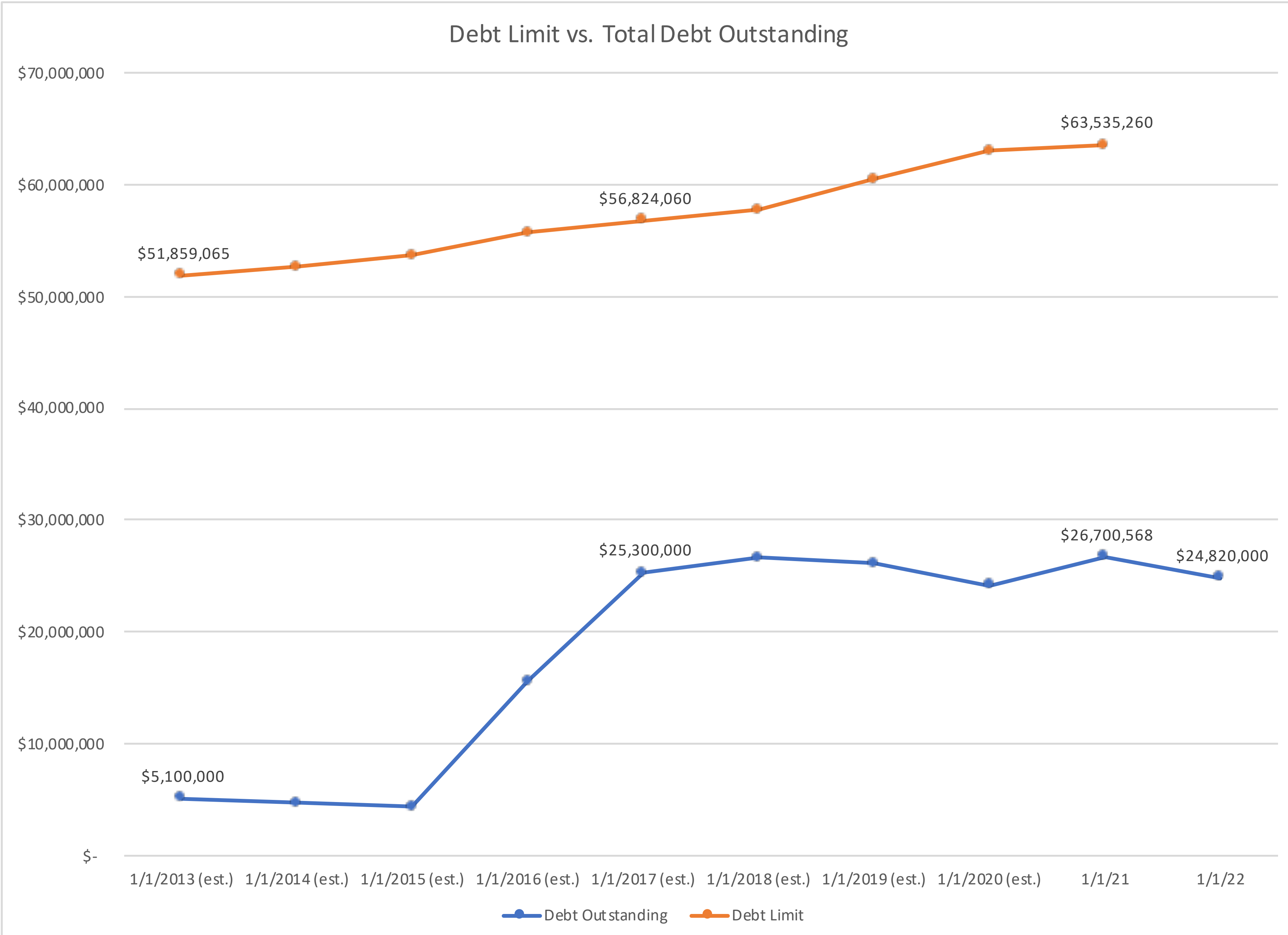
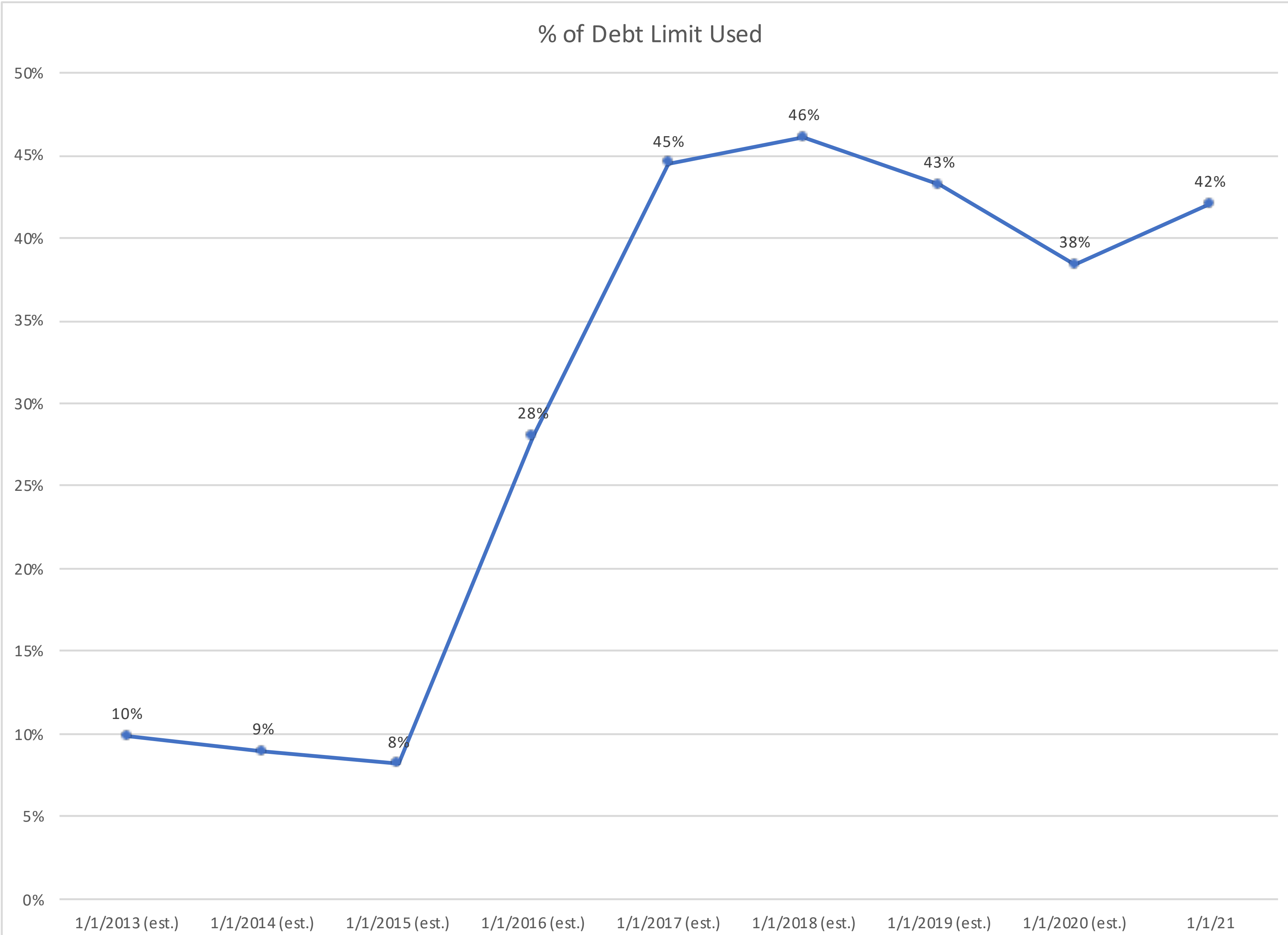
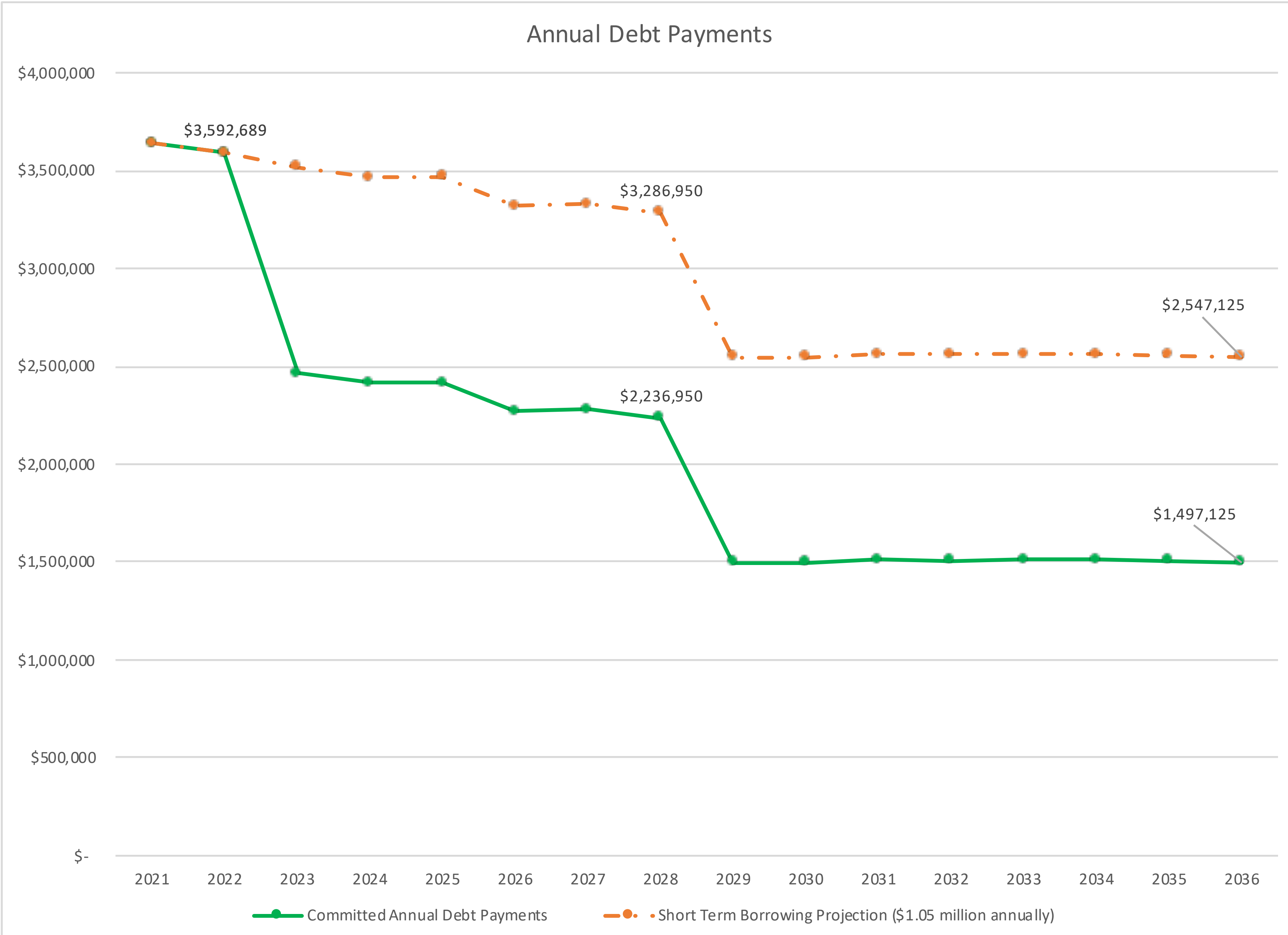


Debt Limit vs. Total Debt Outstanding
$70,000,000
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$-
$63,535,260
$56,824,060
$51,859,065
$26,700,568
$25,300,000
$24,820,000
$5,100,000
1/1/2013 (est.)
1/1/2014 (est.)
1/1/2015 (est.)
1/1/2016 (est.)
1/1/2017 (est.)
1/1/2018 (est.)
1/1/2019 (est.)
1/1/2020 (est.)
1/1/21
1/1/22
Debt Outstanding
Debt Limit


% of Debt Limit Used
50%
45%
40%
35%
30%
25%
20%
15%
10%
5%
0%
10%
9%
8%
28%
45%
46%
43%
38%
42%
1/1/2013 (est.)
1/1/2014 (est.)
1/1/2015 (est.)
1/1/2016 (est.)
1/1/2017 (est.)
1/1/2018 (est.)
1/1/2019 (est.)
1/1/2020 (est.)
1/1/21

	Debt Outstanding	Debt Limit	% of Debt Limit Used
1/1/2013 (est.)	$ 5,100,000	$ 51,859,065	10%
1/1/2014 (est.)	$ 4,700,000	$ 52,653,475	9%
1/1/2015 (est.)	$ 4,400,000	$ 53,644,020	8%
1/1/2016 (est.)	$ 15,600,000	$ 55,679,055	28%
1/1/2017 (est.)	$ 25,300,000	$ 56,824,060	45%
1/1/2018 (est.)	$ 26,600,000	$ 57,708,530	46%
1/1/2019 (est.)	$ 26,100,000	$ 60,452,320	43%
1/1/2020 (est.)	$ 24,200,000	$ 63,042,760	38%
1/1/21	$ 26,700,568	$ 63,535,260	42%
1/1/22	$ 24,820,000		



Annual Debt Payments
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$-
$3,592,689
$3,286,950
$2,547,125
$2,236,950
$1,497,125
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
Committed Annual Debt Payments
Short Term Borrowing Projection ($1.05 million annually)

Year	Committed Annual Debt Payments		Short Term Borrowing Projection ($1.05 million annually)	
2021	$	3,641,092	$	3,641,092
2022	$	3,592,689	$	3,592,689
2023	$	2,465,438	$	3,515,438
2024	$	2,413,715	$	3,463,715
2025	$	2,416,725	$	3,466,725
2026	$	2,269,850	$	3,319,850
2027	$	2,278,100	$	3,328,100
2028	$	2,236,950	$	3,286,950
2029	$	1,497,800	$	2,547,800
2030	$	1,497,625	$	2,547,625
2031	$	1,509,663	$	2,559,663
2032	$	1,508,663	$	2,558,663
2033	$	1,509,925	$	2,559,925
2034	$	1,509,688	$	2,559,688
2035	$	1,507,975	$	2,557,975
2036	$	1,497,125	$	2,547,125

Date	$1.5 million (8-10-15)		$10 million (8-10-15)		$10 million (3-15-16)		$30,350 (9-15-17)		$1.175 million (1-8-20)		$2.575 million (1-8-20)		$2.97 million (3-5-20)		$1.05 million (11-24-20, 10-26-21)		Annual Debt Payments
	Pine Valley		Pine Valley		Pine Valley		Squad Cars		Refinancing		Refinancing		Highway, HHS/UW-R Roofs, Amb. Garage		Highway, MIS, Squad Cars		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
3/1/16	$ -	$ 18,913.54	$ -	$ 177,382.50													
9/1/16	$ -	$ 16,937.50	$ -	$ 158,850.00													
3/1/17	$ -	$ 16,937.50	$ -	$ 158,850.00	$ -	$ 242,127.92											
9/1/17	$ -	$ 16,937.50	$ -	$ 158,850.00	$ -	$ 125,962.50											
3/1/18	$ 250,000.00	$ 16,937.50	$ 125,000.00	$ 158,850.00	$ 400,000.00	$ 125,962.50											
9/1/18	$ -	$ 15,187.50	$ -	$ 157,600.00	$ -	$ 121,962.50											
3/1/19	$ 250,000.00	$ 15,187.50	$ 225,000.00	$ 157,600.00	$ 410,000.00	$ 121,962.50	$ 9,523.18	$ 1,362.01									
9/1/19	$ -	$ 12,937.50	$ -	$ 155,350.00	$ -	$ 117,862.50	$ -	$ -									
3/1/20	$ 250,000.00	$ 12,937.50	$ 260,000.00	$ 155,350.00	$ 410,000.00	$ 117,862.50	$ 10,258.67	$ 626.52									
9/1/20	$ -	$ 10,250.00	$ -	$ 152,750.00	$ -	$ 113,762.50	$ -	$ -	$ -	$ 14,465.42	$ -	$ 42,037.08					
3/1/21	$ 250,000.00	$ 10,250.00	$ 280,000.00	$ 152,750.00	$ 410,000.00	$ 113,762.50	$ 10,568.15	$ 317.04	$ 225,000.00	$ 11,275.00	$ 430,000.00	$ 32,275.00	$ 275,000	$ 58,740	$ 1,050,000.00	$ 2,829.17	
9/1/21	$ -	$ 7,187.50	$ -	$ 149,250.00	$ -	$ 107,612.50			$ -	$ 9,150.00	$ -	$ 28,175.00	$ -	$ 26,950			$ 3,641,091.86
3/1/22	$ 250,000.00	$ 7,187.50	$ 300,000.00	$ 149,250.00	$ 415,000.00	$ 107,612.50			$ 230,000.00	$ 9,150.00	$ 435,000.00	$ 28,175.00	$ 275,000	$ 26,950	$ 1,050,000.00	$ 2,354.33	
9/1/22	$ -	$ 3,750.00	$ -	$ 144,750.00	$ -	$ 103,462.50			$ -	$ 7,022.50	$ -	$ 23,825.00	$ -	$ 24,200			$ 3,592,689.33
3/1/23	$ 250,000.00	$ 3,750.00	$ 315,000.00	$ 144,750.00	$ 425,000.00	$ 103,462.50			$ 235,000.00	$ 7,022.50	$ 365,000.00	$ 23,825.00	$ 285,000	$ 24,200			
9/1/23			$ -	$ 140,025.00	$ -	$ 97,087.50			$ -	$ 4,790.00	$ -	$ 20,175.00	$ -	$ 21,350			$ 2,465,437.50
3/1/24			$ 575,000.00	$ 140,025.00	$ 440,000.00	$ 97,087.50			$ 240,000.00	$ 4,790.00	$ 325,000.00	$ 20,175.00	$ 290,000	$ 21,350			
9/1/24			$ -	$ 131,400.00	$ -	$ 92,687.50			$ -	$ 2,450.00	$ -	$ 15,300.00	$ -	$ 18,450			$ 2,413,715.00
3/1/25			$ 600,000.00	$ 131,400.00	$ 445,000.00	$ 92,687.50			$ 245,000.00	$ 2,450.00	$ 330,000.00	$ 15,300.00	$ 300,000	$ 18,450			
9/1/25			$ -	$ 122,400.00	$ -	$ 88,237.50					$ -	$ 10,350.00	$ -	$ 15,450			$ 2,416,725.00
3/1/26			$ 625,000.00	$ 122,400.00	$ 455,000.00	$ 88,237.50					$ 340,000.00	$ 10,350.00	$ 400,000	$ 15,450			
9/1/26			$ -	$ 113,025.00	$ -	$ 83,687.50					$ -	$ 5,250.00	$ -	$ 11,450			$ 2,269,850.00
3/1/27			$ 645,000.00	$ 113,025.00	$ 470,000.00	$ 83,687.50					$ 350,000.00	$ 5,250.00	$ 410,000	$ 11,450			
9/1/27			$ -	$ 103,350.00	$ -	$ 78,987.50							$ -	$ 7,350			$ 2,278,100.00
3/1/28			$ 665,000.00	$ 103,350.00	$ 480,000.00	$ 78,987.50							$ 735,000	$ 7,350			
9/1/28			$ -	$ 93,375.00		$ 73,887.50											$ 2,236,950.00
3/1/29			$ 690,000.00	$ 93,375.00	$ 490,000.00	$ 73,887.50											
9/1/29			$ -	$ 82,162.50		$ 68,375.00											$ 1,497,800.00
3/1/30			$ 715,000.00	$ 82,162.50	$ 500,000.00	$ 68,375.00											
9/1/30			$ -	$ 69,650.00	$ -	$ 62,437.50											$ 1,497,625.00
3/1/31			$ 740,000.00	$ 69,650.00	$ 525,000.00	$ 62,437.50											
9/1/31			$ -	$ 56,700.00	$ -	$ 55,875.00											$ 1,509,662.50
3/1/32			$ 765,000.00	$ 56,700.00	$ 540,000.00	$ 55,875.00											
9/1/32			$ -	$ 43,312.50	$ -	$ 47,775.00											$ 1,508,662.50
3/1/33			$ 800,000.00	$ 43,312.50	$ 550,000.00	$ 47,775.00											
9/1/33			$ -	$ 29,312.50	$ -	$ 39,525.00											$ 1,509,925.00
3/1/34			$ 825,000.00	$ 29,312.50	$ 570,000.00	$ 39,525.00											
9/1/34			$ -	$ 14,875.00	$ -	$ 30,975.00											$ 1,509,687.50
3/1/35			$ 850,000.00	$ 14,875.00	$ 590,000.00	$ 30,975.00											
9/1/35					$ -	$ 22,125.00											$ 1,507,975.00
3/1/36					$ 1,475,000.00	$ 22,125.00											
																	$ 1,497,125.00
Total	**$ 1,500,000.00**	**$ 185,288.54**	**$ 10,000,000.00**	**$ 4,331,357.50**	**$ 10,000,000.00**	**$ 3,306,702.92**	**$ 30,350.00**	**$ 2,305.57**	**$ 1,175,000.00**	**$ 72,565.42**	**$ 2,575,000.00**	**$ 280,462.08**	**$ 2,970,000.00**	**$ 309,140.00**	**$ 2,100,000.00**	**$ 5,183.50**	**$ 38,843,355.53**