



CITY OF WASILLA

290 E. HERNING AVE.
WASILLA, ALASKA 99654-7091
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COUNCIL MEMORANDUM NO. 93-72

FROM: FINANCE DEPARTMENT
DATE: AUGUST 9, 1993
SUBJECT: EARLY BOND PAYMENT

Because of early payments and payoffs by property owners we have accumulated surplus funds in Sewer Debt Service Fund #9. Dean has analyzed this fund and recommends an early bond payment of \$60,000. this will save \$68,727.04 in interest costs over the life of the bond.

Recommend Council introduce Ordinance 93-39, set public hearing and action for August 23, 1993, giving Administratin the authority to make this early payment.



Erling R. Nelson, CMC
Finance Director

REVISION:	8/11/93	ASSMT DISTRICT 83-S-1 PYMT SCHEDULE		
		(ORIGINAL SEWER)		
PAYEE:		FARMERS HOME ADMINISTRATION		
DESCRIPTION:		BOND REDEMPTION SCHEDULE		
PAYOR:		CITY OF WASILLA		
ADDRESS:		290 EAST HERNING AVE. WASILLA, AK. 99687		
AMOUNT:	INTEREST	DOWNPAYMENT	YEARS	PRINCIPAL BAL.
\$626,000.00	6.5%	\$0.00	40	\$626,000.00
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DAY/MO/YEAR	PRINCIPAL PMT	INTEREST	TOTAL PMT	PRINCIPAL BAL.
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08/17/88	\$10,650.00	\$40,690.00	\$51,340.00	\$615,350.00
08/17/89	\$10,650.00	\$39,997.75	\$50,647.75	\$604,700.00
02/17/90	\$120,000.00	\$0.00	\$120,000.00	\$484,700.00
08/17/90	\$10,650.00	\$35,405.50	\$46,055.50	\$474,050.00
03/17/91	\$111,000.00	\$0.00	\$111,000.00	\$363,050.00
08/17/91	\$7,650.00	\$27,749.35	\$35,399.35	\$355,400.00
05/01/92	\$45,000.00	\$0.00	\$45,000.00	\$310,400.00
08/17/92	\$7,150.00	\$22,259.70	\$29,409.70	\$303,250.00
08/17/93	\$7,150.00	\$19,711.25	\$26,861.25	\$296,100.00
08/24/93	\$60,000.00		\$60,000.00	\$236,100.00
08/17/94	\$5,400.00	\$15,410.61	\$20,810.61	\$230,700.00
08/17/95	\$5,400.00	\$14,995.50	\$20,395.50	\$225,300.00
08/17/96	\$5,400.00	\$14,644.50	\$20,044.50	\$219,900.00
08/17/97	\$5,400.00	\$14,293.50	\$19,693.50	\$214,500.00
08/17/98	\$6,400.00	\$13,942.50	\$20,342.50	\$208,100.00
08/17/99	\$6,400.00	\$13,526.50	\$19,926.50	\$201,700.00
08/17/00	\$6,400.00	\$13,110.50	\$19,510.50	\$195,300.00
08/17/01	\$6,400.00	\$12,694.50	\$19,094.50	\$188,900.00
08/17/02	\$6,775.00	\$12,278.50	\$19,053.50	\$182,125.00
08/17/03	\$6,775.00	\$11,838.13	\$18,613.13	\$175,350.00
08/17/04	\$6,775.00	\$11,397.75	\$18,172.75	\$168,575.00
08/17/05	\$6,775.00	\$10,957.38	\$17,732.38	\$161,800.00
08/17/06	\$6,900.00	\$10,517.00	\$17,417.00	\$154,900.00
08/17/07	\$6,900.00	\$10,068.50	\$16,968.50	\$148,000.00
08/17/08	\$6,900.00	\$9,620.00	\$16,520.00	\$141,100.00
08/17/09	\$6,900.00	\$9,171.50	\$16,071.50	\$134,200.00
08/17/10	\$6,900.00	\$8,723.00	\$15,623.00	\$127,300.00
08/17/11	\$6,900.00	\$8,274.50	\$15,174.50	\$120,400.00
08/17/12	\$6,900.00	\$7,826.00	\$14,726.00	\$113,500.00
08/17/13	\$6,900.00	\$7,377.50	\$14,277.50	\$106,600.00
08/17/14	\$6,900.00	\$6,929.00	\$13,829.00	\$99,700.00
08/17/15	\$6,900.00	\$6,480.50	\$13,380.50	\$92,800.00
08/17/16	\$6,900.00	\$6,032.00	\$12,932.00	\$85,900.00
08/17/17	\$6,900.00	\$5,583.50	\$12,483.50	\$79,000.00
08/17/18	\$7,900.00	\$5,135.00	\$13,035.00	\$71,100.00
08/17/19	\$7,900.00	\$4,621.50	\$12,521.50	\$63,200.00
08/17/20	\$7,900.00	\$4,108.00	\$12,008.00	\$55,300.00
08/17/21	\$7,900.00	\$3,594.50	\$11,494.50	\$47,400.00
08/17/22	\$7,900.00	\$3,081.00	\$10,981.00	\$39,500.00
08/17/23	\$7,900.00	\$2,567.50	\$10,467.50	\$31,600.00
08/17/24	\$7,900.00	\$2,054.00	\$9,954.00	\$23,700.00
08/17/25	\$7,900.00	\$1,540.50	\$9,440.50	\$15,800.00
08/17/26	\$7,900.00	\$1,027.00	\$8,927.00	\$7,900.00
08/17/27	\$7,900.00	\$513.50	\$8,413.50	\$0.00
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TOTALS	\$626,000.00	\$469,748.91	\$1,095,748.91	