



Public Works Board

Department of Community, Trade, and Economic Development
 210 11th Ave. SW, Suite G2, P.O. Box 48319, Olympia, WA 98504-8319

AMORTIZATION SCHEDULE

This Amortization Schedule does not reflect forgivable loan

Payment Schedule:

Year	Due	Principal	Interest	Payment
1	6/1/2012	0.00	0.00	0.00
2	6/1/2013	0.00	0.00	0.00
3	6/1/2014	195,798.84	6,113.88	201,912.72
4	6/1/2015	555,707.96	31,438.91	587,146.87
5	6/1/2016	578,030.82	23,046.82	601,077.64
6	6/1/2017	578,030.83	21,676.15	599,706.98
7	6/1/2018	578,030.82	20,231.08	598,261.90
8	6/1/2019	578,030.83	18,786.01	596,816.84
9	6/1/2020	578,030.82	17,340.92	595,371.74
10	6/1/2021	578,030.83	15,895.85	593,926.68
11	6/1/2022	578,030.82	14,450.77	592,481.59
12	6/1/2023	578,030.83	13,005.69	591,036.52
13	6/1/2024	578,030.82	11,560.62	589,591.44
14	6/1/2025	578,030.83	10,115.54	588,146.37
15	6/1/2026	578,030.82	8,670.46	586,701.28
16	6/1/2027	578,030.83	7,225.39	585,256.22
17	6/1/2028	578,030.82	5,780.30	583,811.12
18	6/1/2029	578,030.83	4,335.24	582,366.07
19	6/1/2030	578,030.82	2,890.15	580,920.97
20	6/1/2031	578,030.83	1,445.08	579,475.91
Total		\$10,000,000.00	\$234,008.86	\$10,234,008.86

Client:	Silverdale Water District 16
Loan Number:	PC12-951-056
Project Description:	Water Quality Improvements - 2011
Initial Loan Amount:	\$10,000,000.00
Initial Local Match:	\$1,765,000.00
Initial Match %:	17.65%
Initial Interest Rate:	0.50%
Date Loan was Authorized:	7/1/2011
Loan Amount at Closing:	\$10,000,000.00
Local Match at Closing:	\$1,841,128.61
Match % at Closing:	18.41%
Interest Rate at Closing:	0.25%
Closing Date:	12/4/2015
Loan Type:	Construction NT
Loan Term (Years):	20
Years Principal is Initially Deferred:	1
Extra Principal Deferral Type:	Principal Only
Extra Principal Deferral Start Year:	2011
Extra Principal Deferral End Year:	2012

History:	Date	Draw	Extra Payment*	Principal	Interest	Late Fee	Balance
							Opening balance:
	10/25/2013	1,415,811.08	0.00	0.00	0.00	0.00	1,415,811.08
	10/28/2013	0.00	0.00	0.00	0.00	0.00	1,415,811.08
	3/10/2014	1,380,370.06	0.00	0.00	0.00	0.00	2,796,181.14
	4/30/2014	728,197.91	0.00	0.00	0.00	0.00	3,524,379.05
	6/1/2014	0.00	0.00	195,798.84	6,113.88	0.00	3,328,580.21
	6/25/2014	492,415.51	0.00	0.00	0.00	0.00	3,820,995.72
	9/8/2014	1,574,816.60	0.00	0.00	0.00	0.00	5,395,812.32
	12/5/2014	1,707,601.68	0.00	0.00	0.00	0.00	7,103,414.00
	3/12/2015	2,343,621.36	0.00	0.00	0.00	0.00	9,447,035.36
	6/11/2015	0.00	0.00	555,707.97	31,438.91	0.00	8,891,327.39
	7/1/2015	357,165.80	0.00	0.00	0.00	0.00	9,248,493.19
	Total:	\$10,000,000.00	\$0.00	\$751,506.81	\$37,552.79	\$0.00	

* Includes forgiveness of principal amount

Loan calculations are based on a 360-day year of twelve 30-day months. All values are approximate and may not exactly match the actual values invoiced.

