

## **Miscellaneous**

### **Introduction**

This section contains the following items of interest:

1. The **Resolutions** adopted by City Council, authorizing the FY 2010-2011 Adopted Budget for the City and the Redevelopment Agency.
2. The **Resolution** establishing the Appropriation Limit for FY2010-2011
3. The **Redevelopment Agency Debt Schedules**.

**RESOLUTION NO. 3085.**

**RESOLUTION ADOPTING THE REVISED FY 2009-10 AND THE PROPOSED FY  
2010-11 REVENUE AND EXPENDITURE BUDGETS FOR THE CITY OF EAST  
PALO ALTO**

**WHEREAS**, the City Council desires to have a fiscal plan for the City of East Palo Alto in order to plan for anticipated revenues and control expenditures; and

**WHEREAS**, the revised revenue and appropriation plan for the City of East Palo Alto for fiscal year 2009-10 and the proposed revenue and expenditure plan for fiscal 2010-11 are expressed in the budget document entitled "City of East Palo Alto 2010-11 Operating Budget"; and

**WHEREAS**, the City Council has held Public Hearings on the programs and fiscal policies to obtain public comments regarding the Revised FY09-10 and Proposed FY10-11 Budget document.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council that the revised Revenue and Expenditure budgets for Fiscal Year 2009-10 and the proposed Revenue and Expenditure budgets for Fiscal Year 2010-11 shall be adopted as follows:

**TABLE 1 - CITY OF EAST PALO ALTO  
FY 2009-10 PROJECTED BUDGET SUMMARY BY FUND**

Fund	Description	PROJECTED FY 2009-10*		Operating Transfers @	
		Revenues	Expenditures	Transfer In	Transfer Out
010	Unrestricted General Fund Balance	\$ 13,904,072	\$ (14,546,230)	\$ 1,275,000	\$ (1,754,800)
011	GF-Information Services	\$ -	\$ (558,940)	\$ 460,000	\$ -
012	GF-Equipment Vehicle Replacement	\$ -	\$ (65,000)	\$ -	\$ -
013	GF-Self-Insurance	\$ -	\$ (749,775)	\$ 900,000	\$ -
201	State Gas Tax	\$ 843,356	\$ (982,571)	\$ -	\$ -
202	Measure A	\$ 430,000	\$ (229,046)	\$ -	\$ -
203	NPDES	\$ 124,254	\$ (130,695)	\$ -	\$ -
204	Rent Stabilization	\$ 140,000	\$ (433,631)	\$ 236,300	\$ -
206	Park In Lieu	\$ -	\$ (157,754)	\$ -	\$ -
207	Housing In Lieu	\$ -	\$ (133,932)	\$ 177,500	\$ (236,300)
208	Public Improvements In Lieu	\$ -	\$ -	\$ -	\$ -
209	Housing Assistance Program	\$ -	\$ -	\$ -	\$ -
211	USEPA	\$ 55,811	\$ (55,811)	\$ -	\$ -
212	ISTEA	\$ -	\$ -	\$ -	\$ -
213	Police Grants	\$ 826,955	\$ (782,948)	\$ -	\$ -
215	Misc Federal and State Grants	\$ 1,904,172	\$ (1,652,754)	\$ -	\$ -
221	Lighting District	\$ 264,988	\$ (530,828)	\$ -	\$ -
222	Drainage District	\$ 65,934	\$ (103,000)	\$ 39,800	\$ -
230	Local Grants	\$ 177,340	\$ (183,792)	\$ -	\$ -
231	CYSFF Grant Fund	\$ -	\$ (133,554)	\$ 177,500	
232	Parcel Tax (Measure C)	\$ 688,580	\$ (765,186)		
301	Capital Improvement Fund		\$ (416,225)	\$ -	\$ -
510	Water Service Fund	\$ 225,000	\$ (321,927)	\$ -	\$ -
520	Garbage Service Fund	\$ 1,605,064	\$ (1,679,678)		\$ -

@The operating transfer in & outs includes cash basis transfers between funds that will not be reflected in a GAAP basis statement.

\*Budget assumptions are subject to change at City Council direction.

**TABLE 2: CITY OF EAST PALO ALTO  
FY 2010-11 ADOPTED BUDGET SUMMARY BY FUND**

Fund	Description	ADOPTED FY 2010-11		Operating Transfers @	
		Revenues	Expenditures	Transfer In	Transfer Out
010	Unrestricted General Fund Balance	\$ 13,788,575	\$ (14,979,129)	\$ -	\$ (2,079,594)
911	Emergency Fund	\$ -	\$ -	\$ -	\$ -
011	GF-Information Services	\$ -	\$ (644,810)	\$ 600,000	\$ -
012	GF-Equipment Vehicle Replacement	\$ -	\$ (115,000)	\$ 65,000	\$ -
013	GF-Self-Insurance	\$ -	\$ (625,000)	\$ 800,000	\$ -
201	State Gas Tax	\$ 872,334	\$ (1,003,964)	\$ -	\$ -
202	Measure A	\$ 408,500	\$ (9,332)	\$ -	\$ -
203	NPDES	\$ 124,500	\$ (130,782)	\$ -	\$ -
204	Rent Stabilization	\$ 710,000	\$ (721,557)	\$ 11,557	\$ -
206	Park In Lieu	\$ -	\$ -	\$ -	\$ -
207	Housing In Lieu	\$ -	\$ (30,250)	\$ 108,900	\$ (11,557)
208	Public Improvements In Lieu	\$ -	\$ -	\$ -	\$ -
209	Housing Assistance Program	\$ -	\$ -	\$ -	\$ -
211	USEPA	\$ -	\$ -	\$ -	\$ -
212	ISTEA	\$ -	\$ -	\$ -	\$ -
213	Police Grants	\$ 471,600	\$ (471,600)	\$ -	\$ -
215	Misc Federal and State Grants	\$ 509,703	\$ (509,703)	\$ -	\$ -
221	Lighting District	\$ 254,388	\$ (685,127)	\$ -	\$ -
222	Drainage District	\$ 54,746	\$ (103,486)	\$ 48,473	\$ -
230	Local Grants	\$ 85,500	\$ (85,500)	\$ -	\$ -
231	CYSFF Grant Fund	\$ -	\$ (91,956)	\$ 108,900	\$ -
232	Parcel Tax (Measure C)	\$ 688,580	\$ (645,206)	\$ -	\$ -
301	Capital Improvement Fund	\$ -	\$ -	\$ -	\$ -
510	Water Service Fund	\$ 226,000	\$ (304,490)	\$ -	\$ -
520	Garbage Service Fund	\$ 1,787,948	\$ (1,817,935)	\$ -	\$ -

@The operating transfer in & outs includes cash basis transfers between funds that will not be reflected in a GAAP basis statement.

\*Budget assumptions are subject to change at City Council direction.

**PASSED AND APPROVED** on this 29<sup>th</sup> day of June, 2010 by the following vote:

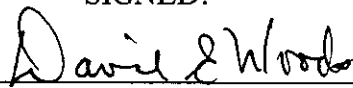
AYES: MARTINEZ, EVANS, ABRICA, ROMERO, WOODS

NAYES: 0

ABSENT: 0

ABSTAIN: 0

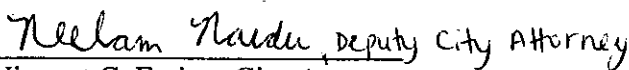
SIGNED:

  
David E. Woods, Mayor

ATTEST:

  
ML Gordon, Interim City Clerk

APPROVED AS TO FORM

  
for Vincent C. Ewing, City Attorney

**RESOLUTION NO. 781**

**RESOLUTION ADOPTING THE REVISED FY 2009-10 AND THE PROPOSED FY 2010-11 REVENUE AND EXPENDITURE BUDGETS FOR THE EAST PALO ALTO REDEVELOPMENT AGENCY**

**WHEREAS**, the Council desires to have a fiscal plan for the City of East Palo Alto Redevelopment Agency's capital funds, low/moderate funds and debt in order to plan for anticipated revenues and control expenditures; and

**WHEREAS**, the Council has authorized necessary administrative services for the production, improvement, or preservation of low and moderate income housing per Health & Safety code section 33334.3 (d) ; and

**WHEREAS**, the revised revenue and expenditure plan for the City of East Palo Alto Redevelopment Agency for fiscal year 2009-10 and the proposed revenue and expenditure plan for fiscal 2010-11 are expressed in the budget document entitled "City of East Palo Alto 2010-11 Operating Budget"; and

**WHEREAS**, the City Council has held Budget Study Sessions and a Public Hearing on the programs and fiscal policies to obtain public comments regarding the Proposed Budget document; and

**NOW, THEREFORE, BE IT RESOLVED** by the City Council that the revised Revenue and Expenditure budgets for Fiscal Year 2009-10 and the proposed Revenue and Expenditure budgets for Fiscal Year 2010-11 shall be adopted as follows.

**FY 2009-10 PROPOSED BUDGET SUMMARY BY FUND**

Fund	Description	PROJECTED FY 2009-10		Operating Transfers	
		Revenues	Expenditures	Transfer In	Transfer Out
930	RDA Administration Fund	\$ -	\$ (1,983,233)	\$ 3,258,233	\$ (1,275,000)
931	Gateway Capital Projects	\$ 2,460,887	\$ (1,870,499)	\$ -	\$ (849,298)
932	University Circle Capital Projects	\$ 3,330,849	\$ (2,596,401)	\$ -	\$ (3,915,286)
933	Ravenswood Capital Projects	\$ 437,256	\$ (750,827)	\$ 1,510,199	\$ (1,173,439)
936	Gateway Low/Mod	\$ 615,222	\$ (1,179,735)	\$ -	\$ (317,394)
937	University Circle Low/Mod	\$ 832,712	\$ (1,026,935)	\$ -	\$ (402,586)
938	Ravenswood Low/Mod	\$ 187,396	\$ (457,066)	\$ -	\$ (60,500)
944	Public Financing Authority Debt Service		\$ (1,950,072)	\$ 1,950,072	\$ -

Page 2 of 2

**Reso 781**



Fund	Description	ADOPTED FY 2010-11		Operating Transfers	
		Revenues	Expenditures	Transfer In	Transfer Out
930	RDA Administration Fund	\$ -	\$ (2,054,621)	\$ 2,054,621	\$ -
931	Gateway Capital Projects	\$ 2,436,278	\$ (874,257)	\$ -	\$ (1,542,464)
932	University Circle Capital Projects	\$ 3,264,232	\$ (1,121,976)	\$ -	\$ (2,076,513)
933	Ravenswood Capital Projects	\$ 420,007	\$ (752,990)	\$ 1,653,905	\$ (1,247,289)
936	Gateway Low/Mod	\$ 609,070	\$ -	\$ -	\$ (320,078)
937	University Circle Low/Mod	\$ 816,058	\$ -	\$ -	\$ (407,953)
938	Ravenswood Low/Mod	\$ 180,003	\$ (60,000)	\$ -	\$ (63,366)
941	RDA Debt Service Fund	\$ -	\$ (534,349)	\$ 534,349	
944	Public Financing Authority Debt Service	\$ -	\$ (1,438,322)	\$ 1,414,788	\$ -

\*amounts subject to change at City Council direction.

@The operating transfer in & outs includes cash basis transfers between funds that will not be reflected in a GAAP basis statement.

**PASSED AND APPROVED** on this 29 day of June, 2010 by the following vote:

AYES: MARTINEZ, EVANS, ABRICA, WOODS, ROMERO

NAYES: 0

ABSENT: 0

ABSTAIN: 0

SIGNED:

Carlos Romero, Agency Chair

ATTEST:

Minette Warren, Agency Secretary

APPROVED AS TO FORM:

Karen Tiedemann, Redevelopment Agency Counsel

RESOLUTION NO. 3078

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EAST PALO ALTO  
ESTABLISHING THE APPROPRIATION LIMIT  
FOR FISCAL YEAR 2010-11

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WHEREAS, the City is required to adopt a limit on appropriations subject to a formula outlined in the State Constitution Article XIII B; and

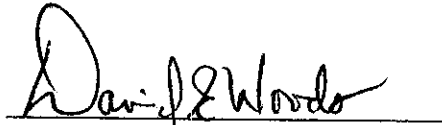
WHEREAS, the California Constitution also requires that a method of inflation be chosen.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EAST PALO ALTO AS FOLLOWS:


1. The appropriation limit for 2010-11 shall be and is hereby determined to be \$20,777,393 pursuant to Exhibit A attached hereto.
2. For fiscal year 2010-11, the annual adjustment factors used to measure inflation are the growth in the non-residential assessed valuation due to new construction within the city and the population growth within the County of San Mateo.

PASSED AND APPROVED this 29th day of June, 2010, by the following vote:

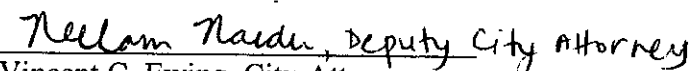
AYES:	MARTINEZ, EVANS, ABRICA, ROMERO, WOODS
NOES:	0
ABSENT:	0
ABSTENTION:	0

  
\_\_\_\_\_  
David E. Woods, Mayor

ATTEST:

  
\_\_\_\_\_  
ML Gordon, Interim City Clerk

APPROVED AS TO FORM:

  
for Nellam Naidu, Deputy City Attorney  
Vincent C. Ewing, City Attorney

CITY OF EAST PALO ALTO  
 APPROPRIATIONS LIMIT COMPUTATION  
 CUMULATIVE GROWTH RATE  
 2010-11

<u>FISCAL YEAR</u>	<u>BEGINNING LIMIT</u>	<u>POPULATION FACTOR</u>	<u>PER CAPITA INCOME FACTOR</u>	<u>ASSESSED VALUATION CHANGE FACTOR</u>	<u>ENDING LIMIT</u>
1999-00	4,886,747	1.0038			
2000-01	5,127,527	1.1744 (1)	1.0453	N/A	5,127,527
2001-02	6,317,437	1.0099	1.0491	N/A	6,317,437
2002-03	6,878,894	1.047	1.0782	N/A	6,878,894
2003-04	8,216,272	0.9956	N/A	1.1408	8,216,272
2004-05	8,394,440	1.006	N/A	1.0262	8,394,440
2005-06	10,941,091	1.0123	N/A	1.2956	10,941,091
2006-07	14,727,314	1.01	N/A	1.3297	14,727,314
2007-08	15,463,621	1.0139	1.0396	N/A	15,463,621
2008-09	16,371,558	1.0126	1.0442	N/A	16,371,558
2009-10	18,103,000	1.0121	N/A	1.092	18,103,000
2010-11	20,374,116	1.0117	N/A	1.112	20,374,116
				1.008	20,777,393

Sources: State Dept. of Finance, Budget Resolutions & Prior Year Appropriation Limits, San Mateo County Assessor's Office

(1) Corrected population growth based on Dept of Finance population of 25,568 for 1/1/99 and 30,027 for 1/1/00

N/A = Not applicable; calculation formula uses the higher of per capita or assessed valuation factors multiplied by population factor.

**\$22,785,000**

**Redevelopment Agency of the City of East Palo Alto  
Tax Allocation Bonds, Series 1999**

**Debt Service Schedule**

**Page 1 of 2**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
04/01/2004	-	-	\$562,219	\$562,219
10/01/2004	\$305,000	4.875%	\$562,219	\$867,219
04/01/2005	-	-	\$554,785	\$554,785
10/01/2005	\$320,000	5.000%	\$554,785	\$874,785
04/01/2006	-	-	\$546,785	\$546,785
10/01/2006	\$335,000	5.100%	\$546,785	\$881,785
04/01/2007	-	-	\$538,243	\$538,243
10/01/2007	\$350,000	5.250%	\$538,243	\$888,243
04/01/2008	-	-	\$529,055	\$529,055
10/01/2008	\$370,000	5.375%	\$529,055	\$899,055
04/01/2009	-	-	\$519,111	\$519,111
10/01/2009	\$390,000	5.500%	\$519,111	\$909,111
04/01/2010	-	-	\$508,386	\$508,386
10/01/2010	\$410,000	5.700%	\$508,386	\$918,386
04/01/2011	-	-	\$496,701	\$496,701
10/01/2011	\$435,000	5.900%	\$496,701	\$931,701
04/01/2012	-	-	\$483,869	\$483,869
10/01/2012	\$460,000	6.000%	\$483,869	\$943,869
04/01/2013	-	-	\$470,069	\$470,069
10/01/2013	\$490,000	6.000%	\$470,069	\$960,069
04/01/2014	-	-	\$455,369	\$455,369
10/01/2014	\$520,000	6.000%	\$455,369	\$975,369
04/01/2015	-	-	\$439,769	\$439,769
10/01/2015	\$550,000	6.500%	\$439,769	\$989,769
04/01/2016	-	-	\$421,894	\$421,894
10/01/2016	\$585,000	6.500%	\$421,894	\$1,006,894
04/01/2017	-	-	\$402,881	\$402,881
10/01/2017	\$620,000	6.500%	\$402,881	\$1,022,881
04/01/2018	-	-	\$382,731	\$382,731
10/01/2018	\$665,000	6.500%	\$382,731	\$1,047,731
04/01/2019	-	-	\$361,119	\$361,119

**\$22,785,000**

**Redevelopment Agency of the City of East Palo Alto**

Tax Allocation Bonds, Series 1999

**Debt Service Schedule**

**Page 2 of 2**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
10/01/2019	\$705,000	6.500%	\$361,119	\$1,066,119
04/01/2020	-	-	\$338,206	\$338,206
10/01/2020	\$755,000	6.625%	\$338,206	\$1,093,206
04/01/2021	-	-	\$313,197	\$313,197
10/01/2021	\$800,000	6.625%	\$313,197	\$1,113,197
04/01/2022	-	-	\$286,697	\$286,697
10/01/2022	\$855,000	6.625%	\$286,697	\$1,141,697
04/01/2023	-	-	\$258,375	\$258,375
10/01/2023	\$910,000	6.625%	\$258,375	\$1,168,375
04/01/2024	-	-	\$228,231	\$228,231
10/01/2024	\$975,000	6.625%	\$228,231	\$1,203,231
04/01/2025	-	-	\$195,934	\$195,934
10/01/2025	\$1,035,000	6.625%	\$195,934	\$1,230,934
04/01/2026	-	-	\$161,650	\$161,650
10/01/2026	\$1,105,000	6.625%	\$161,650	\$1,266,650
04/01/2027	-	-	\$125,047	\$125,047
10/01/2027	\$1,180,000	6.625%	\$125,047	\$1,305,047
04/01/2028	-	-	\$85,959	\$85,959
10/01/2028	\$1,255,000	6.625%	\$85,959	\$1,340,959
04/01/2029	-	-	\$44,388	\$44,388
10/01/2029	\$1,340,000	6.625%	\$44,388	\$1,384,388
<b>Total</b>	<b>\$17,720,000</b>		<b>\$19,421,340</b>	<b>\$37,141,340</b>

**\$5,155,000**

Redevelopment Agency of the City of East Palo Alto  
Tax Allocation Refunding Bonds, Series 2003 A  
{Refunding - Tax Exempt}

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
04/01/2004	-	-	69,512	69,512
10/01/2004	65,000	4.000%	127,675	192,675
04/01/2005	-	-	126,375	126,375
10/01/2005	10,000	4.000%	126,375	136,375
04/01/2006	-	-	126,175	126,175
10/01/2006	10,000	4.000%	126,175	136,175
04/01/2007	-	-	125,975	125,975
10/01/2007	10,000	4.000%	125,975	135,975
04/01/2008	-	-	125,775	125,775
10/01/2008	15,000	4.000%	125,775	140,775
04/01/2009	-	-	125,475	125,475
10/01/2009	15,000	4.000%	125,475	140,475
04/01/2010	-	-	125,175	125,175
10/01/2010	15,000	4.000%	125,175	140,175
04/01/2011	-	-	124,875	124,875
10/01/2011	15,000	4.000%	124,875	139,875
04/01/2012	-	-	124,575	124,575
10/01/2012	15,000	4.000%	124,575	139,575
04/01/2013	-	-	124,275	124,275
10/01/2013	15,000	4.000%	124,275	139,275
04/01/2014	-	-	123,975	123,975
10/01/2014	15,000	4.750%	123,975	138,975
04/01/2015	-	-	123,619	123,619
10/01/2015	15,000	4.750%	123,619	138,619
04/01/2016	-	-	123,263	123,263
10/01/2016	15,000	4.750%	123,263	138,263
04/01/2017	-	-	122,906	122,906
10/01/2017	20,000	4.750%	122,906	142,906
04/01/2018	-	-	122,431	122,431
10/01/2018	20,000	4.750%	122,431	142,431
04/01/2019	-	-	121,956	121,956
10/01/2019	20,000	4.750%	121,956	141,956

**\$5,155,000**

Redevelopment Agency of the City of East Palo Alto  
Tax Allocation Refunding Bonds, Series 2003 A  
{Refunding - Tax Exempt}

**Debt Service Schedule**

**Page 2 of 2**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
04/01/2020	-	-	121,481	121,481
10/01/2020	20,000	4.750%	121,481	141,481
04/01/2021	-	-	121,006	121,006
10/01/2021	20,000	4.750%	121,006	141,006
04/01/2022	-	-	120,531	120,531
10/01/2022	25,000	4.750%	120,531	145,531
04/01/2023	-	-	119,938	119,938
10/01/2023	25,000	4.750%	119,938	144,938
04/01/2024	-	-	119,344	119,344
10/01/2024	25,000	4.750%	119,344	144,344
04/01/2025	-	-	118,750	118,750
10/01/2025	25,000	5.000%	118,750	143,750
04/01/2026	-	-	118,125	118,125
10/01/2026	25,000	5.000%	118,125	143,125
04/01/2027	-	-	117,500	117,500
10/01/2027	30,000	5.000%	117,500	147,500
04/01/2028	-	-	116,750	116,750
10/01/2028	30,000	5.000%	116,750	146,750
04/01/2029	-	-	116,000	116,000
10/01/2029	30,000	5.000%	116,000	146,000
04/01/2030	-	-	115,250	115,250
10/01/2030	1,465,000	5.000%	115,250	1,580,250
04/01/2031	-	-	78,625	78,625
10/01/2031	1,535,000	5.000%	78,625	1,613,625
04/01/2032	-	-	40,250	40,250
10/01/2032	1,610,000	5.000%	40,250	1,650,250
<b>Total</b>	<b>5,155,000</b>	<b>-</b>	<b>6,777,937</b>	<b>11,932,937</b>

**\$3,600,000**

Redevelopment Agency of the City of East Palo Alto  
Tax Allocation Refunding Bonds, Series 2003 B  
{Housing Set Aside - Taxable}

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
04/01/2004	-	-	59,349	59,349
10/01/2004	100,000	4.120%	109,008	209,008
04/01/2005	-	-	106,948	106,948
10/01/2005	55,000	4.120%	106,948	161,948
04/01/2006	-	-	105,815	105,815
10/01/2006	55,000	4.120%	105,815	160,815
04/01/2007	-	-	104,682	104,682
10/01/2007	60,000	4.120%	104,682	164,682
04/01/2008	-	-	103,446	103,446
10/01/2008	60,000	4.120%	103,446	163,446
04/01/2009	-	-	102,210	102,210
10/01/2009	65,000	5.420%	102,210	167,210
04/01/2010	-	-	100,448	100,448
10/01/2010	70,000	5.420%	100,448	170,448
04/01/2011	-	-	98,551	98,551
10/01/2011	70,000	5.420%	98,551	168,551
04/01/2012	-	-	96,654	96,654
10/01/2012	75,000	5.420%	96,654	171,654
04/01/2013	-	-	94,622	94,622
10/01/2013	80,000	5.420%	94,622	174,622
04/01/2014	-	-	92,454	92,454
10/01/2014	85,000	6.200%	92,454	177,454
04/01/2015	-	-	89,819	89,819
10/01/2015	90,000	6.200%	89,819	179,819
04/01/2016	-	-	87,029	87,029
10/01/2016	95,000	6.200%	87,029	182,029
04/01/2017	-	-	84,084	84,084
10/01/2017	100,000	6.200%	84,084	184,084
04/01/2018	-	-	80,984	80,984
10/01/2018	105,000	6.200%	80,984	185,984
04/01/2019	-	-	77,729	77,729
10/01/2019	115,000	6.200%	77,729	192,729

**\$3,600,000**

Redevelopment Agency of the City of East Palo Alto  
Tax Allocation Refunding Bonds, Series 2003 B  
{Housing Set Aside - Taxable}

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
04/01/2020	-	-	74,164	\$74,164
10/01/2020	120,000	6.200%	74,164	\$194,164
04/01/2021	-	-	70,444	\$70,444
10/01/2021	125,000	6.200%	70,444	\$195,444
04/01/2022	-	-	66,569	\$66,569
10/01/2022	135,000	6.200%	66,569	\$201,569
04/01/2023	-	-	62,384	\$62,384
10/01/2023	145,000	6.200%	62,384	\$207,384
04/01/2024	-	-	57,889	\$57,889
10/01/2024	155,000	6.450%	57,889	\$212,889
04/01/2025	-	-	52,890	\$52,890
10/01/2025	165,000	6.450%	52,890	\$217,890
04/01/2026	-	-	47,569	\$47,569
10/01/2026	175,000	6.450%	47,569	\$222,569
04/01/2027	-	-	41,925	\$41,925
10/01/2027	185,000	6.450%	41,925	\$226,925
04/01/2028	-	-	35,959	\$35,959
10/01/2028	195,000	6.450%	35,959	\$230,959
04/01/2029	-	-	29,670	\$29,670
10/01/2029	210,000	6.450%	29,670	\$239,670
04/01/2030	-	-	22,898	\$22,898
10/01/2030	225,000	6.450%	22,898	\$247,898
04/01/2031	-	-	15,641	\$15,641
10/01/2031	235,000	6.450%	15,641	\$250,641
04/01/2032	-	-	8,063	\$8,063
10/01/2032	250,000	6.450%	8,063	\$258,063
<b>Total</b>	<b>3,600,000</b>	<b>-</b>	<b>4,191,427</b>	<b>\$7,791,427</b>