,214.50	15,214.50
2029	14,000.00	1,067.50	15,067.50	-	-	-
2030	14,000.00	920.50	14,920.50			
2031	14,000.00	773.50	14,773.50	42,000.00	2,761.50	44,761.50
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
2036	-	-	-	-	-	-
2037	-	-	-	-	-	-
	112,000.00	10,304.00	122,304.00	112,000.00	10,304.00	122,304.00

	Grand Total		
	Principle	Interest	Total
2024	319,000.00	78,052.50	397,052.50
2025	319,000.00	66,468.00	385,468.00
2026	314,000.00	55,008.50	369,008.50
2027	319,000.00	39,736.50	358,736.50
2028	319,000.00	24,339.50	343,339.50
2029	324,000.00	8,817.50	332,817.50
2030	14,000.00	920.50	14,920.50
2031	14,000.00	773.50	14,773.50
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
	1,942,000.00	274,116.50	2,216,116.50

1,942,000.00 EE