

Lake City Bank amortization adjusting every five years

Year	Elec. Budg./mo.	Annual	Loan pay./mo.	Annual	Additional gas
2021	\$3,700.00	\$44,400.00	\$2,816.22	\$33,794.64	\$800.00
2022	\$3,811.00	\$45,732.00	\$2,816.22	\$33,794.64	\$824.00
2023	\$3,925.33	\$47,103.96	\$2,816.22	\$33,794.64	\$848.72
2024	\$4,043.09	\$48,517.08	\$2,816.22	\$33,794.64	\$874.18
2025	\$4,164.38	\$49,972.59	\$2,816.22	\$33,794.64	\$900.41
2026	\$4,289.31	\$51,471.77	\$2,903.46	\$34,841.52	\$927.42
2027	\$4,417.99	\$53,015.92	\$2,903.46	\$34,841.52	\$955.24
2028	\$4,550.53	\$54,606.40	\$2,903.46	\$34,841.52	\$983.90
2029	\$4,687.05	\$56,244.59	\$2,903.46	\$34,841.52	\$1,013.42
2030	\$4,827.66	\$57,931.93	\$2,903.46	\$34,841.52	\$1,043.82
2031	\$4,972.49	\$59,669.89	\$3,139.86	\$37,678.32	\$1,075.13
2032	\$5,121.67	\$61,459.98	\$3,139.86	\$37,678.32	\$1,107.39
2033	\$5,275.32	\$63,303.78	\$3,139.86	\$37,678.32	\$1,140.61
2034	\$5,433.57	\$65,202.90	\$3,139.86	\$37,678.32	\$1,174.83
2035	\$5,596.58	\$67,158.98	\$3,139.86	\$37,678.32	\$1,210.07
2036	\$5,764.48	\$69,173.75	\$3,269.96	\$39,239.52	\$1,246.37
2037	\$5,937.41	\$71,248.97	\$3,269.96	\$39,239.52	\$1,283.77
2038	\$6,115.54	\$73,386.43	\$3,269.96	\$39,239.52	\$1,322.28
2039	\$6,299.00	\$75,588.03	\$3,269.96	\$39,239.52	\$1,361.95
2040	\$6,487.97	\$77,855.67	\$3,269.96	\$39,239.52	\$1,402.80

Total 20 year		\$1,193,044.63		\$727,770.00	\$21,496.30
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Budgeted amount over 20 years	\$1,193,044.63
Repayment of loan with full amortization	\$727,770.00
Savings over 20 years	\$465,274.63
Adjustment for increased gas usage	\$21,496.30
Net Savings over 20 years	\$443,778.33

This chart shows the expected savings using all prior assumptions.
 Terms for this loan are 2.5% added to the 5-year federal home loan bank index with no stated floor
 Years 1-5 are figured at 3.75% amortized over 20 years.
 Years 6-10 are figured at 4.2% amortized over 15 years.
 Years 11-15 are figured at 5.9% amortized over 10 years.
 Years 16-20 are figured at 7.6% amortized over 5 years
 The first adjustment uses the 2.5% added to a 1.7% FHLB index. Subsequent adjustments each add an additional 1.7%.

Note: 1.7% is the estimated FHLB index at 5 years. This model assumes increases at each adjustment.

