

Discussion Materials

City of Goldsboro, North Carolina



January 5, 2025



Member NYSE | FINRA | SIPC

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Credit Rating Overview

Credit Overview

Credit Rating Overview

- The City currently has the following ratings:

- Moody's: Aa2
 - Last Rating Report: 3/13/2025
 - Last Annual Issuer Comment Report: 11/13/2019
 - Last Rating Change: Upgraded to 'Aa2' (5/7/2012)
- S&P: AA
 - Last Rating Report: 7/1/2021
 - Last Review Date: 2/20/2025
 - Last Rating Change: Upgraded to 'AA' (7/10/2018)

Moody's Investors Service	Standard & Poor's	Fitch Ratings
Aaa	AAA	AAA
Aa1	AA+	AA+
Aa2	AA	AA
Aa3	AA-	AA-
A1	A+	A+
A2	A	A
A3	A-	A-
Baa1	BBB+	BBB+
Baa2	BBB	BBB
Baa3	BBB-	BBB-
Non Investment Grade		

- The City has adopted a Bond Rating Policy that states the City will maintain a very strong/high bond rating to be considered a "low-risk" borrower when obtaining funding for projects. The City will target the Moody's Aa1 / S&P AA+ rating; at no time shall the rating drop below Aa2/AA without Council notification.

Rating Peer Comparatives

- The following pages contain peer comparatives based on the Moody's rating categories below:

National Moody's Rated Cities and Towns

	Number of Credits	Percentage of Credits
Aaa	259	13%
Aa	1316	65%
A	440	22%
Total	2,015	100%



North Carolina Moody's Rated Cities and Towns

	Number of Credits	Percentage of Credits
Aaa	19	44%
Aa	24	56%
A	0	0%
Total	43	100%



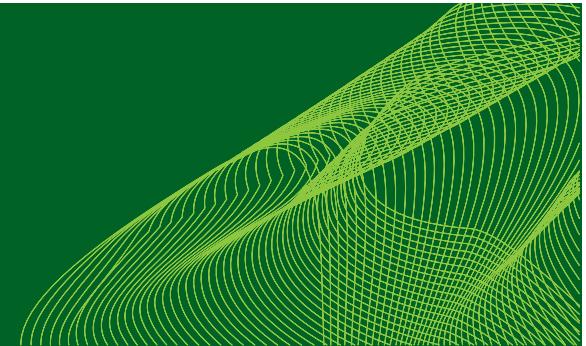
NC 'Aaa': Apex, Asheville, Cary, Chapel Hill, Charlotte, Concord, Davidson, Durham, Fuquay-Varina, Greensboro, Holly Springs, Huntersville, Matthews, Mooresville, Morrisville, Raleigh, Wake Forest, Wilmington, Winston-Salem

NC 'Aa': Burlington, Carrboro, Clayton, Fayetteville, Garner, Gastonia, Goldsboro, Greenville, Hickory, High Point, Indian Trail, Jacksonville, Kannapolis, Knightdale, Leland, Monroe, Mount Holly, Nags Head, River Bend, Rocky Mount, Sanford, Thomasville, Wilson, Zebulon

NC 'A': None.

Note: Peer Comp / Rating info as of December 2025. Sourced to Moody's MFRA database. FY 2024 Data in most cases.

General Fund Operations and Fund Balance

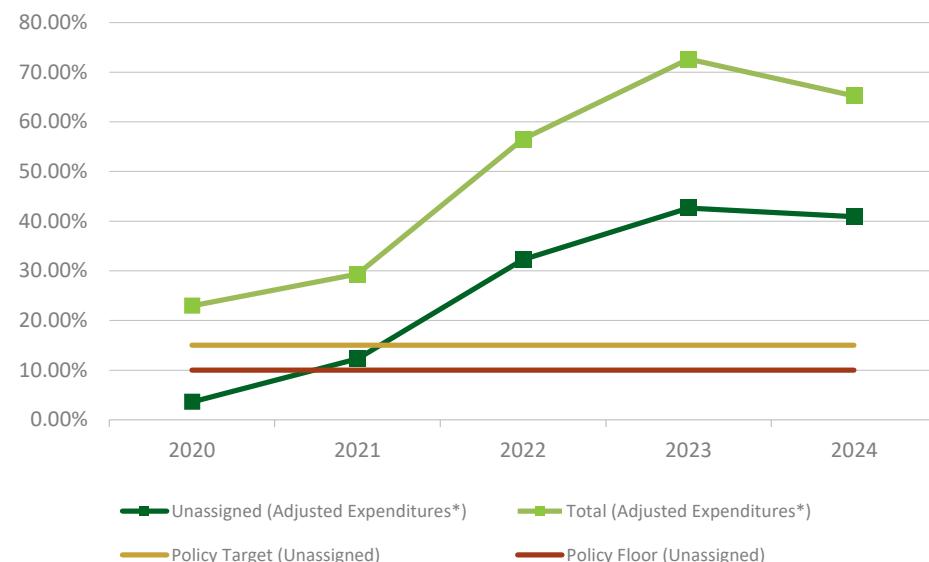


Current General Fund Balance Policy (Unassigned)

General Fund Balance Policy

- The City of Goldsboro will strive to maintain the unassigned fund balance in the General Fund at a level sufficient to meet its objectives.
 - The City will target an unassigned fund balance at the close of each fiscal year equal to at least **15%** of General Fund operating expenditures and transfers out; at no time shall the unassigned fund balance fall below **10%** of General Fund operating expenditures and transfers out without Council approval.
- The City Council may, from time-to-time, appropriate fund balances that will reduce unassigned fund balances below the 10% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro.
 - In such circumstances, the Council will adopt a plan to restore the unassigned fund balances to the policy level within 36 months from the date of the appropriation. If restoration cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.
- *Based on preliminary discussions with City Staff, Davenport recommends that the City consider amending the current Unassigned Fund Balance policy to a target of 20% with a floor of 15%.*

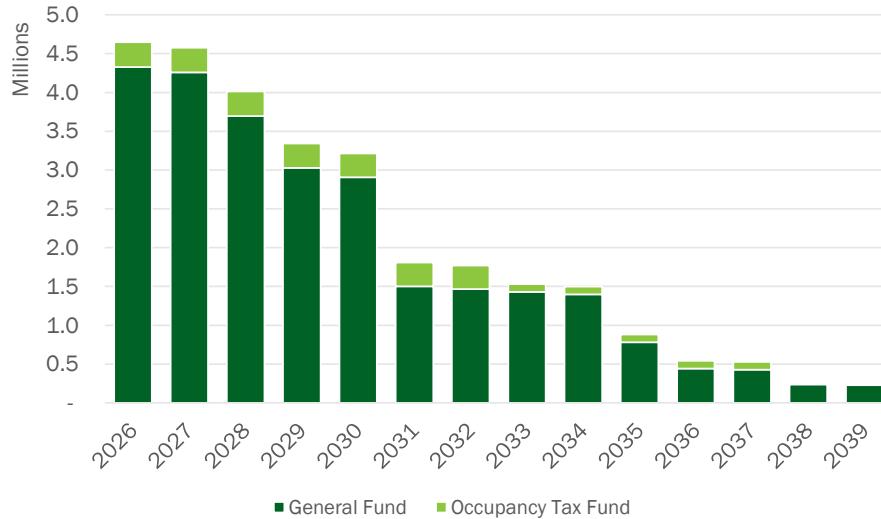
General Fund Balance as a % of Expenditures and Transfers Out



Existing Tax Supported Debt Profile

Existing Tax Supported Debt

Tax Supported Debt Service



Par Outstanding – Estimated as of 6/30/2025

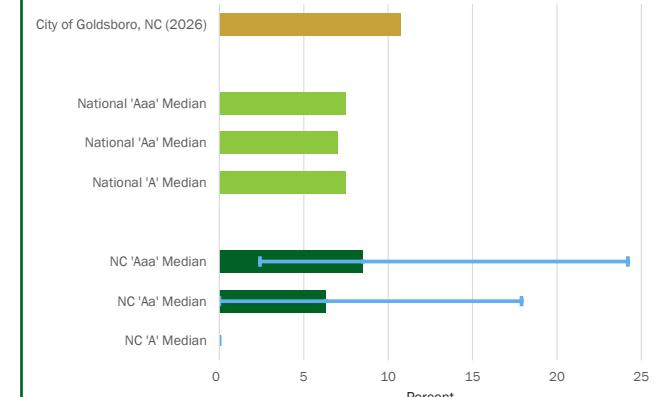
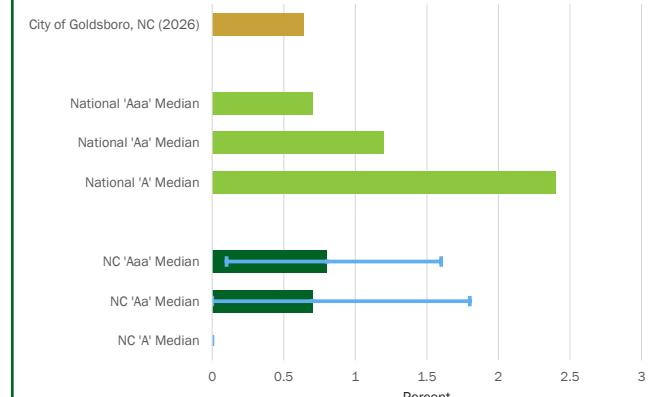
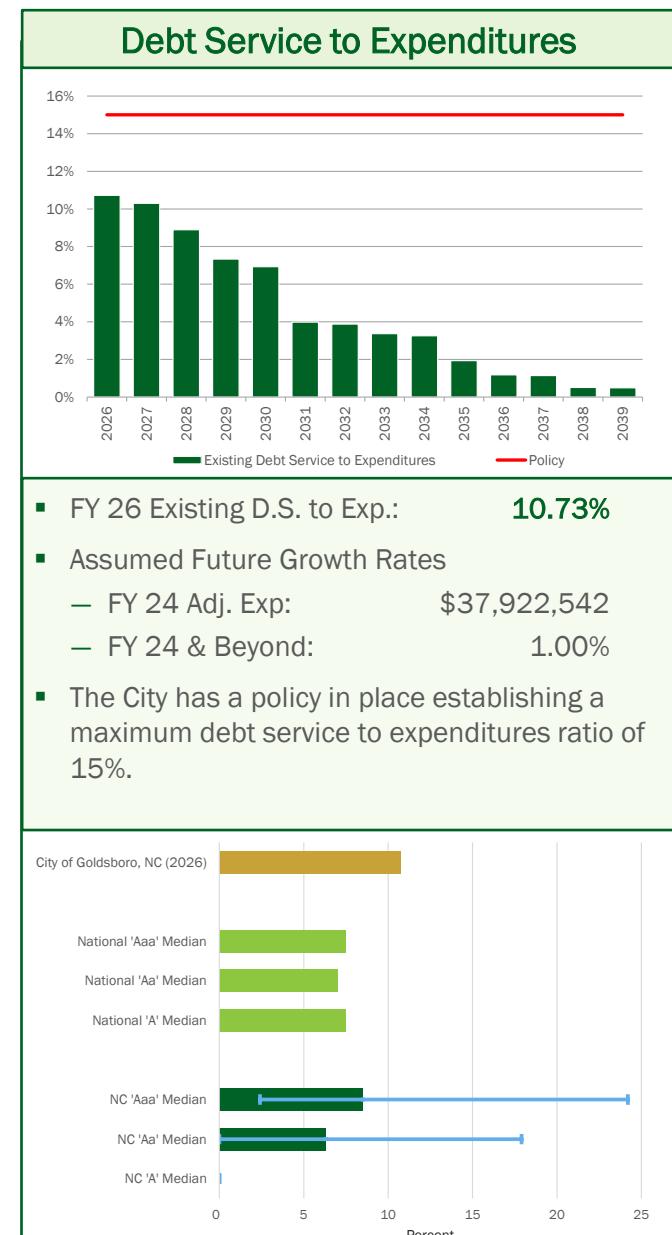
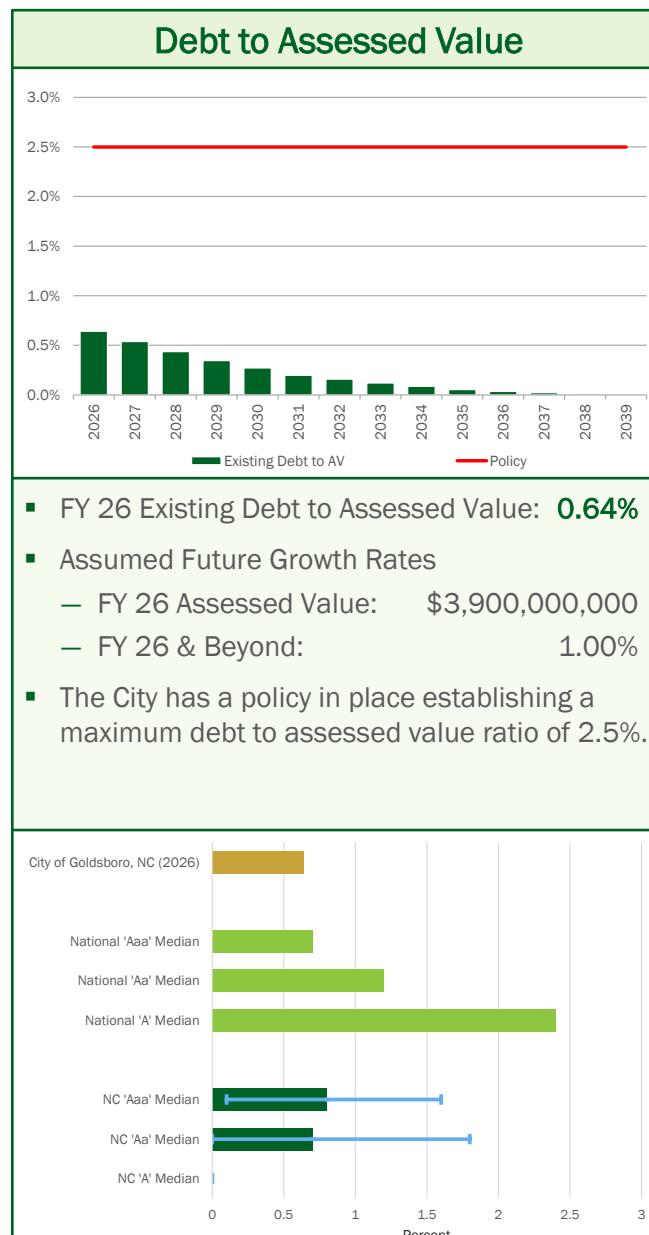
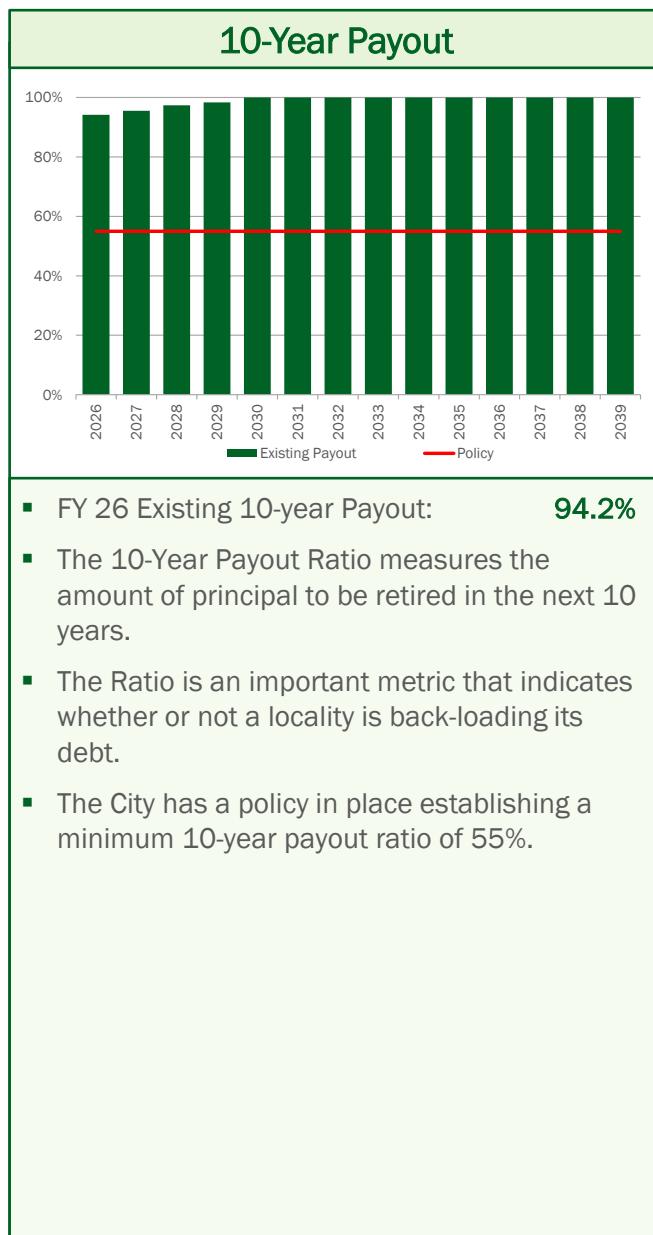
Type	Par Amount
General Fund	\$22,418,585
Occupancy Tax Fund	\$2,600,000
Total	\$25,018,585

Tax Supported Debt Service

FY	General Fund	Occupancy Tax Fund	Total
Total	26,128,750	2,684,000	28,812,750
2026	4,327,054	321,000	4,648,054
2027	4,260,282	318,000	4,578,282
2028	3,696,604	315,000	4,011,604
2029	3,029,723	312,000	3,341,723
2030	2,906,176	309,000	3,215,176
2031	1,500,859	306,000	1,806,859
2032	1,465,348	303,000	1,768,348
2033	1,430,476	100,000	1,530,476
2034	1,396,149	100,000	1,496,149
2035	780,907	100,000	880,907
2036	443,328	100,000	543,328
2037	427,219	100,000	527,219
2038	235,969	-	235,969
2039	228,656	-	228,656

- The City's Tax Supported Debt consists of obligations paid for from the General Fund and from Occupancy Tax.

Existing Tax-Supported Debt Policies



Note: Governmental Expenditures represent the ongoing operating expenditures of the City. In this analysis, debt service and capital outlay expenditures are excluded. Source: Moody's MFRA, S&P Capital IQ

Debt Affordability Analysis

Existing General Fund Debt Only

A	B	C	D	E	F	Revenue Available for DS				Cash Flow Surplus (Deficit)	
						Capital Funding Requirements				(J - F)	K
Fiscal Year	Existing Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Powell Bill	Other Revenue Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve (Unadjusted)
2025										\$0	
2026	\$ 2,124,971	\$ 2,202,083	\$ -	\$ 4,327,054		\$ 4,055,736	\$ 1,200,000	\$ -	\$ 5,255,736	\$ 928,682	928,682
2027	2,059,605	2,200,677	-	-	4,260,282	4,055,736	1,200,000	-	5,255,736	995,454	1,924,136
2028	1,989,239	1,707,365	-	-	3,696,604	4,055,736	1,200,000	-	5,255,736	1,559,132	3,483,268
2029	1,766,823	1,262,900	-	-	3,029,723	4,055,736	1,200,000	-	5,255,736	2,226,013	5,709,281
2030	1,713,057	1,193,119	-	-	2,906,176	4,055,736	1,200,000	-	5,255,736	2,349,560	8,058,841
2031	1,179,291	321,567	-	-	1,500,859	4,055,736	1,200,000	-	5,255,736	3,754,877	11,813,718
2032	1,143,639	321,709	-	-	1,465,348	4,055,736	1,200,000	-	5,255,736	3,790,388	15,604,106
2033	1,109,019	321,457	-	-	1,430,476	4,055,736	1,200,000	-	5,255,736	3,825,260	19,429,366
2034	1,074,400	321,749	-	-	1,396,149	4,055,736	1,200,000	-	5,255,736	3,859,587	23,288,953
2035	459,297	321,610	-	-	780,907	4,055,736	1,200,000	-	5,255,736	4,474,829	27,763,782
2036	443,328	-	-	-	443,328	4,055,736	1,200,000	-	5,255,736	4,812,408	32,576,190
2037	427,219	-	-	-	427,219	4,055,736	1,200,000	-	5,255,736	4,828,517	37,404,707
2038	235,969	-	-	-	235,969	4,055,736	1,200,000	-	5,255,736	5,019,767	42,424,474
2039	228,656	-	-	-	228,656	4,055,736	1,200,000	-	5,255,736	5,027,080	47,451,554
2040	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	52,707,290
2041	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	57,963,026
2042	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	63,218,762
2043	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	68,474,498
2044	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	73,730,234
2045	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	78,985,970
2046	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	84,241,706
2047	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	89,497,442
2048	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	94,753,178
2049	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	100,008,914
2050	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	105,264,650
2051	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	110,520,386
2052	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	115,776,122
2053	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	121,031,858
2054	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	126,287,594
2055	-	-	-	-	-	4,055,736	1,200,000	-	5,255,736	5,255,736	131,543,330
Totals	\$ 15,954,514	\$ 10,174,236	\$ -	\$ 26,128,750							

(Note 1)

(Note 2)

(Note 3)

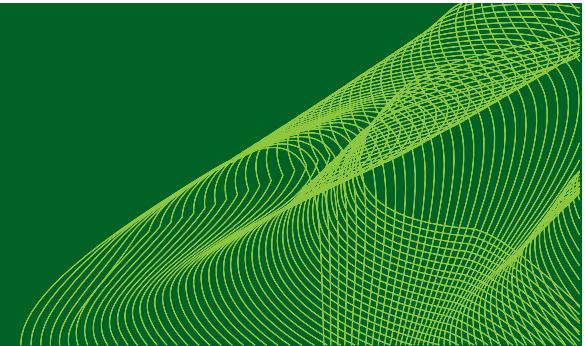
Note 1: Equal to existing debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future street rehabilitation projects.

Additional Note: Value of a Penny in FY 2026 equal to \$385,675, per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Capital Improvement Plan Overview



Capital Improvement Plan Overview

- The City is in the process of establishing / updating its Capital Improvement Plan (“CIP”). As a long-range plan, the CIP reflects the City’s policy regarding long range physical and economic development. By providing a planned schedule of public improvements, the CIP outlines present and future public needs and priorities.
- As part of the CIP process, a Prioritization Matrix System is implemented in order to assist in the setting of priorities for capital projects.
 - The Prioritization Matrix includes **Priority** (High, Medium or Low) and **Criteria** (1, 2, 3 or 4). Within the Matrix there are associated **Funding Levels** (A, B or C), as shown in the graphic below.

Prioritization Matrix		Priority		
		High	Medium	Low
Criteria	1	Funding Level A		
	2	Funding Level B		
	3		Funding Level C	
	4			

Funding Levels

Level A:	Highest consideration for funding resources
Level B:	Moderate consideration for funding resources
Level C:	Least consideration for funding resources

Priority Categories	
High:	Project mandated by local, state, or federal regulations, or Project is a high priority of the Town Board, or Project substantially reduces losses or increases revenues.
Medium:	Project maintains existing service levels, or Project results in better efficiency or service delivery, or Project reduces operational costs, or Project improves work force morale.
Low:	Project is not mandated, or Project improves service levels, or Project improves quality of life.
Criteria Categories	
1:	Health/Safety/Welfare - projects that protect the health, safety and welfare of the community and the employees serving it.
2:	Maintenance/Replacement - projects that provide for the maintenance of existing systems and equipment.
3:	Expansion of Existing Programs - projects which enhance the existing systems and programs allowing for expansion of existing services.
4:	Expansion of New Programs - projects that allow for expansion into new programs and services.

Proposed Capital Improvement Plan Summary

All City Funds

A	B	C	D	E	F	G	H	I	J
Capital Improvement Plan Summary									
1	Budget		FY 2027 - 2032 Preliminary CIP						
	2026	2027	2028	2029	2030	2031	2032	FY 27-32 Total	Grand Total
2 General Fund									
3 Funding Level A	6,723,615	5,320,600	6,965,600	6,965,600	3,200,000	3,800,000	3,200,000	29,451,800	36,175,415
4 Funding Level B	500,000	5,783,920	4,153,520	2,534,920	2,478,800	4,678,800	2,393,800	22,023,760	22,523,760
5 Funding Level C	50,000	25,000	350,000	-	210,000	-	-	585,000	635,000
6 Total	7,273,615	11,129,520	11,469,120	9,500,520	5,888,800	8,478,800	5,593,800	52,060,560	59,334,175
7									
8 Utility Fund									
9 Funding Level A	17,747,456	13,840,000	16,839,833	11,265,000	128,587,154	109,055,526	30,499,011	310,086,524	327,833,980
10 Funding Level B	868,168	3,750,176	1,840,000	2,372,000	20,882,582	9,487,771	10,455,965	48,788,494	49,656,662
11 Funding Level C	-	-	-	-	-	-	-	-	-
12 Total	18,615,624	17,590,176	18,679,833	13,637,000	149,469,736	118,543,297	40,954,976	358,875,018	377,490,642
13									
14 Stormwater Fund									
15 Funding Level A	257,000	1,400,000	1,000,000	-	-	-	-	2,400,000	2,657,000
16 Funding Level B	50,000	1,100,000	300,000	225,000	240,000	500,000	140,000	2,505,000	2,555,000
17 Funding Level C	-	-	-	-	-	-	-	-	-
18 Total	307,000	2,500,000	1,300,000	225,000	240,000	500,000	140,000	4,905,000	5,212,000
19									
20 Occupancy Tax Fund									
21 Funding Level A	-	-	-	-	-	-	-	-	-
22 Funding Level B	-	550,000	-	-	-	-	-	550,000	550,000
23 Funding Level C	-	-	-	-	-	-	95,000	95,000	95,000
24 Total	-	550,000	-	-	-	-	95,000	645,000	645,000
25									
26 Grant Total	26,196,239	31,769,696	31,448,953	23,362,520	155,598,536	127,522,097	46,783,776	416,485,578	442,681,817

FY 2026 Budgeted Projects to be Funded

FY 2026 Projects

To be discussed: Funding Sources outside 2026 Financing

A	B	C
Project Name	2026	Funding Source
1 Radios	400,000	2026 Financing - 10 yr.
2 16 Ton Tandem Dump Truck -1	190,000	2026 Financing - 5 yr.
3 Open Body Dump Truck (T827)	120,000	2026 Financing - 5 yr.
4 Storage Expansion	120,000	2026 Financing - 5 yr.
5 Staff/Response Vehicle Replacement (A-979)	70,000	2026 Financing - 5 yr.
6 Annual Street Resurfacing Project - Pay-Go	1,212,700	Pay-Go
7 Police Fleet Replacement (Patrol)-1	573,305	2026 Financing - 5 yr.
8 Fire Truck Replacement (Pumper) F- 746	912,216	2026 Financing - 5 yr.
9 In Park Walking Paths	50,000	Grant
10 Kubota Backhoe Attachment with Bucket	29,357	2026 Financing - 5 yr.
11 Remote Cameras for Police and Parks and Recreation	50,000	2026 Financing - 5 yr.
12 2025 Mack New Way Rotopac	430,000	2026 Financing - 5 yr.
13 Integrated Ballistic Identification System and NIBIN Cartiridge Cases Acquisition & Triage Package	177,004	2026 Financing - 10 yr.
14 (25) Portable Radios & Equipment for Officers @ \$5,163.07	129,077	2026 Financing - 10 yr.
15 2025 F250 Crew Cab Pickup	52,316	2026 Financing - 5 yr.
16 Kubota Tractor with Front End Loader	60,848	2026 Financing - 5 yr.
17 Greens Mower	57,000	2026 Financing - 5 yr.
18 Loan Costs FY26 Debt Borrowing	76,274	2026 Financing - 5 yr.
19 F3111 Fire Capital Equipment Fund (Insurance / General Fund)	938,518	Insurance Proceeds / GF
20 G1109 Miscellaneous State Grants - Public Service Facility (\$987,500 Grant Funded)	1,625,000	Grant (\$987,500)/TBD
21 General Fund 2026 Total	7,273,615	
22		
23 Sources of Funds	2026	
24 Insurance Proceeds/General Fund	(938,518)	To be discussed: Additional
25 Grant Funds	(1,037,500)	Project – Kubota Backhoe
26 Powell Bill (Pay-Go)	(1,212,700)	Attachment with Bucket
27 2026 Financing	(3,447,397)	
28 Remaining Funding Requirement	637,500	

Note: The Firehose/Appliance Project and the Self-Contained Breathing Apparatus (SCBA) have been removed from the CIP due to being annual operating capital items.

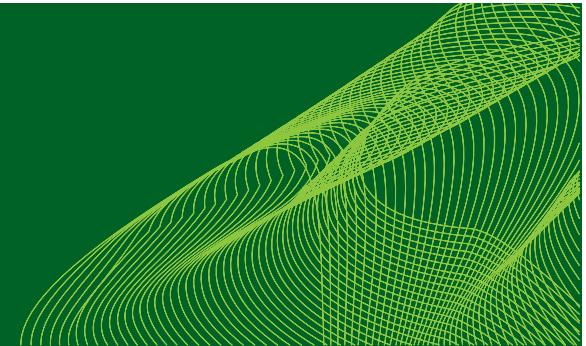
FY 2027-2032 Proposed CIP by Project

Funding Level A Only



Project	Category	2027	2028	2029	2030	2031	2032	FY 27-32 Total
1 Boiler and Controls Replacement	Heavy Equipment	345,000	-	-	-	-	-	345,000
2 Computer Replacement Plan-1	Vehicles/IT	600,000	-	-	-	-	-	600,000
3 Computer Replacement Plan-2	Vehicles/IT	-	-	-	-	600,000	-	600,000
4 Joint Public Safety Complex	Facilities (Longer Term)	-	3,000,000	3,000,000	-	-	-	6,000,000
5 Police Fleet Replacement (Patrol)-2	Vehicles/IT	765,600	-	-	-	-	-	765,600
6 Police Fleet Replacement (Patrol)-3	Vehicles/IT	-	765,600	-	-	-	-	765,600
7 Police Fleet Replacement (Patrol)-4	Vehicles/IT	-	-	765,600	-	-	-	765,600
8 Front Loader Refuge Truck	Heavy Equipment	410,000	-	-	-	-	-	410,000
9 Annual Street Resurfacing Project - Pay-Go	Streets (10)	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	7,200,000
10 Annual Street Resurfacing Project - Financing Tranche 1	Streets (10)	2,000,000	2,000,000	-	-	-	-	4,000,000
11 Annual Street Resurfacing Project - Financing Tranche 2	Streets (10)	-	-	2,000,000	2,000,000	-	-	4,000,000
12 Annual Street Resurfacing Project - Financing Tranche 3	Streets (10)	-	-	-	-	2,000,000	2,000,000	4,000,000
13 Total		5,320,600	6,965,600	6,965,600	3,200,000	3,800,000	3,200,000	29,451,800

General Fund Capital Improvement Plan Analysis



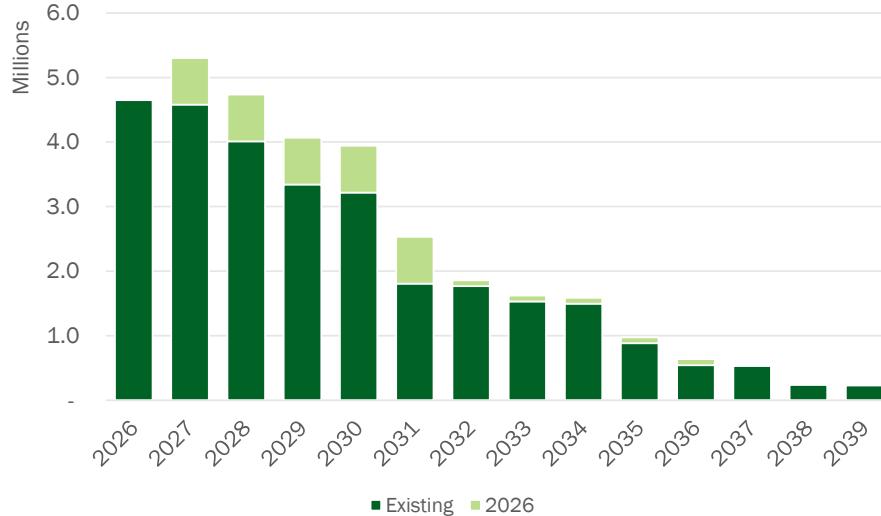
Scenario 1

General Fund – FY 2026 Vehicle/Equipment Financing Only

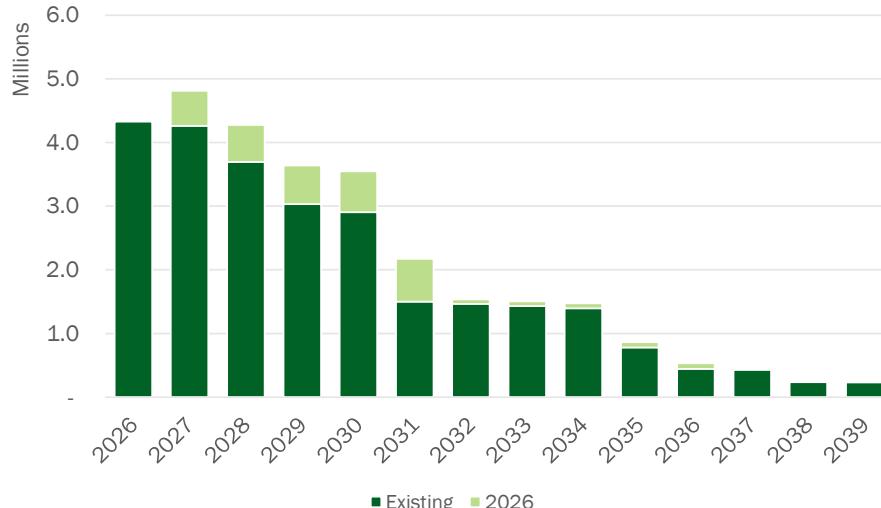
Proposed Debt Service

General Fund Projects | FY 2026 Vehicle/Equipment Financing Only

Proposed Debt Service



Proposed Principal



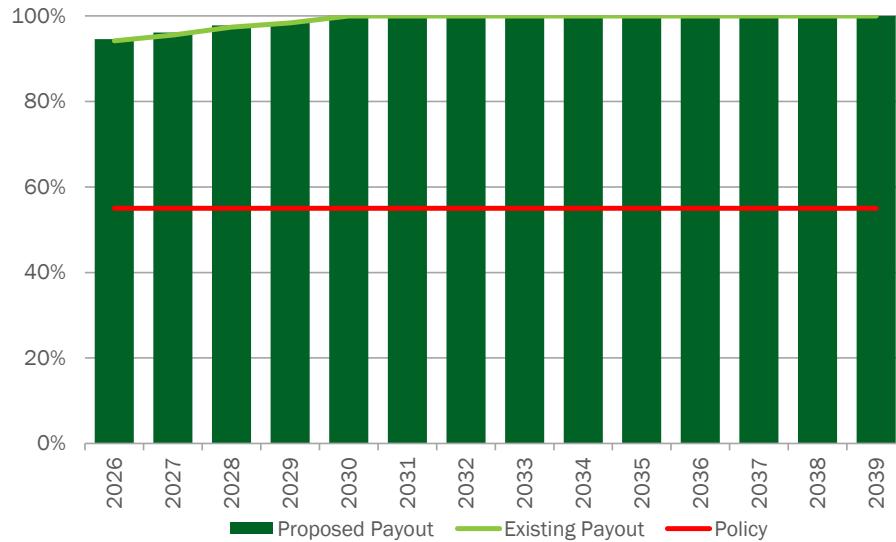
Financing Summary

- FY 2026 Projects:
 - Total Debt Funded Projects: \$3,447,397
 - Total Cash Funded Projects: \$0
 - Total Grant/Insurance Proceeds Funded Projects: \$0
 - Total Projects: \$3,447,397
 - Total Debt Service: \$4,080,282
- Financing Assumptions:
 - Term:
 - Vehicles/IT: 5 Years
 - Equipment: 10 Years
 - Amortization: Level Debt Service
 - Interest Rate: 5.00%
 - First Principal: FY after Issuance
 - First Interest: FY after Issuance

Key Debt Ratios

General Fund Projects | FY 2026 Vehicle/Equipment Financing Only

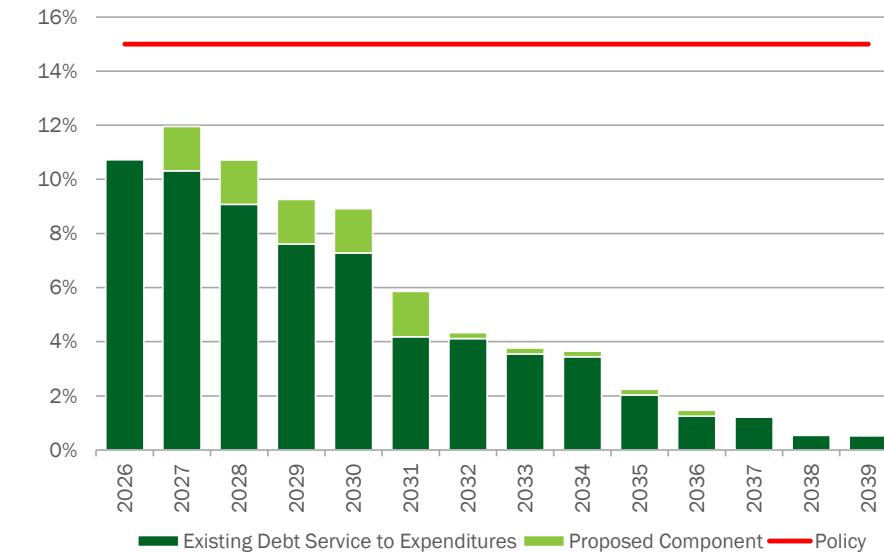
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis

Existing and Proposed City Capital | FY 2026 Vehicle/Equipment Financing Only

Option A: Additional Equivalent Revenues/Reserves Required

A	B	C				D				E				F				G				H				I				J				K		L		M		N		O	
		Capital Funding Requirements				Revenue Available for DS				Cash Flow Surplus (Deficit)				Additional Revenue				Adj. Surplus/ (Deficit)																									
Fiscal Year	Existing Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Powell Bill	Other Revenue Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve (Unadjusted)	Additional Equivalent Revenue Impact	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve																													
2025																																											
2026	\$ 2,124,971	\$ 2,202,083	\$ -	\$ 4,327,054		\$ 4,055,736	\$ -	\$ 271,318	\$ 4,327,054	\$ 0	0																					\$ 0											
2027	2,059,605	2,200,677	724,616	-	4,984,897	4,055,736	-	-	4,055,736	(929,161)	(929,161)																				929,161												
2028	1,989,239	1,707,365	724,616	-	4,421,219	4,055,736	-	-	4,055,736	(365,483)	(1,294,644)																			365,483													
2029	1,766,823	1,262,900	724,616	-	3,754,339	4,055,736	-	-	4,055,736	301,397	(993,248)																			301,397													
2030	1,713,057	1,193,119	724,616	-	3,630,792	4,055,736	-	-	4,055,736	424,944	(568,303)																			424,944													
2031	1,179,291	321,567	724,616	-	2,225,474	4,055,736	-	-	4,055,736	1,830,262	1,261,958																			1,261,958													
2032	1,143,639	321,709	91,441	-	1,556,789	4,055,736	-	-	4,055,736	2,498,947	3,760,906																		2,498,947														
2033	1,109,019	321,457	91,441	-	1,521,917	4,055,736	-	-	4,055,736	2,533,819	6,294,725																		2,533,819														
2034	1,074,400	321,749	91,441	-	1,487,590	4,055,736	-	-	4,055,736	2,568,146	8,862,871																	2,568,146															
2035	459,297	321,610	91,441	-	872,348	4,055,736	-	-	4,055,736	3,183,388	12,046,259																	3,183,388															
2036	443,328	-	91,441	-	534,769	4,055,736	-	-	4,055,736	3,520,967	15,567,226																	3,520,967															
2037	427,219	-	-	-	427,219	4,055,736	-	-	4,055,736	3,628,517	19,195,744																	3,628,517															
2038	235,969	-	-	-	235,969	4,055,736	-	-	4,055,736	3,819,767	23,015,511																	3,819,767															
2039	228,656	-	-	-	228,656	4,055,736	-	-	4,055,736	3,827,080	26,842,591																	3,827,080															
2040	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	30,898,327																	4,055,736															
2041	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	34,954,063																	4,055,736															
2042	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	39,009,799																	4,055,736															
2043	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	43,065,535																	4,055,736															
2044	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	47,121,271																	4,055,736															
2045	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	51,177,007																	4,055,736															
2046	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	55,232,743																	4,055,736															
2047	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	59,288,479																	4,055,736															
2048	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	63,344,215																	4,055,736															
2049	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	67,399,951																	4,055,736															
2050	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	72,750,331																	4,055,736															
2051	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	75,511,423																	4,055,736															
2052	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	79,567,159																	4,055,736															
2053	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	83,622,895																	4,055,736															
2054	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	87,678,631																	4,055,736															
2055	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	91,734,367																	4,055,736															
Totals	\$ 15,954,514	\$ 10,174,236	\$ 4,080,282	\$ -	\$ 30,209,032																								\$ 1,294,644														

(Note 1)

(Note 2)

(Note 3)

Note 1: Equal to existing debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long-Term and Vehicle/Equipment Debt Service for the respective years then held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects.

Additional Note: Value of a Penny in FY 2026 equal to \$385,675, per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Debt Affordability Analysis



Existing and Proposed City Capital | FY 2026 Vehicle/Equipment Financing Only

Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Capital Funding Requirements						Revenue Available for DS					Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
Fiscal Year	Existing Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Powell Bill	Other Revenue Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve	
	2025	\$ 2,124,971	\$ 2,202,083	\$ -	\$ 4,327,054	\$ 4,055,736	\$ -	\$ 271,318	\$ 4,327,054	\$ 0	0	\$ 0	\$ 0	\$ 0	\$ 0	
2026	\$ 2,059,605	\$ 2,200,677	724,616	-	\$ 4,984,897	4,055,736	-	-	4,055,736	(929,161)	(929,161)	2.39¢	929,161	0	0	
2027	1,989,239	1,707,365	724,616	-	4,421,219	4,055,736	-	-	4,055,736	(365,483)	(1,294,644)		938,453	572,970	572,970	
2028	1,766,823	1,262,900	724,616	-	3,754,339	4,055,736	-	-	4,055,736	301,397	(993,248)	-	947,837	1,249,234	1,822,204	
2029	1,713,057	1,193,119	724,616	-	3,630,792	4,055,736	-	-	4,055,736	424,944	(568,303)		957,316	1,382,260	3,204,464	
2030	1,179,291	321,567	724,616	-	2,225,474	4,055,736	-	-	4,055,736	1,830,262	1,261,958	-	966,889	2,797,151	6,001,615	
2031	1,143,639	321,709	91,441	-	1,556,789	4,055,736	-	-	4,055,736	2,498,947	3,760,906		976,558	3,475,505	9,477,120	
2032	1,109,019	321,457	91,441	-	1,521,917	4,055,736	-	-	4,055,736	2,533,819	6,294,725	-	986,323	3,520,142	12,997,262	
2033	1,074,400	321,749	91,441	-	1,487,590	4,055,736	-	-	4,055,736	2,568,146	8,862,871		996,187	3,564,333	16,561,595	
2034	459,297	321,610	91,441	-	872,348	4,055,736	-	-	4,055,736	3,183,388	12,046,259	-	1,006,148	4,189,537	20,751,132	
2035	443,328	-	91,441	-	534,769	4,055,736	-	-	4,055,736	3,520,967	15,567,226		1,016,210	4,537,177	25,288,309	
2036	427,219	-	-	-	427,219	4,055,736	-	-	4,055,736	3,628,517	19,195,744	-	1,026,372	4,654,889	29,943,198	
2037	235,969	-	-	-	235,969	4,055,736	-	-	4,055,736	3,819,767	23,015,511		1,036,636	4,856,403	34,799,601	
2038	228,656	-	-	-	228,656	4,055,736	-	-	4,055,736	3,827,080	26,842,591	-	1,047,002	4,874,082	39,673,683	
2039	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	30,898,327		1,057,472	5,113,208	44,786,891	
2040	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	34,954,063	-	1,068,047	5,123,783	49,910,674	
2041	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	39,009,799		1,078,727	5,134,463	55,045,138	
2042	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	43,065,535	-	1,089,515	5,145,251	60,190,388	
2043	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	47,121,271		1,100,410	5,156,146	65,346,534	
2044	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	51,177,007	-	1,111,414	5,167,150	70,513,684	
2045	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	55,232,743		1,122,528	5,178,264	75,691,948	
2046	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	59,288,479	-	1,133,753	5,189,489	80,881,437	
2047	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	63,344,215		1,145,091	5,200,827	86,082,264	
2048	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	67,399,951	-	1,156,542	5,212,278	91,294,542	
2049	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	71,455,687		1,168,107	5,223,843	96,518,385	
2050	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	75,511,423	-	1,179,788	5,235,524	101,753,909	
2051	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	79,567,159		1,191,586	5,247,322	107,001,231	
2052	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	83,622,895	-	1,203,502	5,259,238	112,260,469	
2053	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	87,678,631		1,215,537	5,271,273	117,531,742	
2054	-	-	-	-	-	4,055,736	-	-	4,055,736	4,055,736	91,734,367	-	1,227,892	5,283,428	122,815,170	
Totals	\$ 15,954,514	\$ 10,174,236	\$ 4,080,282	\$ -	\$ 30,209,032	4,055,736	-	-	4,055,736	4,055,736	2.39¢					

(Note 1)

Note 1: Equal to existing debt service on Vehicles and Equipment.
Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long Term and Vehicle/Equipment Debt Service for the respective years then held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long-Term
Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects. Additional Note: Value of a Penny in FY 2026 equal to \$385,675 per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

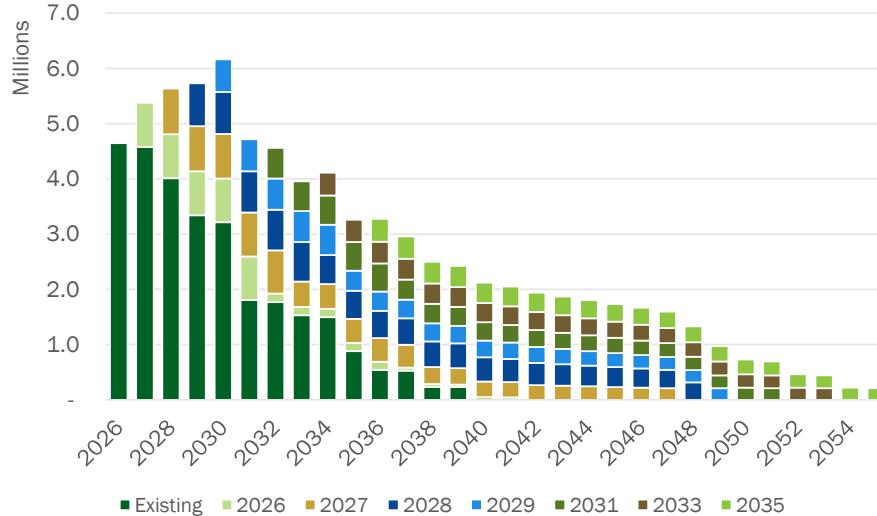
Scenario 2

General Fund – All FY 2026 Projects and CIP Funding Level A

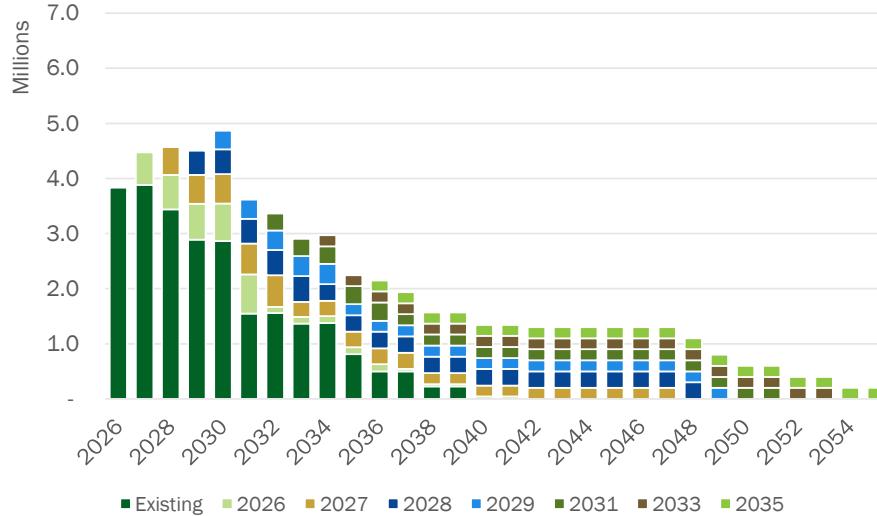
Proposed Debt Service

General Fund Projects | Funding Level A & All 2026 Projects

Proposed Debt Service



Proposed Principal



Financing Summary

- FY 2026 – FY 2032* Projects:
 - Total Debt Funded Projects: \$26,336,697
 - Total Cash Funded Projects: \$8,412,700
 - Total Grant/Insurance Proceeds Funded Projects: \$1,976,018
 - Total Projects: \$36,725,415
 - Total Debt Service: \$50,361,305

*For purposes of this analysis, it is assumed the City funds a total of \$20 million of non-Powell Bill funded street projects through FY 2036, including \$8 million of additional debt funding in FY 2033 & 2035.

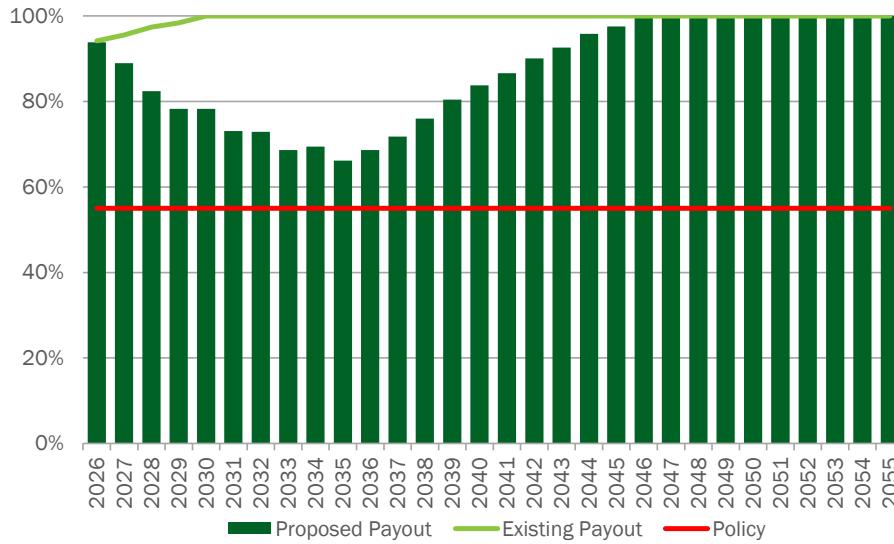
Financing Assumptions:

- Term:
 - Vehicles/IT: 5 Years
 - Equipment: 10 Years
 - Public Service Facility: 15 Years
 - Joint Public Safety Complex/Streets: 20 Years
- Amortization:
 - Vehicles/IT/Equipment: Level Debt Service
 - Other Projects/Streets: Level Principal
- Interest Rate:
 - All Other Projects: 5.00%
 - Streets: 5.344%
- First Principal: FY after Issuance
- First Interest: FY after Issuance

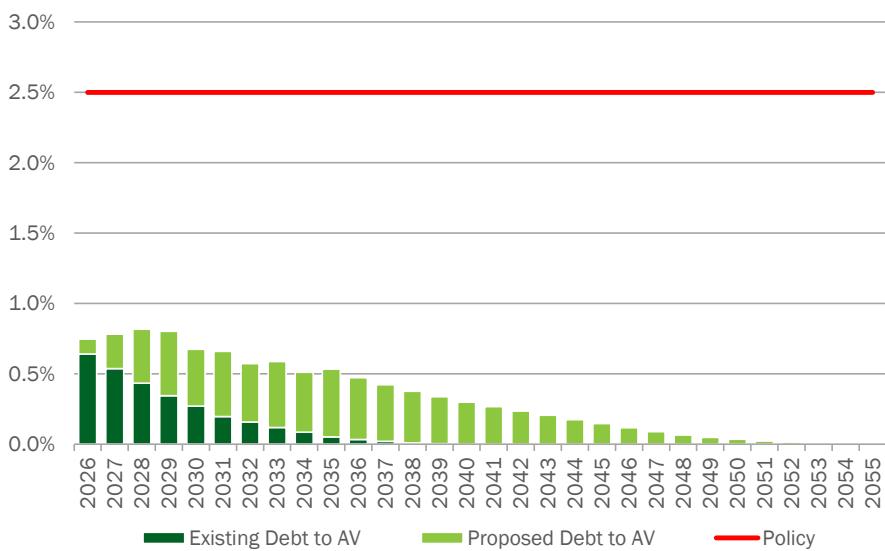
Key Debt Ratios

General Fund Projects | Funding Level A & All 2026 Projects

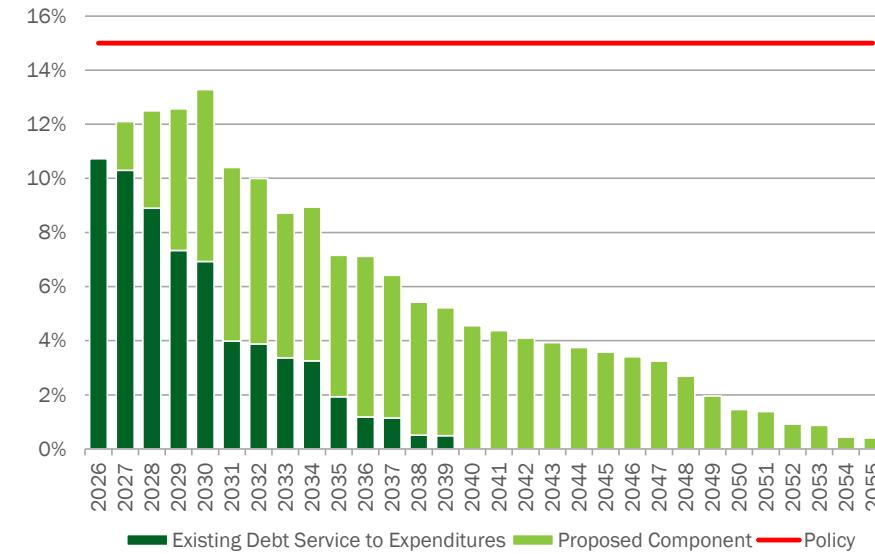
10-Year Payout



Debt to Assessed Value



Debt Service to Expenditures



Debt Affordability Analysis

Existing and Proposed City Capital | Funding Level A & All 2026 Projects

Option A: Additional Equivalent Revenues/Reserves Required

A	B	Capital Funding Requirements					Revenue Available for DS				Cash Flow Surplus (Deficit)		M	N	
		Existing Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Powell Bill	Other Revenue Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve (Unadjusted)		Adj. Surplus/ (Deficit)	(K + L + M)
2025															
2026	\$ 2,124,971	\$ 2,202,083	\$ -	\$ 1,212,700	\$ 5,539,754		\$ 4,055,736	\$ 1,200,000	\$ 284,018	\$ 5,539,754		\$ 0		\$ 0	\$ 0
2027	2,059,605	2,200,677	798,991	1,200,000	6,259,272		4,055,736	1,200,000	1,003,536	6,259,272		0	0	0	0
2028	1,989,239	1,707,365	1,623,821	1,200,000	6,520,424		4,055,736	1,200,000	-	5,255,736		(1,264,688)	(1,264,688)	1,264,688	
2029	1,766,823	1,262,900	2,387,842	1,200,000	6,617,566		4,055,736	1,200,000	-	5,255,736		(1,361,830)	(2,626,518)	1,361,830	
2030	1,713,057	1,193,119	2,950,623	1,200,000	7,056,800		4,055,736	1,200,000	-	5,255,736		(1,801,064)	(4,427,581)	1,801,064	
2031	1,179,291	321,567	2,912,122	1,200,000	5,612,981		4,055,736	1,200,000	-	5,255,736		(357,245)	(4,784,826)	357,245	
2032	1,143,639	321,709	2,792,791	1,200,000	5,458,139		4,055,736	1,200,000	-	5,255,736		(202,403)	(4,987,230)	202,403	
2033	1,109,019	321,457	2,428,183	1,200,000	5,058,660		4,055,736	1,200,000	-	5,255,736		197,076	(4,790,153)	197,076	
2034	1,074,400	321,749	2,615,920	1,200,000	5,212,069		4,055,736	1,200,000	-	5,255,736		43,667	(4,746,486)	43,667	
2035	459,297	321,610	2,379,209	1,200,000	4,360,116		4,055,736	1,200,000	-	5,255,736		895,620	(3,850,866)	895,620	
2036	443,328	-	2,733,092	1,200,000	4,376,420		4,055,736	1,200,000	-	5,255,736		879,316	(2,971,549)	879,316	
2037	427,219	-	2,432,501	1,200,000	4,059,720		4,055,736	1,200,000	-	5,255,736		1,196,016	(1,775,533)	1,196,016	
2038	235,969	-	2,264,160	1,200,000	3,700,129		4,055,736	1,200,000	-	5,255,736		1,555,607	(219,926)	1,555,607	
2039	228,656	-	2,193,595	1,200,000	3,622,251		4,055,736	1,200,000	-	5,255,736		1,633,485	1,413,559	1,633,485	
2040	-	-	2,123,030	1,200,000	3,323,030		4,055,736	1,200,000	-	5,255,736		1,932,706	3,346,265	1,932,706	
2041	-	-	2,052,465	1,200,000	3,252,465		4,055,736	1,200,000	-	5,255,736		2,003,271	5,349,536	2,003,271	
2042	-	-	1,939,400	1,200,000	3,139,400		4,055,736	1,200,000	-	5,255,736		2,116,336	7,465,872	2,116,336	
2043	-	-	1,870,960	1,200,000	3,070,960		4,055,736	1,200,000	-	5,255,736		2,184,776	9,650,648	2,184,776	
2044	-	-	1,802,520	1,200,000	3,002,520		4,055,736	1,200,000	-	5,255,736		2,253,216	11,903,864	2,253,216	
2045	-	-	1,734,080	1,200,000	2,934,080		4,055,736	1,200,000	-	5,255,736		2,321,656	14,225,520	2,321,656	
2046	-	-	1,665,640	1,200,000	2,865,640		4,055,736	1,200,000	-	5,255,736		2,390,096	16,615,616	2,390,096	
2047	-	-	1,597,200	1,200,000	2,797,200		4,055,736	1,200,000	-	5,255,736		2,458,536	19,074,152	2,458,536	
2048	-	-	1,328,760	1,200,000	2,528,760		4,055,736	1,200,000	-	5,255,736		2,726,976	21,801,128	2,726,976	
2049	-	-	971,008	1,200,000	2,171,008		4,055,736	1,200,000	-	5,255,736		3,084,728	24,885,856	3,084,728	
2050	-	-	728,256	1,200,000	1,928,256		4,055,736	1,200,000	-	5,255,736		3,327,480	28,213,336	3,327,480	
2051	-	-	696,192	1,200,000	1,896,192		4,055,736	1,200,000	-	5,255,736		3,359,544	31,572,880	3,359,544	
2052	-	-	464,128	1,200,000	1,664,128		4,055,736	1,200,000	-	5,255,736		3,591,608	35,164,488	3,591,608	
2053	-	-	442,752	1,200,000	1,642,752		4,055,736	1,200,000	-	5,255,736		3,612,984	38,777,472	3,612,984	
2054	-	-	221,376	1,200,000	1,421,376		4,055,736	1,200,000	-	5,255,736		3,834,360	42,611,832	3,834,360	
2055	-	-	210,688	1,200,000	1,410,688		4,055,736	1,200,000	-	5,255,736		3,845,048	46,456,880	3,845,048	
Totals	\$ 15,954,514	\$ 50,361,305	\$ 57,612,700	\$ 134,102,755									\$ 4,987,230		

(Note 1)

(Note 2)

(Note 3)

Note 1: Equal to existing debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long-Term and Vehicle/Equipment Debt Service for the respective years then held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects.

Additional Note: Value of a Penny in FY 2026 equal to \$385,675, per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Debt Affordability Analysis

Existing and Proposed City Capital | Funding Level A & All 2026 Projects

Option B: Tax Equivalent Impact – As Needed

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
Capital Funding Requirements						Revenue Available for DS					Cash Flow Surplus (Deficit)		Additional Revenue		Adj. Surplus/ (Deficit)	
Fiscal Year	Existing Debt Service	Existing Vehicle & Equipment Debt Service	Proposed Debt Service	CIP Pay-Go Cash	Total Requirements	General Fund Budgeted Debt Service	Powell Bill	Other Revenue Available	Total Revenues Available	Annual Surplus/ (Deficit)	Capital Reserve (Unadjusted)	Equivalent Incremental Tax Impact	Equivalent Tax Impact Revenue	Adjusted Surplus/ (Deficit)	Adjusted Capital Reserve	
	2025	\$ 2,124,971	\$ 2,202,083	\$ -	\$ 1,212,700	\$ 5,539,754	\$ 4,055,736	\$ 1,200,000	\$ 284,018	\$ 5,539,754	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
2026	\$ 2,059,605	\$ 2,200,677	\$ 798,991	\$ 1,200,000	\$ 6,259,272	\$ 4,055,736	\$ 1,200,000	\$ 1,003,536	\$ 6,259,272	\$ 0	\$ 0	-	-	\$ 0	\$ 0	
2027	1,989,239	1,707,365	1,623,821	1,200,000	6,520,424	4,055,736	1,200,000	-	5,255,736	(1,264,688)	(1,264,688)	3.21\$	1,264,688	0	0	
2028	1,766,823	1,262,900	2,387,842	1,200,000	6,617,566	4,055,736	1,200,000	-	5,255,736	(1,361,830)	(2,626,518)	0.21\$	1,361,830	0	0	
2029	1,713,057	1,193,119	2,950,623	1,200,000	7,056,800	4,055,736	1,200,000	-	5,255,736	(1,801,064)	(4,427,581)	1.06\$	1,801,064	0	0	
2030	1,179,291	321,567	2,912,122	1,200,000	5,612,981	4,055,736	1,200,000	-	5,255,736	(357,245)	(784,826)	-	1,819,074	1,461,829	1,461,829	
2031	1,143,639	321,709	2,792,791	1,200,000	5,458,139	4,055,736	1,200,000	-	5,255,736	(202,403)	(4,987,230)	-	1,837,265	1,634,862	3,096,691	
2032	1,109,019	321,457	2,428,183	1,200,000	5,058,660	4,055,736	1,200,000	-	5,255,736	197,076	(4,790,153)	-	1,855,638	2,052,714	5,149,405	
2033	1,074,400	321,749	2,615,920	1,200,000	5,212,069	4,055,736	1,200,000	-	5,255,736	43,667	(4,746,486)	-	1,874,194	1,917,861	7,067,266	
2034	459,297	321,610	2,379,209	1,200,000	4,360,116	4,055,736	1,200,000	-	5,255,736	895,620	(3,850,866)	-	1,892,936	2,788,556	9,855,822	
2035	443,328	-	2,733,092	1,200,000	4,376,420	4,055,736	1,200,000	-	5,255,736	879,316	(2,971,549)	-	1,911,865	2,791,182	12,647,004	
2036	427,219	-	2,432,501	1,200,000	4,059,720	4,055,736	1,200,000	-	5,255,736	1,196,016	(1,775,533)	-	1,930,984	3,127,000	15,774,004	
2037	235,969	-	2,264,160	1,200,000	3,700,129	4,055,736	1,200,000	-	5,255,736	1,555,607	(219,926)	-	1,950,294	3,505,901	19,279,905	
2038	228,656	-	2,193,595	1,200,000	3,622,251	4,055,736	1,200,000	-	5,255,736	1,633,485	1,413,559	-	1,969,797	3,603,281	22,883,186	
2039	-	-	2,123,030	1,200,000	3,323,030	4,055,736	1,200,000	-	5,255,736	1,932,706	3,346,265	-	1,989,495	3,922,201	26,805,387	
2040	-	-	2,052,465	1,200,000	3,252,465	4,055,736	1,200,000	-	5,255,736	2,003,271	5,349,536	-	2,009,390	4,012,661	30,818,048	
2041	-	-	1,939,400	1,200,000	3,139,400	4,055,736	1,200,000	-	5,255,736	2,116,336	7,465,872	-	2,029,483	4,145,819	34,963,867	
2042	-	-	1,870,960	1,200,000	3,070,960	4,055,736	1,200,000	-	5,255,736	2,184,776	9,650,648	-	2,049,778	4,234,554	39,198,421	
2043	-	-	1,802,520	1,200,000	3,002,520	4,055,736	1,200,000	-	5,255,736	2,253,216	11,903,864	-	2,070,276	4,323,492	43,521,913	
2044	-	-	1,734,080	1,200,000	2,934,080	4,055,736	1,200,000	-	5,255,736	2,321,656	14,225,520	-	2,090,979	4,412,635	47,934,548	
2045	-	-	1,665,640	1,200,000	2,865,640	4,055,736	1,200,000	-	5,255,736	2,390,096	16,615,616	-	2,111,889	4,501,985	52,436,533	
2046	-	-	1,597,200	1,200,000	2,797,200	4,055,736	1,200,000	-	5,255,736	2,458,536	19,074,152	-	2,133,008	4,591,544	57,028,076	
2047	-	-	1,328,760	1,200,000	2,528,760	4,055,736	1,200,000	-	5,255,736	2,726,976	21,801,128	-	2,154,338	4,881,314	61,909,390	
2048	-	-	971,008	1,200,000	2,171,008	4,055,736	1,200,000	-	5,255,736	3,084,728	24,885,856	-	2,175,881	5,260,609	67,169,999	
2049	-	-	728,256	1,200,000	1,928,256	4,055,736	1,200,000	-	5,255,736	3,327,480	28,213,336	-	2,197,640	5,525,120	72,695,119	
2050	-	-	696,192	1,200,000	1,896,192	4,055,736	1,200,000	-	5,255,736	3,359,544	31,572,880	-	2,219,616	5,579,160	78,274,279	
2051	-	-	464,128	1,200,000	1,664,128	4,055,736	1,200,000	-	5,255,736	3,591,608	35,164,488	-	2,241,812	5,833,420	84,107,699	
2052	-	-	442,752	1,200,000	1,642,752	4,055,736	1,200,000	-	5,255,736	3,612,984	38,777,472	-	2,264,230	5,877,214	89,984,914	
2053	-	-	221,376	1,200,000	1,421,376	4,055,736	1,200,000	-	5,255,736	3,834,360	42,611,832	-	2,286,873	6,121,233	96,106,147	
2054	-	-	210,688	1,200,000	1,410,688	4,055,736	1,200,000	-	5,255,736	3,845,048	46,456,880	-	2,309,742	6,154,790	102,260,936	
Totals	\$ 15,954,514	\$ 50,361,305	\$ 57,612,700	\$ 134,102,755								4.49\$				

(Note 1)

Note 1: Equal to existing debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long-Term and Vehicle/Equipment Debt Service for the respective years then held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects.

Additional Note: Value of a Penny in FY 2026 equal to \$385,675 per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Debt Affordability Analysis

Existing and Proposed City Capital | Funding Level A & All 2026 Projects

Option C: Upfront Tax Impact Needed

Note 1: Equal to existing debt service on Vehicles and Equipment.

Note 2: General Fund Budgeted Debt Service equal to FY 2026 & FY 2027 Long-Term and Vehicle/Equipment Debt Service for the respective years then held constant equal to the FY 2025 Debt Service of \$4,055,736.

Note 3: The City has dedicated \$1.2 million of Powell Bill Revenue for future projects.

Additional Note: Value of a Penny in FY 2026 equal to \$385,675 per FY 2026 Budget. Assumed to grow at 1.00% in future years.

Annual surpluses represent future funding affordability for Capital.

Appendix A

General Fund Proposed Capital Improvement Plan Detail

Proposed Capital Improvement Plan Detail

General Fund Only | Funding Level A, B and C

A	B	C	D	E	F	G	H	I	J	K	L	M	N
Project Name	Fund	Department	Funding Level	Criteria	Priority	2026	2027	2028	2029	2030	2031	2032	Total
1 Annual Street Resurfacing Project - 2-year Tranche 1	GF	Eng	Level A	1. Health/Safety/Welfare	H	-	2,000,000	2,000,000	-	-	-	-	4,000,000
2 Annual Street Resurfacing Project - 2-year Tranche 2	GF	Eng	Level A	1. Health/Safety/Welfare	H	-	-	-	2,000,000	2,000,000	-	-	4,000,000
3 Annual Street Resurfacing Project - 2-year Tranche 3	GF	Eng	Level A	1. Health/Safety/Welfare	H	-	-	-	-	2,000,000	2,000,000	-	4,000,000
4 Annual Street Resurfacing Project - Pay-Go	GF	Eng	Level A	2. Maintenance/Replacement		1,212,700	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	8,412,700
5 Radios	GF	FD	Level A	1. Health/Safety/Welfare		400,000	-	-	-	-	-	-	400,000
6 Joint Public Safety Complex	GF	FD	Level A	1. Health/Safety/Welfare	H	-	-	-	-	-	-	-	400,000
7 Fire Truck Replacement (Pumper) F- 746	GF	FD	Level A	1. Health/Safety/Welfare		912,216	-	3,000,000	3,000,000	-	-	-	6,000,000
8 Boiler and Controls Replacement	GF	IT	Level A	1. Health/Safety/Welfare		-	345,000	-	-	-	-	-	345,000
9 Computer Replacement Plan-1	GF	IT	Level A	2. Maintenance/Replacement	H	-	600,000	-	-	-	-	-	600,000
10 Computer Replacement Plan-2	GF	IT	Level A	2. Maintenance/Replacement	H	-	-	-	-	-	-	-	600,000
11 Police Fleet Replacement (Patrol)-2	GF	PD	Level A	1. Health/Safety/Welfare	H	-	765,600	-	-	-	-	-	765,600
12 Police Fleet Replacement (Patrol)-3	GF	PD	Level A	1. Health/Safety/Welfare	H	-	-	765,600	-	-	-	-	765,600
13 Police Fleet Replacement (Patrol)-4	GF	PD	Level A	1. Health/Safety/Welfare	H	-	-	-	765,600	-	-	-	765,600
14 Police Fleet Replacement (Patrol)-1	GF	PD	Level A	1. Health/Safety/Welfare	H	573,305	-	-	-	-	-	-	573,305
15 Front Loader Refuge Truck	GF	PW	Level A	1. Health/Safety/Welfare		-	410,000	-	-	-	-	-	410,000
16 Firehose/Appliance	GF	FD	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	-	-
17 Self Contained Breathing Apparatus (SCBA)	GF	FD	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	-	-
18 Kitchen Station 1	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	-	70,000	-	-	-	70,000
19 Bay floor station1	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	75,000	-	-	-	-	75,000
20 Bathroom Station 1	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	-	100,000	-	-	-	100,000
21 Station 2 Roof	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	70,000	-	-	-	-	70,000
22 Station 5 Roof Replacement	GF	FD	Level B	2. Maintenance/Replacement		-	60,000	-	-	-	-	-	60,000
23 Fire Engine F-1276	GF	FD	Level B	2. Maintenance/Replacement		-	-	-	-	2,000,000	-	-	2,000,000
24 Staff Vehicle A-925	GF	FD	Level B	2. Maintenance/Replacement	M	-	60,000	-	-	-	-	-	60,000
25 Staff Vehicle P-1223	GF	FD	Level B	2. Maintenance/Replacement	M	-	80,000	-	-	-	-	-	80,000
26 Staff Vehicle B-1190	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	75,000	-	-	-	-	75,000
27 Staff Vehicle B-1204	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	-	80,000	-	-	-	80,000
28 Staff Vehicle P-1285	GF	FD	Level B	2. Maintenance/Replacement	M	-	-	-	-	75,000	-	-	75,000
29 Staff Vehicle B-1362	GF	FD	Level B	2. Maintenance/Replacement		-	-	-	-	-	75,000	-	75,000
30 Training Ground Expansion	GF	FD	Level B	3. Existing Program Expansion		-	130,000	-	-	-	-	-	130,000
31 Staff/Response Vehicle Replacement (A-979)	GF	FD	Level B	2. Maintenance/Replacement		70,000	-	-	-	-	-	-	70,000
32 Server/Storage Replacement Plan	GF	IT	Level B	2. Maintenance/Replacement	M	-	450,000	-	-	-	-	-	450,000
33 Network Update	GF	IT	Level B	2. Maintenance/Replacement		-	-	-	-	600,000	600,000	-	1,200,000
34 MDT Replacement	GF	IT	Level B	2. Maintenance/Replacement		-	-	-	-	600,000	-	-	600,000
35 UPS Unit Replacement	GF	IT	Level B	2. Maintenance/Replacement		-	-	-	-	120,000	-	-	120,000
36 Phone System Upgrade	GF	IT	Level B	2. Maintenance/Replacement	M	-	200,000	-	-	-	-	-	200,000
37 Storage Expansion	GF	IT	Level B	3. Existing Program Expansion	M	120,000	-	-	-	-	-	-	120,000
38 IT Vehicles	GF	IT	Level B	2. Maintenance/Replacement	M	-	470,000	-	-	-	-	-	470,000
39 Fairview Park Parking Lot Paving	GF	P&R	Level B	2. Maintenance/Replacement		-	-	500,000	-	-	-	-	500,000
40 Golf Carts	GF	P&R	Level B	3. Existing Program Expansion		-	-	51,600	-	-	-	-	51,600
41 Shelter Construction- Herman Park	GF	P&R	Level B	2. Maintenance/Replacement		-	-	-	120,000	-	-	-	120,000
42 Shelter Construction- HV Brown Park	GF	P&R	Level B	2. Maintenance/Replacement		-	150,000	-	-	-	-	-	150,000
43 Berkley Park Parking Lot Paving	GF	P&R	Level B	2. Maintenance/Replacement		-	-	500,000	-	-	-	-	500,000
44 Golf Cart Replacement	GF	P&R	Level B	2. Maintenance/Replacement		-	-	300,000	-	-	-	-	300,000
45 HV Brown Park Playgroud	GF	P&R	Level B	2. Maintenance/Replacement		-	400,000	-	-	-	-	-	400,000
46 Berkley Park Playgroud	GF	P&R	Level B	2. Maintenance/Replacement		-	61,000	-	-	-	-	-	61,000
47 Herman Park Gazebo Replacement	GF	P&R	Level B	2. Maintenance/Replacement		-	55,000	-	-	-	-	-	55,000
48 Administrative Vehicle (SUV) + Enclosed Trailer	GF	P&R	Level B	2. Maintenance/Replacement	L	-	82,000	-	-	-	-	-	82,000
49 Toro 4500 Mower	GF	P&R	Level B	2. Maintenance/Replacement	M	-	18,000	-	-	-	-	-	18,000
50 Utility Vehicle/Gator	GF	P&R	Level B	2. Maintenance/Replacement	M	-	-	67,000	-	-	-	-	67,000
51 Ventrac	GF	P&R	Level B	2. Maintenance/Replacement	M	-	-	-	50,000	-	-	-	50,000
52 MRAP Tires (4)	GF	PD	Level B	2. Maintenance/Replacement	M	-	-	-	-	92,800	92,800	92,800	556,800
53 (20) In Car Camera	GF	PD	Level B	2. Maintenance/Replacement		-	-	-	-	61,000	61,000	61,000	366,000
54 (20) Body Cameras	GF	PD	Level B	2. Maintenance/Replacement		-	-	-	-	141,120	141,120	141,120	423,360
55 Police Fleet Replacement (Admin)	GF	PD	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	-	140,000
56 CASE Backhoe (E-1440)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	140,000
57 Volvo 5T Asphalt Roller (E-1263)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	65,000
58 Ford F-250 Utility Truck (P-1330)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	60,000	-	-	60,000
59 2019 Ford F-250 Crew Cab (P-1422)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	65,000	-	65,000
60 2001 Open Body Dump Truck (T-881)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	400,000	-	-	-	-	400,000
61 Transfer Trailer (E-433)	GF	PW	Level B	2. Maintenance/Replacement		-	100,000	-	-	-	-	-	100,000
62 Road Tractor (K-1505)	GF	PW	Level B	2. Maintenance/Replacement		-	-	-	-	-	250,000	-	250,000
63 Dumpster Carrier Truck (T-1539)	GF	PW	Level B	2. Maintenance/Replacement		-	-	-	-	-	100,000	-	100,000
64 Rear Loader Refuse Truck (G-1567)	GF	PW	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	250,000	250,000
65 Pickup Truck (P-1405)	GF	PW	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	45,000	45,000
66 Side Loader Refuse Truck (W-1565)	GF	PW	Level B	2. Maintenance/Replacement		-	-	-	-	-	-	400,000	400,000

Proposed Capital Improvement Plan Detail

General Fund Only | Funding Level A, B and C

To be discussed: Additional
Project – Kubota Backhoe
Attachment with Bucket



A	B	C	D	E	F	G	H	I	J	K	L	M	N
Project Name	Fund	Department	Funding Level	Criteria	Priority	2026	2027	2028	2029	2030	2031	2032	Total
1 Recycle Compactor Transfer Station	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	650,000	-	-	-	-	650,000
2 Salt Spreader (E-1036)	GF	PW	Level B	2. Maintenance/Replacement	-	-	26,000	-	-	-	-	-	26,000
3 Utility Pickup Truck (P-1330)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	55,000	-	-	-	55,000
4 Public Works Building Expansion	GF	PW	Level B	2. Maintenance/Replacement	M	-	250,000	-	-	-	-	-	250,000
5 Kubota Backhoe (E-1147)	GF	PW	Level B	2. Maintenance/Replacement	M	-	50,000	-	-	-	-	-	50,000
6 Bucket Truck (K-1404)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	-	150,000	-	-	150,000
7 10 Ton Dump Truck	GF	PW	Level B	2. Maintenance/Replacement	-	-	145,000	-	-	-	-	-	145,000
8 16 Ton Tandem Dump Truck -1	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	-	-	-	-	190,000
9 16 Ton Tandem Dump Truck -2	GF	PW	Level B	2. Maintenance/Replacement	-	190,000	225,000	-	-	-	-	-	225,000
10 Compact Skidsteer Loader (E-1318)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	75,000	-	-	-	-	75,000
11 Front End Loader (wheeled) (E-1377)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	330,000	-	-	-	-	330,000
12 Pothole Patcher (E-1494)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	225,000	-	-	-	225,000
13 Rear Loader (G788)	GF	PW	Level B	2. Maintenance/Replacement	M	-	275,000	-	-	-	-	-	275,000
14 Side Loader Refuse Truck (W1269)	GF	PW	Level B	2. Maintenance/Replacement	-	-	430,000	-	-	-	-	-	430,000
15 Knuckle Boom (T1149)	GF	PW	Level B	2. Maintenance/Replacement	M	-	250,000	-	-	-	-	-	250,000
16 Open Body Dump Truck (T881)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	180,000	-	-	-	-	180,000
17 Side Loader Refuse Truck (W1270)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	430,000	-	-	-	430,000
18 Open Body Dump Truck (T827)	GF	PW	Level B	2. Maintenance/Replacement	M	120,000	-	-	-	-	-	-	120,000
19 Side Loader Refuse Truck (W1279)	GF	PW	Level B	2. Maintenance/Replacement	M	-	400,000	-	-	-	-	-	400,000
20 Automated Leaf Truck (T1176/Machine E-1202)	GF	PW	Level B	2. Maintenance/Replacement	M	-	300,000	-	-	-	-	-	300,000
21 Road Tractor (K1019)	GF	PW	Level B	2. Maintenance/Replacement	M	-	250,000	-	-	-	-	-	250,000
22 Rear Loader Refuse Truck (G1057)	GF	PW	Level B	2. Maintenance/Replacement	M	-	275,000	-	-	-	-	-	275,000
23 Knuckle Boom Truck (T1357)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	250,000	-	-	-	250,000
24 Automated Leaf Truck (T1401/Machine E-1238)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	300,000	-	-	-	300,000
25 Rear Loader Refuse Truck (G1173)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	275,000	-	-	-	-	275,000
26 Rear Loader Mini Refuse Truck - SJAFB (G1432)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	200,000	-	-	-	200,000
27 Front Loader Refuse Truck - SJAFB (W1430)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	400,000	-	-	-	400,000
28 Roll Off Truck- SJAFB (T1435)	GF	PW	Level B	-	-	-	-	-	-	250,000	-	-	250,000
29 Transfer Trailer (E977)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	-	-	100,000	-	100,000
30 Rear Loader Refuse Truck (G1200)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	250,000	-	-	-	250,000
31 Utility Pickup Truck (P-1372)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	60,000	-	-	-	60,000
32 Front Loader Refuse Truck (W-1566)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	400,000	-	-	-	-	400,000
33 Rear Loader Refuse Truck (G-689)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	300,000	-	-	-	-	300,000
34 Pickup Truck (P-1120)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	275,000	-	-	-	-	275,000
35 Pickup Truck (P-1197)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	50,000	-	-	-	-	50,000
36 Utility Pickup Truck	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	50,000	-	-	-	50,000
37 Crew Cab Pickup Truck (P-1334)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	80,000	-	-	-	80,000
38 Crew Cab Pickup Truck (P1267 Signs-Traffic)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	50,000	-	-	-	50,000
39 Mini Excavator (E-999)	GF	PW	Level B	2. Maintenance/Replacement	L	-	60,000	-	-	-	-	-	60,000
40 Extended Cab Pickup Truck (P-1287)	GF	PW	Level B	2. Maintenance/Replacement	M	-	160,000	-	-	-	-	-	160,000
41 4 x 4 Utility Pickup Truck (P-1574)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	55,000	-	-	-	-	55,000
42 Crew Cab Pickup (P-1170)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	55,000	-	-	-	55,000
43 Add 4 Large Bays to Garage	GF	PW	Level B	3. Existing Program Expansion	-	-	-	-	-	-	-	-	750,000
44 Tractor (E-1165)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	85,000	-	-	-	-	85,000
45 Crew Cab Pickup (P-1171)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	50,000	-	-	-	50,000
46 Automatic Security Gates and Fence at Public Works Central	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	60,000
47 Salt Spreader (E-1018)	GF	PW	Level B	2. Maintenance/Replacement	-	-	-	-	-	-	-	-	26,000
48 Sprayer	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	15,000
49 Heavy Equipment Power Lifts	GF	PW	Level B	0	-	-	-	-	-	-	-	-	76,000
50 Maintenance Equipment Storage Building	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	35,000
51 2025 Chevy Silverado 4x4 Crew Cab	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	50,000
52 60" Mower Replacement - (E-1431)	GF	PW	Level B	2. Maintenance/Replacement	M	-	-	-	-	-	-	-	15,000
53 Park House Restoration	GF	P&R	Level C	2. Maintenance/Replacement	-	-	-	-	-	210,000	-	-	210,000
54 Bryan Multi-Sports Complex Walking Path	GF	P&R	Level C	3. Existing Program Expansion	-	-	-	-	-	-	-	-	250,000
55 Bryan Multi-Sports Complex Playground Equipment	GF	P&R	Level C	3. Existing Program Expansion	-	-	-	-	-	-	-	-	100,000
56 In Park Walking Paths	GF	P&R	Level C	3. Existing Program Expansion	-	50,000	-	-	-	-	-	-	50,000
57 Heavy Duty Tire Changer	GF	PW	Level C	4. New Programs	M	-	-	25,000	-	-	-	-	25,000
58 F3111 Fire Capital Equipment Fund (Insurance/Fund Balance)	GF	FD	New	-	-	938,518	-	-	-	-	-	-	938,518
59 Remote Cameras for Police and Parks and Recreation	GF	IT	New	-	-	50,000	-	-	-	-	-	-	50,000
60 2025 F250 Crew Cab Pickup	GF	P&R	New	-	-	52,316	-	-	-	-	-	-	52,316
61 Kubota Tractor with Front End Loader	GF	P&R	New	-	-	60,848	-	-	-	-	-	-	60,848
62 Greens Mower	GF	P&R	New	-	-	57,000	-	-	-	-	-	-	57,000
63 Loan Costs FY26 Debt Borrowing	GF	P&R	New	-	-	76,274	-	-	-	-	-	-	76,274
64 Integrated Ballistic Identification System and NIBIN Cartridg	GF	PD	New	-	-	177,004	-	-	-	-	-	-	177,004
65 (25) Portable Radios & Equipment for Officers @ \$5,163.07	GF	PD	New	-	-	129,077	-	-	-	-	-	-	129,077
66 2025 Mack New Way Rotopac	GF	PW	New	-	-	430,000	-	-	-	-	-	-	430,000
67 G1109 Miscellaneous State Grants - Public Service Facility	GF	PW	New	-	-	1,625,000	-	-	-	-	-	-	1,625,000
68 Kubota Backhoe Attachment with Bucket	GF	PW	New	-	-	29,357	-	-	-	-	-	-	29,357
69 General Fund Subtotal						7,273,615	11,129,520	11,469,120	9,500,520	5,888,800	8,478,800	5,593,800	59,334,175

Appendix B

Total Existing Debt Detail

Total Existing Debt Summary

Series	Par Outstanding	Credit Type	Call Date	Call Price	Coupon Range	Tax Status	General Fund	Utility Fund	Stormwater Fund	Occupancy Tax Fund
1 2011 Revolving Loan	2,351,770	Revolving Loans	Current*	n/a	2.500%	Tax-Exempt	-	2,351,770	-	-
2 2013 Revolving Loan	1,176,746	Revolving Loans	Current*	n/a	0.000%	Tax-Exempt	-	1,176,746	-	-
3 2014 IFA	2,049,000	IPCs / LOBs / COPs	Current	100%	3.340%	Tax-Exempt	2,049,000	-	-	-
4 2015 IFA	2,425,000	IPCs / LOBs / COPs	Current	102% 101% after 11/1/25	2.910%	Tax-Exempt	2,425,000	-	-	-
5 2016 Revolving Loan	2,017,025	Revolving Loans	Current*	n/a	1.800%	Tax-Exempt	-	2,017,025	-	-
6 2017 ILA (Wayne County)	1,400,000	IPCs / LOBs / COPs	Current	1/1/1900	1.500%	Tax-Exempt	-	-	-	1,400,000
7 2017 IFA	2,724,000	IPCs / LOBs / COPs	Current	1/1/1900	2.362%	Tax-Exempt	-	2,724,000	-	-
8 2017 GO (NM)	3,300,000	General Obligation Bonds	5/1/2027	100%	3.00% - 5.00%	Tax-Exempt	2,100,000	-	-	1,200,000
9 2017 GO (Refunding)	3,475,000	General Obligation Bonds	5/1/2027	100%	2.00% - 4.00%	Tax-Exempt	490,000	2,985,000	-	-
10 2018 GO	3,150,000	General Obligation Bonds	8/1/2026	100%	3.00% - 5.00%	Tax-Exempt	3,150,000	-	-	-
11 2018 IFA	3,177,000	IPCs / LOBs / COPs	Current	100%	3.410%	Tax-Exempt	3,177,000	-	-	-
12 2019 IFA	257,000	IPCs / LOBs / COPs	Current	100%	2.680%	Tax-Exempt	257,000	-	-	-
13 2019 Revolving Loan	5,749,840	Revolving Loans	Current*	n/a	0.000%	Tax-Exempt	-	5,749,840	-	-
14 2021B Revolving Loan	1,187,927	Revolving Loans	Current*	n/a	1.820%	Tax-Exempt	-	1,187,927	-	-
15 2021A Revolving Loan	555,127	Revolving Loans	Current*	n/a	1.820%	Tax-Exempt	-	555,127	-	-
16 2021A IFA	671,852	IPCs / LOBs / COPs	Unknown	N/A	1.180%	Tax-Exempt	562,945	-	108,907	-
17 2021B IFA	410,000	IPCs / LOBs / COPs	Current	1/1/1900	0.940%	Tax-Exempt	410,000	-	-	-
18 2022 IFA	1,476,000	IPCs / LOBs / COPs	Current	1/1/1900	3.090%	Tax-Exempt	1,254,600	-	221,400	-
19 2025 IFA	6,715,000	IPCs / LOBs / COPs	3/1/2026	100%	3.820%	Tax-Exempt	6,543,040	-	171,960	-
Total	\$ 44,268,287						\$ 22,418,585	\$ 18,747,435	\$ 502,267	\$ 2,600,000

*Note: Typical Revolving Loans are prepayable anytime without penalty, subject to state approval.

Total Existing Debt Summary by Credit

Total Debt Service

Year (6/30)	Principal	Interest	Total
2026	\$ 6,083,324	\$ 1,128,389	\$ 7,211,713
2027	6,142,265	962,409	7,104,674
2028	5,658,368	786,753	6,445,122
2029	5,026,368	617,752	5,644,120
2030	4,998,368	477,811	5,476,179
2031	3,113,368	343,225	3,456,593
2032	3,133,368	271,607	3,404,976
2033	2,191,401	199,367	2,390,768
2034	2,056,308	147,953	2,204,261
2035	1,488,308	95,596	1,583,904
2036	1,158,308	61,916	1,220,224
2037	1,158,308	40,701	1,199,009
2038	715,223	19,345	734,568
2039	715,223	10,087	725,310
2040	490,223	4,486	494,708
2041	106,900	2,540	109,440
2042	32,655	594	33,249
Total	\$ 44,268,287	\$ 5,170,531	\$ 49,438,818

General Obligation Bonds

Year (6/30)	Principal	Interest	Total
2026	\$ 1,270,000	\$ 354,331	\$ 1,624,331
2027	1,270,000	298,531	1,568,531
2028	1,265,000	242,731	1,507,731
2029	1,090,000	189,881	1,279,881
2030	1,080,000	152,181	1,232,181
2031	500,000	119,781	619,781
2032	500,000	104,781	604,781
2033	500,000	89,781	589,781
2034	500,000	74,781	574,781
2035	500,000	59,297	559,297
2036	500,000	43,328	543,328
2037	500,000	27,219	527,219
2038	225,000	10,969	235,969
2039	225,000	3,656	228,656
2040	-	-	-
2041	-	-	-
2042	-	-	-
Total	\$ 9,925,000	\$ 1,771,250	\$ 11,696,250

IPCs / LOBs / COPs

Year (6/30)	Principal	Interest	Total
2026	\$ 3,671,956	\$ 645,620	\$ 4,317,576
2027	3,730,896	548,945	4,279,841
2028	3,252,000	442,594	3,694,594
2029	2,795,000	339,947	3,134,947
2030	2,777,000	251,211	3,028,211
2031	1,472,000	162,529	1,634,529
2032	1,492,000	119,417	1,611,417
2033	886,000	75,681	961,681
2034	898,000	44,373	942,373
2035	330,000	12,606	342,606
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
Total	\$ 21,304,852	\$ 2,642,921	\$ 23,947,773

Revolving Loans

Year (6/30)	Principal	Interest	Total
2026	\$ 1,141,368	\$ 128,438	\$ 1,269,806
2027	1,141,368	114,933	1,256,302
2028	1,141,368	101,428	1,242,797
2029	1,141,368	87,924	1,229,292
2030	1,141,368	74,419	1,215,787
2031	1,141,368	60,914	1,202,282
2032	1,141,368	47,409	1,188,778
2033	805,401	33,905	839,306
2034	658,308	28,799	687,107
2035	658,308	23,693	682,001
2036	658,308	18,588	676,896
2037	658,308	13,482	671,790
2038	490,223	8,377	498,599
2039	490,223	6,431	496,654
2040	490,223	4,486	494,708
2041	106,900	2,540	109,440
2042	32,655	594	33,249
Total	\$ 13,038,435	\$ 756,360	\$ 13,794,795

Total Existing Debt Summary by Fund

Total Debt Service

Year (6/30)	Principal	Interest	Total
2026	\$ 6,083,324	\$ 1,128,389	7,211,713
2027	6,142,265	962,409	7,104,674
2028	5,658,368	786,753	6,445,122
2029	5,026,368	617,752	5,644,120
2030	4,998,368	477,811	5,476,179
2031	3,113,368	343,225	3,456,593
2032	3,133,368	271,607	3,404,976
2033	2,191,401	199,367	2,390,768
2034	2,056,308	147,953	2,204,261
2035	1,488,308	95,596	1,583,904
2036	1,158,308	61,916	1,220,224
2037	1,158,308	40,701	1,199,009
2038	715,223	19,345	734,568
2039	715,223	10,087	725,310
2040	490,223	4,486	494,708
2041	106,900	2,540	109,440
2042	32,655	594	33,249
Total	\$ 44,268,287	\$ 5,170,531	\$ 49,438,818

General Fund

Year (6/30)	Principal	Interest	Total
2026	\$ 3,534,625	\$ 792,429	4,327,054
2027	3,581,370	678,911	4,260,282
2028	3,140,384	556,219	3,696,604
2029	2,589,883	439,841	3,029,723
2030	2,562,270	343,906	2,906,176
2031	1,247,596	253,263	1,500,859
2032	1,256,922	208,426	1,465,348
2033	1,267,247	163,229	1,430,476
2034	1,278,512	117,637	1,396,149
2035	709,777	71,130	780,907
2036	400,000	43,328	443,328
2037	400,000	27,219	427,219
2038	225,000	10,969	235,969
2039	225,000	3,656	228,656
2040	-	-	-
2041	-	-	-
2042	-	-	-
Total	\$ 22,418,585	\$ 3,710,165	\$ 26,128,750

Utility Fund

Year (6/30)	Principal	Interest	Total
2026	\$ 2,108,368	\$ 300,465	2,408,834
2027	2,117,368	254,212	2,371,580
2028	2,126,368	207,746	2,334,114
2029	2,120,368	161,067	2,281,436
2030	2,119,368	120,676	2,240,045
2031	1,548,368	80,373	1,628,741
2032	1,558,368	57,257	1,615,625
2033	805,401	33,905	839,306
2034	658,308	28,799	687,107
2035	658,308	23,693	682,001
2036	658,308	18,588	676,896
2037	658,308	13,482	671,790
2038	490,223	8,377	498,599
2039	490,223	6,431	496,654
2040	490,223	4,486	494,708
2041	106,900	2,540	109,440
2042	32,655	594	33,249
Total	\$ 18,747,435	\$ 1,322,691	\$ 20,070,125

Stormwater Fund

Year (6/30)	Principal	Interest	Total
2026	\$ 140,331	\$ 14,495	154,825
2027	143,526	11,286	154,812
2028	91,616	7,788	99,404
2029	16,117	4,844	20,961
2030	16,730	4,228	20,958
2031	17,404	3,589	20,993
2032	18,078	2,924	21,002
2033	18,753	2,233	20,986
2034	19,488	1,517	21,005
2035	20,223	773	20,996
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
Total	\$ 502,267	\$ 53,676	\$ 555,943

Occupancy Tax Fund

Year (6/30)	Principal	Interest	Total
2026	\$ 300,000	\$ 21,000	321,000
2027	300,000	18,000	318,000
2028	300,000	15,000	315,000
2029	300,000	12,000	312,000
2030	300,000	9,000	309,000
2031	300,000	6,000	306,000
2032	300,000	3,000	303,000
2033	100,000	-	100,000
2034	100,000	-	100,000
2035	100,000	-	100,000
2036	100,000	-	100,000
2037	100,000	-	100,000
2038	-	-	-
2039	-	-	-
2040	-	-	-
2041	-	-	-
2042	-	-	-
Total	\$ 2,600,000	\$ 84,000	\$ 2,684,000

General Obligation Bonds

Total Existing Debt

\$5,500,000

General Obligation Public Improvement Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	5.000%	\$ 275,000	\$ 117,906	\$ 392,906
2027	5.000%	275,000	104,156	379,156
2028	4.000%	275,000	90,406	365,406
2029	4.000%	275,000	79,406	354,406
2030	3.000%	275,000	68,406	343,406
2031	3.000%	275,000	60,156	335,156
2032	3.000%	275,000	51,906	326,906
2033	3.000%	275,000	43,656	318,656
2034	3.000%	275,000	35,406	310,406
2035	3.125%	275,000	26,813	301,813
2036	3.250%	275,000	17,875	292,875
2037	3.250%	275,000	8,938	283,938
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,300,000	\$ 705,031	\$ 4,005,031

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	4.000%	\$ 770,000	\$ 127,300	\$ 897,300
2027	4.000%	770,000	96,500	866,500
2028	4.000%	765,000	65,700	830,700
2029	3.000%	590,000	35,100	625,100
2030	3.000%	580,000	17,400	597,400
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,475,000	\$ 342,000	\$ 3,817,000

Series Detail

Original Issue Amount	5500000
Detailed Series Name	General Obligation Public Improvement Bonds, Series 2017
Underwriter/Bank	Citigroup Global Markets Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Parks & Rec. / Streets

Series Detail

Original Issue Amount	7425000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding; Streets / Sewer

General Obligation Bonds

Total Existing Debt

\$4,500,000

General Obligation Street Improvement Bonds, Series 2018

Year (6/30)	Coupon	Principal	Interest	Total
2026	5.000%	\$ 225,000	\$ 109,125	\$ 334,125
2027	5.000%	225,000	97,875	322,875
2028	5.000%	225,000	86,625	311,625
2029	5.000%	225,000	75,375	300,375
2030	3.000%	225,000	66,375	291,375
2031	3.000%	225,000	59,625	284,625
2032	3.000%	225,000	52,875	277,875
2033	3.000%	225,000	46,125	271,125
2034	3.000%	225,000	39,375	264,375
2035	3.125%	225,000	32,484	257,484
2036	3.125%	225,000	25,453	250,453
2037	3.250%	225,000	18,281	243,281
2038	3.250%	225,000	10,969	235,969
2039	3.250%	225,000	3,656	228,656
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 3,150,000	\$ 724,219	\$ 3,874,219

Series Detail

Original Issue Amount	4500000
Detailed Series Name	General Obligation Street Improvement Bonds, Series 2018
Underwriter/Bank	Robert W. Baird & Co., Inc.
Dated Date	August 14, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	2/1, 8/1
Call Date	August 1, 2026
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Streets

IPCs / LOBs / COPs

Total Existing Debt

\$4,558,000

2014A Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.340%	\$ 228,000	\$ 68,437	\$ 296,437
2027	3.340%	228,000	60,821	288,821
2028	3.340%	228,000	53,206	281,206
2029	3.340%	228,000	45,591	273,591
2030	3.340%	228,000	37,976	265,976
2031	3.340%	228,000	30,361	258,361
2032	3.340%	227,000	22,745	249,745
2033	3.340%	227,000	15,164	242,164
2034	3.340%	227,000	7,582	234,582
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,049,000	\$ 341,882	\$ 2,390,882

\$7,280,000

2015 Installment Financing Contract

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.910%	\$ 485,000	\$ 70,568	\$ 555,568
2027	2.910%	485,000	56,454	541,454
2028	2.910%	485,000	42,341	527,341
2029	2.910%	485,000	28,227	513,227
2030	2.910%	485,000	14,114	499,114
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,425,000	\$ 211,703	\$ 2,636,703

Series Detail

Original Issue Amount	4558000
Detailed Series Name	2014A Installment Purchase Contract
Underwriter/Bank	Capital One
Dated Date	July 10, 2014
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Gateway Transit Building, HVAC Police, Streets

Series Detail

Original Issue Amount	7280000
Detailed Series Name	2015 Installment Financing Contract
Underwriter/Bank	Sterling National Bank
Dated Date	June 26, 2015
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	102% 101% after 11/1/25
Tax Status	Tax-Exempt
Purpose	W.A. Fost Center / Goldsboro Events Center

IPCs / LOBs / COPs

Total Existing Debt

\$3,000,000

2017 Interlocal Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.500%	\$ 200,000	\$ 21,000	\$ 221,000
2027	1.500%	200,000	18,000	218,000
2028	1.500%	200,000	15,000	215,000
2029	1.500%	200,000	12,000	212,000
2030	1.500%	200,000	9,000	209,000
2031	1.500%	200,000	6,000	206,000
2032	1.500%	200,000	3,000	203,000
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,400,000	\$ 84,000	\$ 1,484,000

\$7,532,000

2017 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.362%	\$ 362,000	\$ 64,327	\$ 426,327
2027	2.362%	371,000	55,779	426,779
2028	2.362%	380,000	47,017	427,017
2029	2.362%	389,000	38,044	427,044
2030	2.362%	398,000	28,858	426,858
2031	2.362%	407,000	19,459	426,459
2032	2.362%	417,000	9,847	426,847
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,724,000	\$ 263,331	\$ 2,987,331

Series Detail

Original Issue Amount	3000000
Detailed Series Name	2017 Interlocal Agreement
Underwriter/Bank	Wayne County
Dated Date	March 16, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Bryan Multisports Complex

Series Detail

Original Issue Amount	7532000
Detailed Series Name	2017 Installment Financing Agreement
Underwriter/Bank	BAPCC
Dated Date	March 23, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Advanced Metering Infrastructure

IPCs / LOBs / COPs

Total Existing Debt

\$5,300,000

2018 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.410%	\$ 353,000	\$ 108,336	\$ 461,336
2027	3.410%	353,000	96,298	449,298
2028	3.410%	353,000	84,261	437,261
2029	3.410%	353,000	72,224	425,224
2030	3.410%	353,000	60,187	413,187
2031	3.410%	353,000	48,149	401,149
2032	3.410%	353,000	36,112	389,112
2033	3.410%	353,000	24,075	377,075
2034	3.410%	353,000	12,037	365,037
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,177,000	\$ 541,679	\$ 3,718,679

\$596,000

2019 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.680%	\$ 62,000	\$ 6,888	\$ 68,888
2027	2.680%	63,000	5,226	68,226
2028	2.680%	65,000	3,538	68,538
2029	2.680%	67,000	1,796	68,796
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 257,000	\$ 17,447	\$ 274,447

Series Detail

Original Issue Amount	5300000
Detailed Series Name	2018 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	September 13, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Police Evidence Room / Fire Station #4 Reno.

Series Detail

Original Issue Amount	596000
Detailed Series Name	2019 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	June 6, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Commercial Refuse Equipment

IPCs / LOBs / COPs

Total Existing Debt

\$1,650,532

2021A Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.180%	\$ 333,956	\$ 7,928	\$ 341,884
2027	1.180%	337,896	3,987	341,884
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 671,852	\$ 11,915	\$ 683,767

\$1,886,000

2021B Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.940%	\$ 204,000	\$ 3,854	\$ 207,854
2027	0.940%	206,000	1,936	207,936
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 410,000	\$ 5,790	\$ 415,790

Series Detail

Original Issue Amount	1650532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment

Series Detail

Original Issue Amount	1886000
Detailed Series Name	2021B Installment Financing Agreement
Underwriter/Bank	Sterling National Bank
Dated Date	December 14, 2021
Principal Payment Date	9/1
Interest Payment Date(s)	9/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Technology Equipment/Vehicles

IPCs / LOBs / COPs

Total Existing Debt

\$2,398,000

2022 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.090%	\$ 477,000	\$ 45,608	\$ 522,608
2027	3.090%	492,000	30,869	522,869
2028	3.090%	507,000	15,666	522,666
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,476,000	\$ 92,144	\$ 1,568,144

\$6,715,000

2025 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.820%	\$ 967,000	\$ 248,675	\$ 1,215,675
2027	3.820%	995,000	219,574	1,214,574
2028	3.820%	1,034,000	181,565	1,215,565
2029	3.820%	1,073,000	142,066	1,215,066
2030	3.820%	1,113,000	101,077	1,214,077
2031	3.820%	284,000	58,561	342,561
2032	3.820%	295,000	47,712	342,712
2033	3.820%	306,000	36,443	342,443
2034	3.820%	318,000	24,754	342,754
2035	3.820%	330,000	12,606	342,606
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 6,715,000	\$ 1,073,031	\$ 7,788,031

Series Detail

Original Issue Amount	2398000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck

Series Detail

Original Issue Amount	6715000
Detailed Series Name	2025 Installment Financing Agreement
Underwriter/Bank	PNC Public Finance
Dated Date	March 12, 2025
Principal Payment Date	3/1/2026
Interest Payment Date(s)	3/1/2026
Call Date	March 1, 2026
Call Price	Make Whole
Tax Status	Tax-Exempt
Purpose	Vehicles & Equipment

Revolving Loans

Total Existing Debt

\$6,719,343

2011 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.500%	\$ 335,967	\$ 58,794	\$ 394,761
2027	2.500%	335,967	50,395	386,362
2028	2.500%	335,967	41,996	377,963
2029	2.500%	335,967	33,597	369,564
2030	2.500%	335,967	25,198	361,165
2031	2.500%	335,967	16,798	352,766
2032	2.500%	335,967	8,399	344,366
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,351,770	\$ 235,177	\$ 2,586,947

\$2,941,864

2013 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.000%	\$ 147,093	\$ -	\$ 147,093
2027	0.000%	147,093	-	147,093
2028	0.000%	147,093	-	147,093
2029	0.000%	147,093	-	147,093
2030	0.000%	147,093	-	147,093
2031	0.000%	147,093	-	147,093
2032	0.000%	147,093	-	147,093
2033	0.000%	147,093	-	147,093
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,176,746	\$ -	\$ 1,176,746

Series Detail

Original Issue Amount	6719343
Detailed Series Name	2011 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 3, 2011
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water

Series Detail

Original Issue Amount	2941864
Detailed Series Name	2013 Revolving Loan
Underwriter/Bank	DENR
Dated Date	February 21, 2013
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water

Revolving Loans

Total Existing Debt

\$3,361,708

2016 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.880%	\$ 168,085	\$ 37,920	\$ 206,005
2027	1.880%	168,085	34,760	202,845
2028	1.880%	168,085	31,600	199,685
2029	1.880%	168,085	28,440	196,525
2030	1.880%	168,085	25,280	193,365
2031	1.880%	168,085	22,120	190,205
2032	1.880%	168,085	18,960	187,045
2033	1.880%	168,085	15,800	183,885
2034	1.880%	168,085	12,640	180,725
2035	1.880%	168,085	9,480	177,565
2036	1.880%	168,085	6,320	174,405
2037	1.880%	168,085	3,160	171,245
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,017,025	\$ 246,480	\$ 2,263,505

\$7,777,337

2019 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.000%	\$ 383,323	\$ -	\$ 383,323
2027	0.000%	383,323	-	383,323
2028	0.000%	383,323	-	383,323
2029	0.000%	383,323	-	383,323
2030	0.000%	383,323	-	383,323
2031	0.000%	383,323	-	383,323
2032	0.000%	383,323	-	383,323
2033	0.000%	383,323	-	383,323
2034	0.000%	383,323	-	383,323
2035	0.000%	383,323	-	383,323
2036	0.000%	383,323	-	383,323
2037	0.000%	383,323	-	383,323
2038	0.000%	383,323	-	383,323
2039	0.000%	383,323	-	383,323
2040	0.000%	383,323	-	383,323
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 5,749,840	\$ -	\$ 5,749,840

Series Detail

Original Issue Amount	3361708
Detailed Series Name	2016 Revolving Loan
Underwriter/Bank	DENR
Dated Date	December 23, 2016
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Stoney Creek Sanitary Water

Series Detail

Original Issue Amount	7777337
Detailed Series Name	2019 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 26, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Phase IV Sewer Rehab

Revolving Loans

Total Existing Debt

\$682,191

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.820%	\$ 32,655	\$ 10,103	\$ 42,758
2027	1.820%	32,655	9,509	42,164
2028	1.820%	32,655	8,915	41,569
2029	1.820%	32,655	8,320	40,975
2030	1.820%	32,655	7,726	40,381
2031	1.820%	32,655	7,132	39,786
2032	1.820%	32,655	6,537	39,192
2033	1.820%	32,655	5,943	38,598
2034	1.820%	32,655	5,349	38,003
2035	1.820%	32,655	4,755	37,409
2036	1.820%	32,655	4,160	36,815
2037	1.820%	32,655	3,566	36,220
2038	1.820%	32,655	2,972	35,626
2039	1.820%	32,655	2,377	35,032
2040	1.820%	32,655	1,783	34,437
2041	1.820%	32,655	1,189	33,843
2042	1.820%	32,655	594	33,249
Total		\$ 555,127	\$ 90,930	\$ 646,057

\$1,484,909

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.820%	\$ 74,245	\$ 21,620	\$ 95,866
2027	1.820%	74,245	20,269	94,514
2028	1.820%	74,245	18,918	93,163
2029	1.820%	74,245	17,566	91,812
2030	1.820%	74,245	16,215	90,461
2031	1.820%	74,245	14,864	89,109
2032	1.820%	74,245	13,513	87,758
2033	1.820%	74,245	12,161	86,407
2034	1.820%	74,245	10,810	85,056
2035	1.820%	74,245	9,459	83,704
2036	1.820%	74,245	8,108	82,353
2037	1.820%	74,245	6,756	81,002
2038	1.820%	74,245	5,405	79,651
2039	1.820%	74,245	4,054	78,299
2040	1.820%	74,245	2,703	76,948
2041	1.820%	74,245	1,351	75,597
2042		-	-	-
Total		\$ 1,187,927	\$ 183,772	\$ 1,371,700

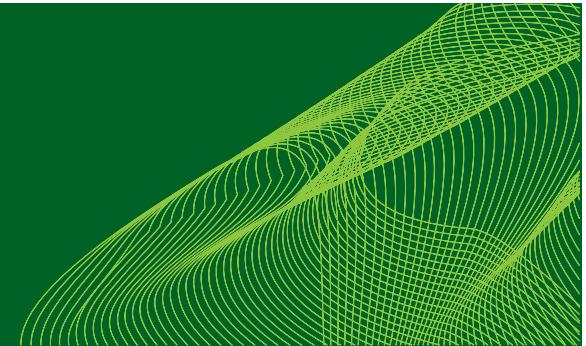
Series Detail

Original Issue Amount	682191
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 24, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Gravity Sewer Rehab

Series Detail

Original Issue Amount	1484909
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 7, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Plate Settlers Project

Existing Tax Supported Debt Detail



General Obligation Bonds

Tax Supported Debt | General Fund

\$5,500,000

General Obligation Public Improvement Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	5.000%	\$ 175,000	\$ 117,906	\$ 292,906
2027	5.000%	175,000	104,156	279,156
2028	4.000%	175,000	90,406	265,406
2029	4.000%	175,000	79,406	254,406
2030	3.000%	175,000	68,406	243,406
2031	3.000%	175,000	60,156	235,156
2032	3.000%	175,000	51,906	226,906
2033	3.000%	175,000	43,656	218,656
2034	3.000%	175,000	35,406	210,406
2035	3.125%	175,000	26,813	201,813
2036	3.250%	175,000	17,875	192,875
2037	3.250%	175,000	8,938	183,938
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,100,000	\$ 705,031	\$ 2,805,031

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	4.000%	\$ 165,000	\$ 19,600	\$ 184,600
2027	4.000%	165,000	13,000	178,000
2028	4.000%	160,000	6,400	166,400
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 490,000	\$ 39,000	\$ 529,000

Series Detail

Original Issue Amount	5500000
Detailed Series Name	General Obligation Public Improvement Bonds, Series 2017
Underwriter/Bank	Citigroup Global Markets Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Parks & Rec. / Streets

Series Detail

Original Issue Amount	7425000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding; Streets / Sewer

General Obligation Bonds

Tax Supported Debt | General Fund

\$4,500,000

General Obligation Street Improvement Bonds, Series 2018

Year (6/30)	Coupon	Principal	Interest	Total
2026	5.000%	\$ 225,000	\$ 109,125	\$ 334,125
2027	5.000%	225,000	97,875	322,875
2028	5.000%	225,000	86,625	311,625
2029	5.000%	225,000	75,375	300,375
2030	3.000%	225,000	66,375	291,375
2031	3.000%	225,000	59,625	284,625
2032	3.000%	225,000	52,875	277,875
2033	3.000%	225,000	46,125	271,125
2034	3.000%	225,000	39,375	264,375
2035	3.125%	225,000	32,484	257,484
2036	3.125%	225,000	25,453	250,453
2037	3.250%	225,000	18,281	243,281
2038	3.250%	225,000	10,969	235,969
2039	3.250%	225,000	3,656	228,656
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 3,150,000	\$ 724,219	\$ 3,874,219

Series Detail

Original Issue Amount	4500000
Detailed Series Name	General Obligation Street Improvement Bonds, Series 2018
Underwriter/Bank	Robert W. Baird & Co., Inc.
Dated Date	August 14, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	2/1, 8/1
Call Date	August 1, 2026
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Streets

IPCs / LOBs / COPs

Tax Supported Debt | General Fund

\$4,558,000

2014A Installment Purchase Contract

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.340%	\$ 228,000	\$ 68,437	\$ 296,437
2027	3.340%	228,000	60,821	288,821
2028	3.340%	228,000	53,206	281,206
2029	3.340%	228,000	45,591	273,591
2030	3.340%	228,000	37,976	265,976
2031	3.340%	228,000	30,361	258,361
2032	3.340%	227,000	22,745	249,745
2033	3.340%	227,000	15,164	242,164
2034	3.340%	227,000	7,582	234,582
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,049,000	\$ 341,882	\$ 2,390,882

\$7,280,000

2015 Installment Financing Contract

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.910%	\$ 485,000	\$ 70,568	\$ 555,568
2027	2.910%	485,000	56,454	541,454
2028	2.910%	485,000	42,341	527,341
2029	2.910%	485,000	28,227	513,227
2030	2.910%	485,000	14,114	499,114
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,425,000	\$ 211,703	\$ 2,636,703

Series Detail

Original Issue Amount	4558000
Detailed Series Name	2014A Installment Purchase Contract
Underwriter/Bank	Capital One
Dated Date	July 10, 2014
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Gateway Transit Building, HVAC Police, Streets

Series Detail

Original Issue Amount	7280000
Detailed Series Name	2015 Installment Financing Contract
Underwriter/Bank	Sterling National Bank
Dated Date	June 26, 2015
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current
Call Price	102% 101% after 11/1/25
Tax Status	Tax-Exempt
Purpose	W.A. Fost Center / Goldsboro Events Center

IPCs / LOBs / COPs

Tax Supported Debt | General Fund

\$5,300,000

2018 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.410%	\$ 353,000	\$ 108,336	\$ 461,336
2027	3.410%	353,000	96,298	449,298
2028	3.410%	353,000	84,261	437,261
2029	3.410%	353,000	72,224	425,224
2030	3.410%	353,000	60,187	413,187
2031	3.410%	353,000	48,149	401,149
2032	3.410%	353,000	36,112	389,112
2033	3.410%	353,000	24,075	377,075
2034	3.410%	353,000	12,037	365,037
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 3,177,000	\$ 541,679	\$ 3,718,679

\$596,000

2019 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.680%	\$ 62,000	\$ 6,888	\$ 68,888
2027	2.680%	63,000	5,226	68,226
2028	2.680%	65,000	3,538	68,538
2029	2.680%	67,000	1,796	68,796
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 257,000	\$ 17,447	\$ 274,447

Series Detail

Original Issue Amount	5300000
Detailed Series Name	2018 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	September 13, 2018
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Police Evidence Room / Fire Station #4 Reno.

Series Detail

Original Issue Amount	596000
Detailed Series Name	2019 Installment Financing Agreement
Underwriter/Bank	Zions Bank
Dated Date	June 6, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Commercial Refuse Equipment

IPCs / LOBs / COPs

Tax Supported Debt | General Fund

\$1,650,532

2021A Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.180%	\$ 279,821	\$ 6,643	\$ 286,464
2027	1.180%	283,123	3,341	286,464
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 562,945	\$ 9,984	\$ 572,928

\$1,886,000

2021B Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.940%	\$ 204,000	\$ 3,854	\$ 207,854
2027	0.940%	206,000	1,936	207,936
2028		-	-	-
2029		-	-	-
2030		-	-	-
2031		-	-	-
2032		-	-	-
2033		-	-	-
2034		-	-	-
2035		-	-	-
2036		-	-	-
2037		-	-	-
2038		-	-	-
2039		-	-	-
2040		-	-	-
2041		-	-	-
2042		-	-	-
Total		\$ 410,000	\$ 5,790	\$ 415,790

Series Detail

Original Issue Amount	1650532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment

Series Detail

Original Issue Amount	1886000
Detailed Series Name	2021B Installment Financing Agreement
Underwriter/Bank	Sterling National Bank
Dated Date	December 14, 2021
Principal Payment Date	9/1
Interest Payment Date(s)	9/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Technology Equipment/Vehicles

IPCs / LOBs / COPs

Tax Supported Debt | General Fund

\$2,398,000

2022 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.090%	\$ 405,450	\$ 38,767	\$ 444,217
2027	3.090%	418,200	26,239	444,439
2028	3.090%	430,950	13,316	444,266
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,254,600	\$ 78,322	\$ 1,332,922

\$6,715,000

2025 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.820%	\$ 952,353	\$ 242,307	\$ 1,194,660
2027	3.820%	980,047	213,564	1,193,611
2028	3.820%	1,018,434	176,126	1,194,561
2029	3.820%	1,056,883	137,222	1,194,105
2030	3.820%	1,096,270	96,849	1,193,119
2031	3.820%	266,596	54,972	321,567
2032	3.820%	276,922	44,788	321,709
2033	3.820%	287,247	34,209	321,457
2034	3.820%	298,512	23,237	321,749
2035	3.820%	309,777	11,833	321,610
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 6,543,040	\$ 1,035,108	\$ 7,578,148

Series Detail

Original Issue Amount	2398000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck

Series Detail

Original Issue Amount	6715000
Detailed Series Name	2025 Installment Financing Agreement
Underwriter/Bank	PNC Public Finance
Dated Date	March 12, 2025
Principal Payment Date	3/1/2026
Interest Payment Date(s)	3/1/2026
Call Date	March 1, 2026
Call Price	Make Whole
Tax Status	Tax-Exempt
Purpose	Vehicles & Equipment

General Obligation Bonds & IPCs / LOBs / COPs

Tax Supported Debt | Occupancy Tax Fund

\$5,500,000

General Obligation Public Improvement Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	5.000%	\$ 100,000	\$ -	\$ 100,000
2027	5.000%	100,000	-	100,000
2028	4.000%	100,000	-	100,000
2029	4.000%	100,000	-	100,000
2030	3.000%	100,000	-	100,000
2031	3.000%	100,000	-	100,000
2032	3.000%	100,000	-	100,000
2033	3.000%	100,000	-	100,000
2034	3.000%	100,000	-	100,000
2035	3.125%	100,000	-	100,000
2036	3.250%	100,000	-	100,000
2037	3.250%	100,000	-	100,000
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,200,000	\$ -	\$ 1,200,000

\$3,000,000

2017 Interlocal Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.500%	\$ 200,000	\$ 21,000	\$ 221,000
2027	1.500%	200,000	18,000	218,000
2028	1.500%	200,000	15,000	215,000
2029	1.500%	200,000	12,000	212,000
2030	1.500%	200,000	9,000	209,000
2031	1.500%	200,000	6,000	206,000
2032	1.500%	200,000	3,000	203,000
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,400,000	\$ 84,000	\$ 1,484,000

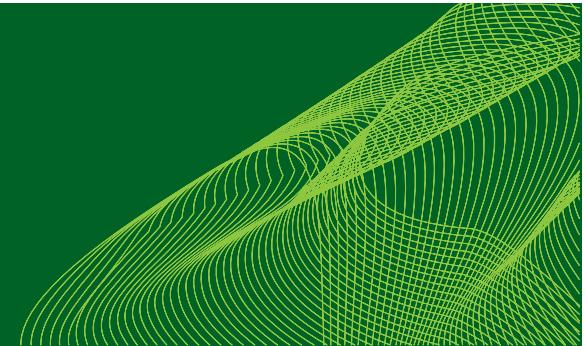
Series Detail

Original Issue Amount	5500000
Detailed Series Name	General Obligation Public Improvement Bonds, Series 2017
Underwriter/Bank	Citigroup Global Markets Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Parks & Rec. / Streets

Series Detail

Original Issue Amount	3000000
Detailed Series Name	2017 Interlocal Agreement
Underwriter/Bank	Wayne County
Dated Date	March 16, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Bryan Multisports Complex

Existing Utility Debt Detail



General Obligation Bonds

Utility Supported Debt

\$7,425,000

General Obligation Refunding Bonds, Series 2017

Year (6/30)	Coupon	Principal	Interest	Total
2026	4.000%	\$ 605,000	\$ 107,700	\$ 712,700
2027	4.000%	605,000	83,500	688,500
2028	4.000%	605,000	59,300	664,300
2029	3.000%	590,000	35,100	625,100
2030	3.000%	580,000	17,400	597,400
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,985,000	\$ 303,000	\$ 3,288,000

Series Detail

Original Issue Amount	7425000
Detailed Series Name	General Obligation Refunding Bonds, Series 2017
Underwriter/Bank	Stifel Nicolaus & Company, Inc.
Dated Date	May 23, 2017
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	May 1, 2027
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Refunding; Streets / Sewer

IPCs / LOBs / COPs

Utility Supported Debt

\$7,532,000

2017 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.362%	\$ 362,000	\$ 64,327	\$ 426,327
2027	2.362%	371,000	55,779	426,779
2028	2.362%	380,000	47,017	427,017
2029	2.362%	389,000	38,044	427,044
2030	2.362%	398,000	28,858	426,858
2031	2.362%	407,000	19,459	426,459
2032	2.362%	417,000	9,847	426,847
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,724,000	\$ 263,331	\$ 2,987,331

Series Detail

Original Issue Amount	7532000
Detailed Series Name	2017 Installment Financing Agreement
Underwriter/Bank	BAPCC
Dated Date	March 23, 2017
Principal Payment Date	3/1
Interest Payment Date(s)	3/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Advanced Metering Infrastructure

Revolving Loans

Utility Supported Debt

\$6,719,343

2011 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	2.500%	\$ 335,967	\$ 58,794	\$ 394,761
2027	2.500%	335,967	50,395	386,362
2028	2.500%	335,967	41,996	377,963
2029	2.500%	335,967	33,597	369,564
2030	2.500%	335,967	25,198	361,165
2031	2.500%	335,967	16,798	352,766
2032	2.500%	335,967	8,399	344,366
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,351,770	\$ 235,177	\$ 2,586,947

Series Detail

Original Issue Amount	6719343
Detailed Series Name	2011 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 3, 2011
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water

\$2,941,864

2013 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.000%	\$ 147,093	\$ -	\$ 147,093
2027	0.000%	147,093	-	147,093
2028	0.000%	147,093	-	147,093
2029	0.000%	147,093	-	147,093
2030	0.000%	147,093	-	147,093
2031	0.000%	147,093	-	147,093
2032	0.000%	147,093	-	147,093
2033	0.000%	147,093	-	147,093
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 1,176,746	\$ -	\$ 1,176,746

Series Detail

Original Issue Amount	2941864
Detailed Series Name	2013 Revolving Loan
Underwriter/Bank	DENR
Dated Date	February 21, 2013
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Drinking Water

Revolving Loans

Utility Supported Debt

\$3,361,708

2016 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.880%	\$ 168,085	\$ 37,920	\$ 206,005
2027	1.880%	168,085	34,760	202,845
2028	1.880%	168,085	31,600	199,685
2029	1.880%	168,085	28,440	196,525
2030	1.880%	168,085	25,280	193,365
2031	1.880%	168,085	22,120	190,205
2032	1.880%	168,085	18,960	187,045
2033	1.880%	168,085	15,800	183,885
2034	1.880%	168,085	12,640	180,725
2035	1.880%	168,085	9,480	177,565
2036	1.880%	168,085	6,320	174,405
2037	1.880%	168,085	3,160	171,245
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 2,017,025	\$ 246,480	\$ 2,263,505

Series Detail

Original Issue Amount	3361708
Detailed Series Name	2016 Revolving Loan
Underwriter/Bank	DENR
Dated Date	December 23, 2016
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Stoney Creek Sanitary Water

\$7,777,337

2019 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	0.000%	\$ 383,323	\$ -	\$ 383,323
2027	0.000%	383,323	-	383,323
2028	0.000%	383,323	-	383,323
2029	0.000%	383,323	-	383,323
2030	0.000%	383,323	-	383,323
2031	0.000%	383,323	-	383,323
2032	0.000%	383,323	-	383,323
2033	0.000%	383,323	-	383,323
2034	0.000%	383,323	-	383,323
2035	0.000%	383,323	-	383,323
2036	0.000%	383,323	-	383,323
2037	0.000%	383,323	-	383,323
2038	0.000%	383,323	-	383,323
2039	0.000%	383,323	-	383,323
2040	0.000%	383,323	-	383,323
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 5,749,840	\$ -	\$ 5,749,840

Series Detail

Original Issue Amount	7777337
Detailed Series Name	2019 Revolving Loan
Underwriter/Bank	DENR
Dated Date	November 26, 2019
Principal Payment Date	5/1
Interest Payment Date(s)	5/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Phase IV Sewer Rehab

Revolving Loans

Utility Supported Debt

\$682,191

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.820%	\$ 32,655	\$ 10,103	\$ 42,758
2027	1.820%	32,655	9,509	42,164
2028	1.820%	32,655	8,915	41,569
2029	1.820%	32,655	8,320	40,975
2030	1.820%	32,655	7,726	40,381
2031	1.820%	32,655	7,132	39,786
2032	1.820%	32,655	6,537	39,192
2033	1.820%	32,655	5,943	38,598
2034	1.820%	32,655	5,349	38,003
2035	1.820%	32,655	4,755	37,409
2036	1.820%	32,655	4,160	36,815
2037	1.820%	32,655	3,566	36,220
2038	1.820%	32,655	2,972	35,626
2039	1.820%	32,655	2,377	35,032
2040	1.820%	32,655	1,783	34,437
2041	1.820%	32,655	1,189	33,843
2042	1.820%	32,655	594	33,249
Total		\$ 555,127	\$ 90,930	\$ 646,057

\$1,484,909

2021 Revolving Loan

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.820%	\$ 74,245	\$ 21,620	\$ 95,866
2027	1.820%	74,245	20,269	94,514
2028	1.820%	74,245	18,918	93,163
2029	1.820%	74,245	17,566	91,812
2030	1.820%	74,245	16,215	90,461
2031	1.820%	74,245	14,864	89,109
2032	1.820%	74,245	13,513	87,758
2033	1.820%	74,245	12,161	86,407
2034	1.820%	74,245	10,810	85,056
2035	1.820%	74,245	9,459	83,704
2036	1.820%	74,245	8,108	82,353
2037	1.820%	74,245	6,756	81,002
2038	1.820%	74,245	5,405	79,651
2039	1.820%	74,245	4,054	78,299
2040	1.820%	74,245	2,703	76,948
2041	1.820%	74,245	1,351	75,597
2042		-	-	-
Total		\$ 1,187,927	\$ 183,772	\$ 1,371,700

Series Detail

Original Issue Amount	682191
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 24, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Gravity Sewer Rehab

Series Detail

Original Issue Amount	1484909
Detailed Series Name	2021 Revolving Loan
Underwriter/Bank	DENR
Dated Date	March 7, 2021
Principal Payment Date	5/1
Interest Payment Date(s)	5/1, 11/1
Call Date	Current*
Call Price	n/a
Tax Status	Tax-Exempt
Purpose	Plate Settlers Project

Existing Stormwater Supported Detail

IPCs / LOBs / COPs

Stormwater Supported Debt

\$1,650,532

2021A Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	1.180%	\$ 54,134	\$ 1,285	\$ 55,419
2027	1.180%	54,773	646	55,419
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 108,907	\$ 1,931	\$ 110,839

Series Detail

Original Issue Amount	1650532
Detailed Series Name	2021A Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	July 9, 2021
Principal Payment Date	7/9
Interest Payment Date(s)	7/9
Call Date	Unknown
Call Price	N/A
Tax Status	Tax-Exempt
Purpose	Vehicles/Equipment

\$2,398,000

2022 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.090%	\$ 71,550	\$ 6,841	\$ 78,391
2027	3.090%	73,800	4,630	78,430
2028	3.090%	76,050	2,350	78,400
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 221,400	\$ 13,822	\$ 235,222

Series Detail

Original Issue Amount	2398000
Detailed Series Name	2022 Installment Financing Agreement
Underwriter/Bank	Truist
Dated Date	September 22, 2022
Principal Payment Date	8/1
Interest Payment Date(s)	8/1
Call Date	Current
Call Price	100%
Tax Status	Tax-Exempt
Purpose	City Vehicles / Equipment / Fire Truck

IPCs / LOBs / COPs

Stormwater Supported Debt

\$6,715,000

2025 Installment Financing Agreement

Year (6/30)	Coupon	Principal	Interest	Total
2026	3.820%	\$ 14,647	\$ 6,368	\$ 21,015
2027	3.820%	14,953	6,009	20,962
2028	3.820%	15,566	5,438	21,004
2029	3.820%	16,117	4,844	20,961
2030	3.820%	16,730	4,228	20,958
2031	3.820%	17,404	3,589	20,993
2032	3.820%	18,078	2,924	21,002
2033	3.820%	18,753	2,233	20,986
2034	3.820%	19,488	1,517	21,005
2035	3.820%	20,223	773	20,996
2036	-	-	-	-
2037	-	-	-	-
2038	-	-	-	-
2039	-	-	-	-
2040	-	-	-	-
2041	-	-	-	-
2042	-	-	-	-
Total		\$ 171,960	\$ 37,923	\$ 209,883

Series Detail

Original Issue Amount	6715000
Detailed Series Name	2025 Installment Financing Agreement
Underwriter/Bank	PNC Public Finance
Dated Date	March 12, 2025
Principal Payment Date	3/1/2026
Interest Payment Date(s)	3/1/2026
Call Date	March 1, 2026
Call Price	100%
Tax Status	Tax-Exempt
Purpose	Vehicles & Equipment

Appendix C

City's Financial Policies

	Subject: Fiscal Policy Guidelines		Department: City Manager's Office			
	Policy #: CMOP-004	Adopted: 08/21/2023	Effective: 08/21/2023	Supersedes: 02/15/2012	Resolution #: NA	Approved by: City Council

FISCAL POLICY GUIDELINES - OBJECTIVES

This fiscal policy is a statement of the guidelines and goals that will influence and guide the financial management practice of the City of Goldsboro, North Carolina. A fiscal policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective fiscal policy:

- Contributes significantly to the City's ability to insulate itself from fiscal crisis,
- Enhances short term and long-term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of the City rather than single issue areas,
- Promotes the view of linking long-run financial planning with day-to-day operations, and
- Provides the City Council, citizens, and the City's professional management a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

To these ends, the following fiscal policy statements are presented.

CAPITAL IMPROVEMENT BUDGET POLICIES

The City will prioritize all capital improvements in accordance with an adopted capital improvement plan (CIP).

1. The City will develop a 10-year plan for capital improvements and review and update the plan annually. Additional projects can be added to the CIP at any time, but funding for projects added in this manner are subject to normal operating budget constraints.
2. The City will coordinate development of the CIP with development of the operating budget.
3. The City will maintain all its assets at a level adequate to protect the City's capital investment and to minimize future maintenance and replacement costs.
4. The City will identify the estimated costs and potential funding sources for each capital project proposal before it is submitted for approval.
5. The City will attempt to determine the least costly and most flexible financing method for all new projects.

DEBT POLICIES

General

1. The City will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.

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2. The City will utilize a balanced approach to capital funding utilizing debt financing, draws on capital reserves and/or fund balances in excess of policy targets, and current-year (pay-as-you-go) appropriations.
3. When the City finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project. Target debt ratios will be calculated annually and included in the review of financial trends.
4. Where feasible, the City will explore the usage of special assessment, revenue, or other self-supporting bonds instead of general obligation bonds.
5. The City will retire tax anticipation debt, if any, annually and will retire bond anticipation debt within six months after completion of the project.

Tax Supported Debt

6. Direct net debt as a percentage of the total assessed value of taxable property should not exceed 2.5%. Direct net debt is defined as City-issued debt that is tax supported.
7. The ratio of direct net debt service expenditures as a percent of total governmental fund expenditures should not exceed 15% with an aggregate ten-year principal payout ratio target of 55% or better.
8. The City recognizes the importance of underlying and overlapping debt in analyzing financial condition. The City will regularly analyze total indebtedness including underlying and overlapping debt.
9. The City will target a minimum amount of equity funding of 10% of the CIP on a five-year rolling average.

Self-Supported Debt

10. The City will target a minimum amount of equity funding in the Water and Sewer Fund of 15% of the capital improvement plan on a five-year rolling average.
11. The City will strive to maintain a Debt Service Coverage Ratio in the Water and Sewer Fund at a minimum of 1.25x.

RESERVE POLICIES

The City of Goldsboro will strive to maintain the unassigned fund balance in the General Fund at a level sufficient to meet its objectives. The City will target an unassigned fund balance at the close of each fiscal year equal to at least 15% of General Fund operating expenditures and transfers out; at no time shall the unassigned fund balance fall below 10% of General Fund operating expenditures and transfers out without Council approval.

1. The City Council may, from time-to-time, appropriate fund balances that will reduce unassigned fund balances below the 10% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro. In such circumstances, the Council will adopt a plan to restore the unassigned fund balances to the policy level within 36 months from the date of the appropriation. If restoration

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cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.

2. The City has adopted a comprehensive strategy for the long-term stability and financial health of the Utility Fund. The City of Goldsboro will strive to maintain Utility Fund cash and investments at the close of each fiscal year equal to at least 50% of the Utility Fund operating expenditures; at no time shall cash and investments fall below 30% of Utility Fund operating expenditures without Council approval.
3. The City Council may, from time-to-time, appropriate Utility Fund cash and investments below the 30% policy for the purposes of a declared fiscal emergency or other such global purpose as to protect the long-term fiscal security of the City of Goldsboro. In such circumstances, the Council will adopt a plan to restore cash and investments to the policy level within 36 months from the date of the appropriation. If restoration cannot be accomplished within such time period without severe hardship to the City, then the Council will establish a different but appropriate time period.

BOND RATING POLICY. The City will maintain a very strong/high bond rating to be considered a “low-risk” borrower when obtaining funding for projects. The City will target the Standard and Poor’s AA+/Moody’s Aa1 rating; at no time shall the rating drop below AA/Aa2 without Council notification. In such circumstances, the Council will adopt a plan to restore the bond rating to the policy level within 36 months from the date of the lower or lost bond rating. If restoration cannot be accomplished within such time period without severe hardship to the City, then Council will establish a different but appropriate time period.

BUDGET DEVELOPMENT POLICIES

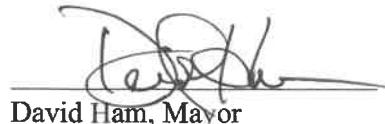
1. The City will develop its annual budgets in such a manner so as to incorporate historic trend analysis for revenues and expenditures with an adjustment for current financial trends and developments as appropriate.
2. Utility rates will be established at the appropriate level to enable the related funds to be self-supporting.
3. One-time or other special revenues will not be used to finance continuing City operations but instead will be used for funding special projects.
4. The City will pursue an aggressive policy seeking the collection of delinquent utility, license, permit and other fees due to the City.
5. The City Council will receive a financial report at the end of each quarter showing year-to-date revenues and expenditures.
6. Budget amendments will be brought to City Council for consideration as needed.

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CASH MANAGEMENT AND INVESTMENT POLICIES

1. It is the intent of the City that public funds will be invested to the extent possible to reduce the need for property tax revenues. Funds will be invested with the chief objectives of safety of principal, liquidity, and yield, in that order. All deposits and investments of City funds will be in accordance with N.C.G.S. 159.
2. The City will use a Central Depository to maximize the availability and mobility of cash for all funds that can be legally and practically combined.
3. Liquidity: No less than 20% of funds available for investment will be maintained in liquid investments at any point in time.
4. Maturity: All investments will mature in no more than thirty-six (36) months from their purchase date.
5. Custody: All investments will be purchased “payment-versus-delivery” and if certificated will be held by the Finance Officer in the name of the City. All non-certificated investment will be held in book-entry form in the name of the City with the City’s third-party Custodian (Safekeeping Agent).
6. Authorized Investments: The City may deposit City Funds into: Any Board approved Official Depository if such funds are secured in accordance with NCGS-159 (31). The City may invest City Funds in the North Carolina Capital Management Trust, US Treasury Securities, US Agency Securities specifically authorized in GS-159 and rated no lower than “AAA”, and Commercial Paper meeting the requirements of NCGS-159 plus having a national bond rating.
7. Diversification: No more than 5% of the City’s investment funds may be invested in a specific company’s commercial paper and no more than 20% of the City’s investment funds may be invested in commercial paper. No more than 25% of the City’s investments may be invested in any one US Agency’s Securities.
8. Allocation: Investment income will be allocated to each participating fund or account based on a fair and equitable formula determined by the Finance Director.
9. Reporting: The City Council will receive an investment report at the end of each quarter showing current investment holdings.

Adopted this 21st day of August, 2023.


 David Ham, Mayor

Municipal Advisor Disclosure



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