Date: 10/18/2019
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Trial Balance

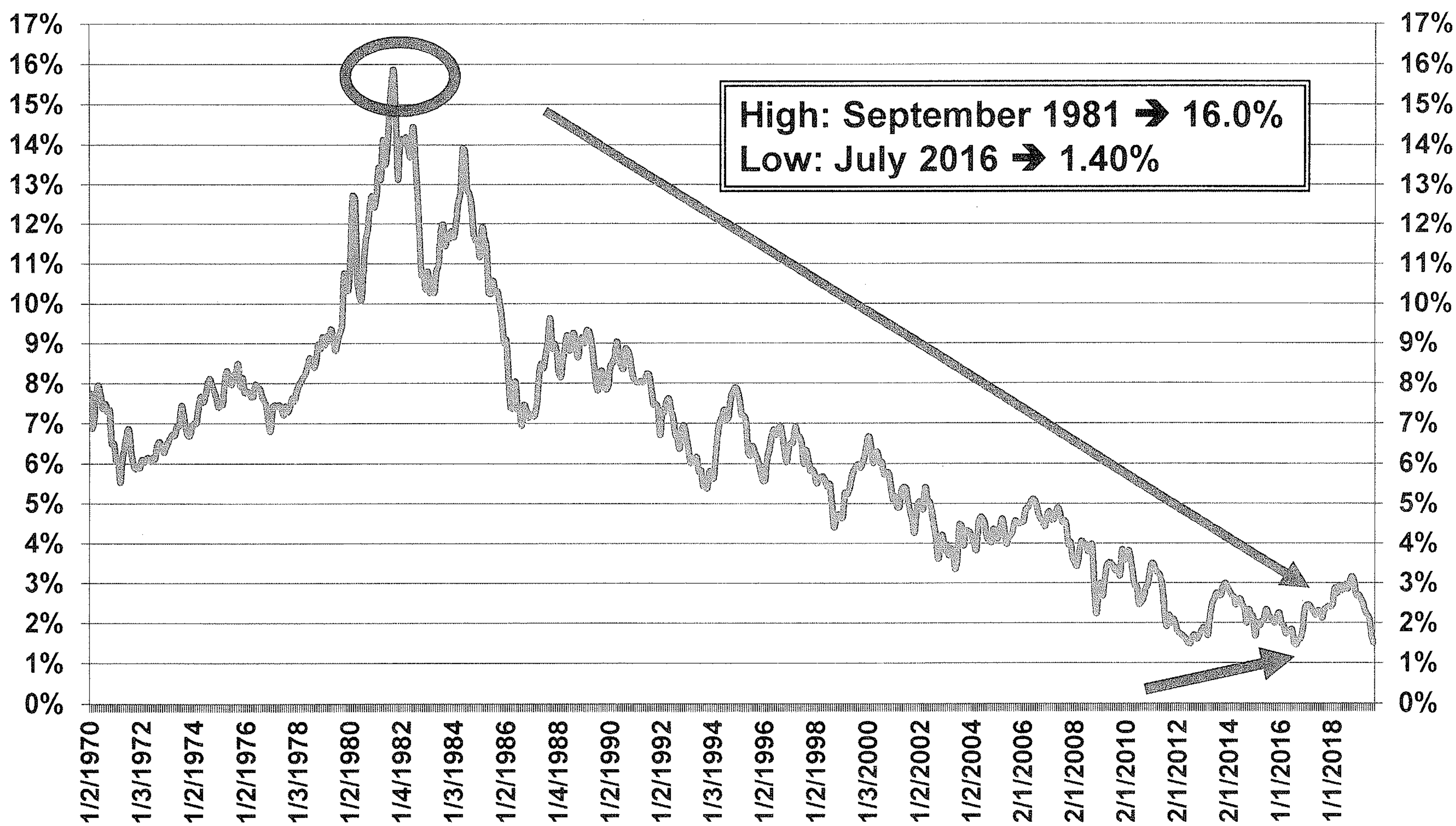
Town of Beacon Falls
As of 7/2019
Selecting on FUND from 14 to 14

Agenda Item 3b. Debt Srvcs as of 6/30/19

Agenda Item 3a Debt Srvcs as of 10/1/19

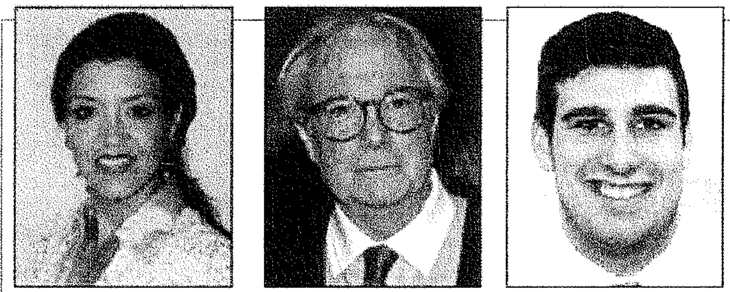
ACCOUNT NUMBER / ACCOUNT DESCRIPTION	PREVIOUS PERIOD ENDING BALANCE DEBIT	PREVIOUS PERIOD ENDING BALANCE CREDIT	CURRENT PERIOD TRANSACTIONS DEBIT	CURRENT PERIOD TRANSACTIONS CREDIT	CURRENT BALANCE DEBIT	CURRENT BALANCE CREDIT
14.10.05.0082 DUE FROM GENERAL FUND	528,955.02		55,793.00		584,748.02	
14.10.10.1060 Due From Other Funds	8,824.48				8,824.48	
14.30.90.0990 COMMITTED-FUND BALANCE		537,779.50				537,779.50
14.80.53.1000 Debt Service Transfers in				55,793.00		55,793.00
Report Totals:	**537,779.50**	**537,779.50**	**55,793.00**	**55,793.00**	**593,572.50**	**593,572.50**

Ten Year U.S. Treasury Yield - January 1968 to October 2019



Municipal Bond Yields Hit Historic Lows

Muni Bond Rally Continues, Sending Yields to Historic Lows



By Christine Albano, Chip Barnett & Aaron Weitzman

Municipal bonds continued their rally on Wednesday, pushing tax-free yields to their lowest levels ever.

The 10- and 30-year muni GO both dropped eight basis points to 1.22% and 1.87%, respectively, according to Refinitiv Municipal Market Data's AAA benchmark scale. The prior low records were set during the summer of 2016, according to MMD, when the 10-year hit 1.29% on June 27, 2016 and the 30-year fell to 1.93% on July 6, 2016.

Since the beginning of the year, the 10-year muni yield has fallen by 105 basis points while the 30-year has dropped by 112 bp.

"The record lows in municipal yields is symptomatic of the pattern that we are seeing in the Treasury market where the 30-year Treasury yield has breached an all-time low, dropping below the level seen in 2016," said Vikram Rai, Head of Citi's Municipal Strategy group. "Front and intermediate municipal-Treasury yield ratios remain extremely rich on a tax-adjusted basis. But, the round-trip costs for exploiting the mispricing are too high in the face of the ultra-low yields. Thus it is possible that two-year and five-year ratios could remain near record lows though we could see some upward movement in 30-year ratios if we see a pick-up in supply in September."

Morgan Stanley was unimpressed with the recent yield slide.

"Though rates are lower, one-year 10-year MMD remains historically flat: carry and roll does not yet look attractive in our view. Unless cash rates fall substantially from here, we will continue to prefer a duration-neutral barbell (mixing 0-4-year with 17-22-year) to a front-end ladder," Morgan Stanley Strategists Mark Schmidt and Michael Zezas said in a Wednesday report. "Will munis become more volatile as the summer ends? We only find mixed evidence that excess returns

note moved higher than the yield on 10-year Treasurys. Many market participants see this yield curve inversion as a sign of a coming recession in the next year or two. Other parts of the curve — the 3-month to 10-year and the 2- to 5-year — inverted earlier this year and remain inverted.

In late trading, the Treasury three-month was yielding 1.962%, the 2-year was yielding 1.587%, the 5-year was yielding 1.497%, the 10-year was yielding 1.586% and the 30-year was yielding 2.032%.

"The ICE muni yield curve is as much as six basis points lower, an impressive move, but lagging Treasuries again," ICE Data Services said in a market comment. "The front end, in an effort to keep from inverting for the first time since September 1966, is flat out to five years. High-yield and tobacco sectors are three basis points lower as well. Taxable yields are down nine basis points, mirroring the move in Treasuries."

The 10-year muni-to-Treasury ratio was calculated at 77.2% while the 30-year muni-to-Treasury ratio stood at 92.6%, accord-

PHOENIX ADVISORS, LLC

Major Rating Assessment Categories

1) Management Practices – 25%

2) Economy & Demographics – 25%
- Unemployment Rate, Housing Values

3) Financial Performance – 25%
- Fund Balance (Amount & Consistency)

4) Debt Management – 15%
- Debt % of Budget, Debt % of Grand List

5) Long-term Liabilities – 10% (Pension & OPEB)

Recent Connecticut Bond Sale

- Town of New Milford
- Sale Date: July 16, 2019
- Ratings: AA+
- Term: 20 Years
- Par Amount: $8,850,000

True Interest Cost (TIC): 2.40%

Mil = $474,000

Town of Beacon Falls, Connecticut
Existing & Proposed Debt Analysis
Scenario #1 - BANs for Two Years then 20 Year Bond Issue - $8 Million

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
					==> *Proposed Debt Service*							
	Existing Debt Service						*$8,000,000 Bonds* *Dated 9/15/22* *2.50% with - 20 yr. Term*					
Fiscal Year	Principal	Interest	Total Existing Debt Service	Annual Change	$4,000,000 BANs Dated Sep 2020 Due Sep 2021	$8,000,000 BANs Dated Sep 2021 Due Sep 2022	Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt	Annual Change
2020	690,000	220,208	910,208		-	-	-	-	-	-	910,208	
2021	690,000	198,933	888,933	(21,275)	21,275	-	-	-	-	21,275	910,208	(0)
2022	680,000	177,481	857,481	(31,451)	80,000	-	-	-	-	80,000	937,481	27,274
2023	640,000	157,681	797,681	(59,800)	-	160,000	-	75,000	75,000	235,000	1,032,681	95,200
2024	625,000	138,481	763,481	(34,200)	-	-	-	300,000	300,000	300,000	1,063,481	30,800
2025	625,000	121,031	746,031	(17,450)	-	-	300,000	194,688	494,688	494,688	1,240,719	177,238
2026	625,000	103,969	728,969	(17,063)	-	-	400,000	184,063	584,063	584,063	1,313,031	72,313
2027	625,000	85,994	710,994	(17,975)	-	-	425,000	173,438	598,438	598,438	1,309,431	(3,600)
2028	610,000	67,663	677,663	(33,331)	-	-	425,000	162,813	587,813	587,813	1,265,475	(43,956)
2029	605,000	49,163	654,163	(23,500)	-	-	425,000	152,250	577,250	577,250	1,231,413	(34,063)
2030	330,000	30,850	360,850	(293,313)	-	-	450,000	141,750	591,750	591,750	952,600	(278,813)
2031	330,000	22,850	352,850	(8,000)	-	-	430,000	131,250	561,250	561,250	914,100	(38,500)
2032	330,000	14,650	344,650	(8,200)	-	-	430,000	120,750	550,750	550,750	895,400	(18,700)
2033	130,000	8,419	138,419	(206,231)	-	-	430,000	110,250	540,250	540,250	678,669	(216,731)
2034	50,000	4,125	54,125	(84,294)	-	-	430,000	99,750	529,750	529,750	583,875	(94,794)
2035	50,000	2,969	52,969	(1,156)	-	-	430,000	89,250	519,250	519,250	572,219	(11,656)
2036	50,000	1,781	51,781	(1,188)	-	-	430,000	78,750	508,750	508,750	560,531	(11,688)
2037	50,000	594	50,594	(1,188)	-	-	430,000	68,250	498,250	498,250	548,844	(11,688)
2038	-	-	-	(50,594)	-	-	430,000	57,750	487,750	487,750	487,750	(61,094)
2039	-	-	-	-	-	-	430,000	47,250	477,250	477,250	477,250	(10,500)
2040	-	-	-	-	-	-	430,000	36,750	466,750	466,750	466,750	(10,500)
2041	-	-	-	-	-	-	425,000	26,250	451,250	451,250	451,250	(15,500)
2042	-	-	-	-	-	-	425,000	15,750	440,750	440,750	440,750	(10,500)
2043	-	-	-	-	-	-	425,000	5,250	430,250	430,250	430,250	(10,500)
2044	-	-	-	-	-	-	-	-	-	-	-	(430,250)
2045	-	-	-	-	-	-	-	-	-	-	-	
Totals	7,735,000	987,700	9,141,841		101,275	160,000	8,000,000	2,271,250	10,271,250	10,532,525	19,674,366	

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Town of Beacon Falls, Connecticut

Existing & Proposed Debt Analysis

Scenario #2 - BANs for Two Years then 20 Year Bond Issue - $5 Million

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
					==> *Proposed Debt Service*							
	Existing Debt Service						***$5,000,000 Bonds*** *Dated 9/15/22* *2.50% with - 20 yr. Term*					
Fiscal Year	Principal	Interest	Total Existing Debt Service	Annual Change	$3,000,000 BANs Dated Sep 2020 Due Sep 2021	$5,000,000 BANs Dated Sep 2021 Due Sep 2022	Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt	Annual Change
2020	690,000	220,208	910,208		-	-	-	-	-	-	910,208	
2021	690,000	198,933	888,933	(21,275)	21,275	-	-	-	-	21,275	910,208	(0)
2022	680,000	177,481	857,481	(31,451)	60,000	-	-	-	-	60,000	917,481	7,274
2023	640,000	157,681	797,681	(59,800)	-	100,000	-	75,000	75,000	175,000	972,681	55,200
2024	625,000	138,481	763,481	(34,200)	-	-	-	125,000	125,000	125,000	888,481	(84,200)
2025	625,000	121,031	746,031	(17,450)	-	-	265,000	121,688	386,688	386,688	1,132,719	244,238
2026	625,000	103,969	728,969	(17,063)	-	-	265,000	115,063	380,063	380,063	1,109,031	(23,688)
2027	625,000	85,994	710,994	(17,975)	-	-	265,000	108,438	373,438	373,438	1,084,431	(24,600)
2028	610,000	67,663	677,663	(33,331)	-	-	265,000	101,813	366,813	366,813	1,044,475	(39,956)
2029	605,000	49,163	654,163	(23,500)	-	-	265,000	95,188	360,188	360,188	1,014,350	(30,125)
2030	330,000	30,850	360,850	(293,313)	-	-	265,000	88,563	353,563	353,563	714,413	(299,938)
2031	330,000	22,850	352,850	(8,000)	-	-	265,000	81,938	346,938	346,938	699,788	(14,625)
2032	330,000	14,650	344,650	(8,200)	-	-	265,000	75,313	340,313	340,313	684,963	(14,825)
2033	130,000	8,419	138,419	(206,231)	-	-	265,000	68,688	333,688	333,688	472,106	(212,856)
2034	50,000	4,125	54,125	(84,294)	-	-	265,000	62,063	327,063	327,063	381,188	(90,919)
2035	50,000	2,969	52,969	(1,156)	-	-	265,000	55,438	320,438	320,438	373,406	(7,781)
2036	50,000	1,781	51,781	(1,188)	-	-	265,000	48,813	313,813	313,813	365,594	(7,813)
2037	50,000	594	50,594	(1,188)	-	-	260,000	42,250	302,250	302,250	352,844	(12,750)
2038	-	-	-	(50,594)	-	-	260,000	35,750	295,750	295,750	295,750	(57,094)
2039	-	-	-	-	-	-	260,000	29,250	289,250	289,250	289,250	(6,500)
2040	-	-	-	-	-	-	260,000	22,750	282,750	282,750	282,750	(6,500)
2041	-	-	-	-	-	-	260,000	16,250	276,250	276,250	276,250	(6,500)
2042	-	-	-	-	-	-	260,000	9,750	269,750	269,750	269,750	(6,500)
2043	-	-	-	-	-	-	260,000	3,250	263,250	263,250	263,250	(6,500)
2044	-	-	-	-	-	-	-	-	-	-	-	(263,250)
2045	-	-	-	-	-	-	-	-	-	-	-	
Totals	7,735,000	987,700	9,141,841		81,275	100,000	5,000,000	1,382,250	6,382,250	6,563,525	15,705,366	

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Town of Beacon Falls, Connecticut

Existing & Proposed Debt Analysis

Scenario #3 - BANs for Two Years then 20 Year Bond Issue - $3 Million

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
					==> *Proposed Debt Service*							
	Existing Debt Service						***$3,000,000 Bonds*** *Dated 9/15/22* *2.50% with - 20 yr. Term*					
Fiscal Year	Principal	Interest	Total Existing Debt Service	Annual Change	$1,500,000 BANs Dated Sep 2020 Due Sep 2021	$3,000,000 BANs Dated Sep 2021 Due Sep 2022	Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt	Annual Change
2020	690,000	220,208	910,208		-	-	-	-	-	-	910,208	
2021	690,000	198,933	888,933	(21,275)	21,275	-	-	-	-	21,275	910,208	(0)
2022	680,000	177,481	857,481	(31,451)	30,000	-	-	-	-	30,000	887,481	(22,726)
2023	640,000	157,681	797,681	(59,800)	-	60,000	-	75,000	75,000	135,000	932,681	45,200
2024	625,000	138,481	763,481	(34,200)	-	-	-	75,000	75,000	75,000	838,481	(94,200)
2025	625,000	121,031	746,031	(17,450)	-	-	160,000	73,000	233,000	233,000	979,031	140,550
2026	625,000	103,969	728,969	(17,063)	-	-	160,000	69,000	229,000	229,000	957,969	(21,063)
2027	625,000	85,994	710,994	(17,975)	-	-	160,000	65,000	225,000	225,000	935,994	(21,975)
2028	610,000	67,663	677,663	(33,331)	-	-	160,000	61,000	221,000	221,000	898,663	(37,331)
2029	605,000	49,163	654,163	(23,500)	-	-	160,000	57,000	217,000	217,000	871,163	(27,500)
2030	330,000	30,850	360,850	(293,313)	-	-	160,000	53,000	213,000	213,000	573,850	(297,313)
2031	330,000	22,850	352,850	(8,000)	-	-	160,000	49,000	209,000	209,000	561,850	(12,000)
2032	330,000	14,650	344,650	(8,200)	-	-	160,000	45,000	205,000	205,000	549,650	(12,200)
2033	130,000	8,419	138,419	(206,231)	-	-	160,000	41,000	201,000	201,000	339,419	(210,231)
2034	50,000	4,125	54,125	(84,294)	-	-	160,000	37,000	197,000	197,000	251,125	(88,294)
2035	50,000	2,969	52,969	(1,156)	-	-	160,000	33,000	193,000	193,000	245,969	(5,156)
2036	50,000	1,781	51,781	(1,188)	-	-	155,000	29,063	184,063	184,063	235,844	(10,125)
2037	50,000	594	50,594	(1,188)	-	-	155,000	25,188	180,188	180,188	230,781	(5,063)
2038	-	-	-	(50,594)	-	-	155,000	21,313	176,313	176,313	176,313	(54,469)
2039	-	-	-	-	-	-	155,000	17,438	172,438	172,438	172,438	(3,875)
2040	-	-	-	-	-	-	155,000	13,563	168,563	168,563	168,563	(3,875)
2041	-	-	-	-	-	-	155,000	9,688	164,688	164,688	164,688	(3,875)
2042	-	-	-	-	-	-	155,000	5,813	160,813	160,813	160,813	(3,875)
2043	-	-	-	-	-	-	155,000	1,938	156,938	156,938	156,938	(3,875)
2044	-	-	-	-	-	-	-	-	-	-	-	(156,938)
2045	-	-	-	-	-	-	-	-	-	-	-	
Totals	7,735,000	987,700	9,141,841		51,275	60,000	3,000,000	857,000	3,857,000	3,968,275	13,110,116	

DISCLAIMERS:
-StreetScan data - 5 roads (yellow fill) still need to be added. SQ FT $ figures still need to be examined in more detail.
-Some sections do not have $ figures yet / still being fleshed out (red text).

TOWN OF BEACON FALLS, CT
10-YEAR DRAFT CAPITAL PLAN
FY20-F30

Version
10/18/2019

*Roads that are wider than 24 feet.

Inflation Used:		2%	4%	6%	8%	10%	12%	14%	16%	18%	20%	
	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL FY20-30
INFRASTRUCTURE												
ROADS (prices by the yard ; Total feet of road x 24 / 9 = total yds)												
ALLIANCE CIR (528 FT)											$2,471.80	
ANDRASKO RD. (2180 FT)							$145,735.41					
ARLENE CT. (800 FT)									$81,315.07			
AVENUE B (525 FT)								$45,315.55				
AVENUE C (945 FT)						$80,125.72						
AVENUE D (587 FT)					$89,371.55							
AVENUE E (905 FT)						$75,904.30						
AVENUE E EXT. (358 FT)						$30,202.00						
BACK RIMMON RD. (1910 FT)								$148,231.00				
BEACON ST. (380 FT)					$35,026.10							
BEACON VALLEY RD. (4,855 FT)	$17,000.00	$684,000.00								$156,608.00		
BLACKBERRY HILL RD. (4785 FT)											$23,564.20	
BONNA ST. (3,240 FT)										$105,591.21		
BORGNIS RD. (110 FT)												
BREAULT RD. (1,650 FT)			$317,795.56									
BRIARWOOD DR. (1,640 FT)										$132,517.12		
BRONSON DR. (590 FT)											$12,805.02	
BUCKINGHAM DR. (1,040 FT)									$57,061.46			
BURTON RD. (7,130 FT)										$131,391.65		
CEDAR CIRCLE (900 FT)											$22,457.06	
CEDAR LANE (2,750 FT)							$52,550.12					
CENTURY AVENUE (270 FT)							$35,325.90					
CHURCH ST. (640 FT)											$29,805.89	
CLARK LA. (220 FT)								$21,308.85				
COLD SPRING RD. (4,338 FT)		$204,093.40										
COLUMBINE LA. (530 FT)												
COOK LA. (4,650 FT)									$363,579.00			
COVENTRY LA. (1,110 FT)								$88,451.14				
DEPOT ST. (300 FT)											$6,013.51	
DIANNA LA. (800 FT)										$61,105.23		
DIVISION ST. (260 FT)											$18,774.43	
DOLLY DR. (820 FT)						$58,085.20						
DUMSCHOTT RD (524 FT)											$12,742.16	
EDGEWOOD DR. (590 FT)											$15,468.78	
EDWARDS LA. (500 FT)											$12,346.78	
ELLEN DR. (850 FT)									$39,314.63			
FAIRFIELD PL. (835 FT)							$112,111.41					
FAWNHILL RD. (850 FT)											$4,361.80	
FELDSPAR AVENUE (2,520 FT)					$207,637.31							
GRUBER LA. (850 FT)										$65,392.90		
HALEY RIDGE RD. (1,230 FT)											$29,398.88	
HAVILAND DR. (1,075 FT)											$27,010.24	
HIGHLAND AVENUE W/ EXT (2,010 FT)											$6,649.20	
HILLSIDE DR. (2,120 FT)								$157,794.47				
HILLVIEW ST. (110 FT)									$7,416.09			
HOCKANUM CT. (690 FT)											$3,721.20	

DISCLAIMERS:
-StreetScan data - 5 roads (yellow fill) still need to be added. SQ FT $ figures still need to be examined in more detail.
-Some sections do not have $ figures yet / still being fleshed out (red text).

TOWN OF BEACON FALLS, CT
10-YEAR DRAFT CAPITAL PLAN
FY20-F30

Version
10/18/2019

*Roads that are wider than 24 feet.

Inflation Used:		2%	4%	6%	8%	10%	12%	14%	16%	18%	20%	
	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL FY20-30
WATCH HILL RD. (900 FT)											$22,408.78	
WEST RD. (3,040 FT)							$231,875					
WEST VIEW RD. (1,230 FT)										$45,600		
WHITEBIRCH LA. (640 FT)							$52,957					
WILSON CT. (640 FT)										$48,435		
WOLFE AVE. (1,135 FT)			$215,305									
ROADS TOTAL	**$274,653**	**$2,698,805**	**$965,573**	**$1,167,715**	**$782,217**	**$623,266**	**$820,079**	**$828,463**	**$548,686**	**$964,549**	**$590,096**	**$10,264,102**
BRIDGES & GUARDRAILS												
Beacon Valley Road Ridge (over Beacon Hill Brook) Replacement		$522,718										
Lopus Road Culvert (over Hemp Swamp Brook) Replacement			$2,270,529									
Guardrail Replacement Program	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	$20,000	
BRIDGES/GUARDRAILS TOTAL	**$20,000**	**$542,718**	**$2,290,529**	**$20,000**	**$20,000**	**$20,000**	**$20,000**	**$20,000**	**$20,000**	**$20,000**	**$20,000**	**$3,013,247**
BUILDINGS/INFRASTRUCTURE												
COMMUNITY/MISC./TOWN												
Community Media Center (CMC): Wolfe Ave. Structures Abatement/Demolition	$80,000											
Town Hall - Fire Alarm System Purch. & Install.		$5,500										
Town Hall - Elevator Repair		$17,616										
Finance Office corner - A/C compressor		$2,000										
Placeholder for boilers/heaters/etc.												
SUBTOTAL	**$80,000**	**$23,116**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$103,116**
FIRE DEPARTMENT (FD)												
FD - Generator Replacement			$50,000									
FD - Parking Lot Paving				$30,000								
FD - Carbon Monoxide ventilation system for bays			$50,000									
Placeholder for boilers/heaters/etc.												
SUBTOTAL	**$0**	**$0**	**$100,000**	**$30,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$130,000**
LIBRARY												
Library - flooring (weight load)		$5,000										
SUBTOTAL	**$0**	**$5,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$5,000**
PUBLIC WORKS DEPARTMENT (PW)												
PW - Garage Roof						$40,000						
PW - Garage Siding						$75,000						
PW - Salt Shed						$250,000						
PW - 2015 Energy Logic El200 Waste Oil Furnace											$12,600	
PW - Transfer Station Upgrades (railings, concrete pads, ramps, etc.)		$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	$10,000	
Propane fire furnace		$5,000										
Propane fire water heater		$2,000										
SUBTOTAL	**$0**	**$10,000**	**$10,000**	**$10,000**	**$10,000**	**$375,000**	**$10,000**	**$10,000**	**$10,000**	**$10,000**	**$22,600**	**$477,600**
POLICE DEPARTMENT (PD)												
PD - Roof & Gutters		$35,000										
PD - Garage Repair/Replacement		$20,000										
PD - Boiler/Air handlers											$50,000	
PD - Water heater								$2,000				
PD - 2nd Floor Flooring Replacement		$10,000										

DISCLAIMERS:
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TOWN OF BEACON FALLS, CT
10-YEAR DRAFT CAPITAL PLAN
FY20-F30

Version
10/18/2019

*Roads that are wider than 24 feet.

Inflation Used:		2%	4%	6%	8%	10%	12%	14%	16%	18%	20%	
	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL FY20-30
PROPERTY/PARKS												
PROPERTY												
Burton Road Wall Repair		$1,000,000										
Open Space Acquisition Set-aside		$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	$25,000	
SUBTOTAL	**$0**	**$1,025,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	**$25,000**	$1,250,000
PARKS												
Matthies Park - signage & historical plaques (Matthies grant)	$12,000											
Matthies Park - Archway, pavement in front of garage, back settling pond & waterways concrete repair, small dredging		$125,000										
Matthies Park - Boathouse wall patching & island house			$90,000									
Matthies Park - Parking lot expansion & roads paving				$144,000								
Matthies Park - Dredging entire pond & masonry					$400,000							
Matthies Park - benchs, trash cans, picnic tables & bike racks						$26,300						
Matthies Park - Footbridge(s)							$32,000					
Matthies Park - Meador & plantings (and site-prep)								$125,250				
Matthies Park - Trail maintenance									$30,000			
Matthies Park - ADA Accessibility		$50,000										
Matthies Park - Water Quality Services		$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	$3,000	
Matthies Park - Well Repair		$5,000										
Toby's Park - Gate with lock		$10,000										
Toby's Park - Roadway grading & paving		$100,000										
Toby's Park - Boat launch			$30,000									
Toby's Park - Trail restoration				$20,000								
Toby's Park - Barrier between park & railroad tracks					$50,000							
Toby's Park - Benches & tables						$12,000						
Lantern Ridge						$50,000						
Pent Road Park - ashpalt repair to basketball courts (LoCIP = Court #1; Half courts #3-4)	$80,000	$32,000										
Volunteer Park						$10,000						
Riverbend Park						$10,000						
Veterans Park						$10,000						
SUBTOTAL	**$92,000**	**$325,000**	**$123,000**	**$167,000**	**$453,000**	**$121,300**	**$35,000**	**$128,250**	**$33,000**	**$3,000**	**$3,000**	$1,483,550
PROPERTY/PARKS TOTAL	**$92,000**	**$1,350,000**	**$148,000**	**$192,000**	**$478,000**	**$146,300**	**$60,000**	**$153,250**	**$58,000**	**$28,000**	**$28,000**	$2,733,550
FLEET												
PUBLIC WORKS												
PW - Dumpside Conveyor (Asphalt & Curbing)		$12,800										
PW - Used Streetweeper (MS4 Permit Credit)		$19,000										
PW - 2006 F350		$40,000										
PW - 2000 International 2554 (DERA grant-Aug 2019)	Trade In											
PW - 2006 F550	Trade In											
PW - 2001 International 2554		$195,000										
PW - 2012 Ford F550			$65,000									

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	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL FY20-30
200(?) Ford Escape SUV								$40,000				
SUBTOTAL	**$0**	**$0**	**$75,000**	**$0**	**$0**	**$58,859**	**$0**	**$40,000**	**$0**	**$0**	**$0**	**$173,859**
POLICE												
PD - 1998 Crown Victoria	Disposed											
PD - 2008 Ford Expedition	Disposed											
PD - 2009 Ford Crown Victoria	Disposed											
PD - 2013 Ford Explorer				$42,400								
2017 Ford Explorer								$45,600				
2017 Ford Explorer								$45,600				
PD - 2017 Ford Interceptor								$35,350				
PD - 2019 Ford Explorer (replaced '08 expedition)										$42,000		
SUBTOTAL	**$0**	**$0**	**$0**	**$42,400**	**$0**	**$0**	**$0**	**$126,550**	**$0**	**$42,000**	**$0**	**$210,950**
SENIOR CENTER												
SC - Communtity Car		$5,000										
Mini-Bus						$70,000						
SUBTOTAL	**$0**	**$5,000**	**$0**	**$0**	**$0**	**$70,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$75,000**
FLEET TOTAL	**$50,400**	**$1,335,402**	**$267,929**	**$336,772**	**$900,972**	**$569,581**	**$180,500**	**$638,050**	**$9,500**	**$462,000**	**$2,618,344**	**$7,369,450**
EQUIPMENT												
PUBLIC WORKS												
Snowplow (11ft)	$11,000											
2015 Wanco WVTMM Message Sign (CURRENTLY RENTED)											$18,000	
2015 Magnum MLT3060 Towable Light Tower (CURRENTLY RENTED)											$12,000	
2011 Landa PHW Steam Cleaner/Pressure Washer							$6,496					
1985 Beuthling B-300 Roller						$10,120						
2016 Fisher 9ft Ex-V Snow Plow							$6,555					
2006 Fisher 9ft MC Snow Plow		$9,690					$6,270					
2001 Everest 11ft RHS132 Snow Plow										$11,210		
2014 Tenco 11ft TCP (1) Snow Plow										$11,564		
2014 Tenco 11ft TCP (2) Snow Plow										$12,980		
2014 Tenco 11ft High Side TCO Snow Plow											$12,000	
1995 Viking 11ft High Side Snow Plow							$9,690					
2011 American 11ft 8911PTE Snow Plow			$8,840									
2007 Stowe Road Saw CD609-14												
1999 16YD Catch Basin Cleaner - Vac/All (CURRENTLY RENTED)					$3,240							
2017 Fisher 4YD SS Hydraulic Sander								$6,612				
2017 Fisher 3YD SS Electric Sander								$6,270				
2012 Fisher 9ft MC Sander								$6,840				
2015 Falcon 2-Ton Asphalt Box											$19,200	
2019 Honda 2200I Generator											$1,200	
1998 Honda 2500 Generator				$1,484								
1998 Honda 5000 Generator				$2,332								
2012 Ingersall Rand T-30 Compressor								$3,876				
2016 Lincoln 256Power Mig Welder											$3,000	
2014 Lincoln Ranger Welder										$5,310		

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TOWN OF BEACON FALLS, CT
10-YEAR DRAFT CAPITAL PLAN
FY20-F30

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	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	TOTAL FY20-30
SCBA Compressor Refill Unit Replacement (15% grant match)	$43,700											
Vehicle Stablization Kits		$24,994										
Spreader and Rams (15% grant match)	$19,690											
8 Computer Towers & Monitors									$7,000			
Server										$3,000		
Tablets for Fire Apparatus	$7,500											
SUBTOTAL	**$127,340**	**$72,094**	**$47,100**	**$47,100**	**$47,100**	**$47,100**	**$52,100**	**$67,100**	**$74,100**	**$55,100**	**$52,100**	$688,334
POLICE												
Body Cameras (5-7 year useful life)	$18,450					$22,140					$26,568	
Radios		$15,000	$15,000	$15,000	$15,000						$15,000	
Gun Replacement		$5,000					$5,000					
Laptops for police vehicles	$14,400							$16,416				
SUBTOTAL	**$32,850**	**$20,000**	**$15,000**	**$15,000**	**$15,000**	**$22,140**	**$5,000**	**$16,416**	**$0**	**$0**	**$41,568**	$182,974
WATER/SEWER *Some could be paid out of sewer fund												
2013 Mersino Global Pump (8-inch tow-behind) (sell/rent in future?)						$5,000					$69,415	
1996 Sewer Machine												
Scada Technology Upgrade	$32,000											
SUBTOTAL	**$32,000**	**$0**	**$0**	**$0**	**$0**	**$5,000**	**$0**	**$0**	**$0**	**$0**	**$69,415**	$106,415
EQUIPMENT TOTAL	$234,790	$113,784	$82,090	$78,816	$86,164	$94,110	$93,111	$129,006	$87,480	$113,944	$342,603	$1,455,898
GRAND TOTAL	**$890,943**	**$11,489,826**	**$12,994,121**	**$1,792,903**	**$2,277,353**	**$1,828,257**	**$1,184,830**	**$1,654,219**	**$743,666**	**$1,556,493**	**$3,671,643**	**$40,084,254**

Town of Beacon Falls

Date: 10/18/2019
Time: 12:11:58PM

Accounts Payable History Report

User: ERIN
Page: 1

Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000172 US BANK N.A.											
VP 00000689	15	11	NV6	01/07/2016		01/07/2016	000443	R	600.00		600.00

Invoice No: 4166230 Invoice Date: 12/16/2015 Invoice Description: ADMIN FEES FOR $3.1M BOND ANTICIPATION N

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	15.90.02.0100 4166230	Bond Attorney & Financial Advisor FEE FOR $1M BOND	01/07/2016			200.00
002	15.90.03.0100 4166230	Bond Attorney & Financial Advisor FEE FOR $2.1 M BOND	01/07/2016			400.00

Town of Beacon Falls

Date: 10/18/2019
Time: 12:11:58PM

Accounts Payable History Report

User: ERIN
Page: 2

Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000172 US BANK N.A.											
VR 00004129	10	01	NV1	03/25/2015		03/26/2015	017631	R	600.00		600.00

Invoice No: 3/2/2015 Invoice Date: 03/02/2015 Invoice Description: ADMINISTRATION FEES

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	10.90.87.2009 3/2/2015	PRINCIPAL - 2016 ($4.35M) BOND ADMINISTRATION FEES	03/25/2015			600.00

Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000172 US BANK N.A.											
VR 00008839	15	11	NV6	08/02/2016		08/04/2016	000524	R	4,000.00		4,000.00

Invoice No: 7/27/16 Invoice Date: 07/27/2016 Invoice Description: GOB - ADMIN FEES FOR ISSUE OF BOND ON 7/

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	15.90.05.2162 7/27/16	Bond Attorney, Interest, Advisor etc GOB - ADMIN FEES FOR ISSUE OF BOND ON 7/28/16	08/02/2016			4,000.00

Report Totals: **919,693.06** **919,693.06**

Town of Beacon Falls

Accounts Payable History Report

Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000376 DAY PITNEY LLP											
VP 00000598	15	11	NV6	05/27/2015		05/27/2015	000411	R	4,272.47		4,272.47

Invoice No: 33839501 Invoice Date: 05/27/2015 Invoice Description: BOND COUNSEL

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	15.90.02.0100 33839501	Bond Attorney & Financial Advisor BOND COUNSEL	05/27/2015			4,272.47

Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000376 DAY PITNEY LLP											
VP 00000663	15	11	NV6	12/22/2015		12/22/2015	000441	R	9,581.29		9,581.29

Invoice No: 33868182 Invoice Date: 12/17/2015 Invoice Description: BOND COUNSEL FOR $2.1 AND $3.1 BOND ANTI

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	15.90.03.0100 33868182	Bond Attorney & Financial Advisor Bond Counsel for $2.1 Roadwork	12/22/2015			6,387.53
002	15.90.02.0100 33868182	Bond Attorney & Financial Advisor Bond Counsel for $1 WWTP Bond	12/22/2015			3,193.76

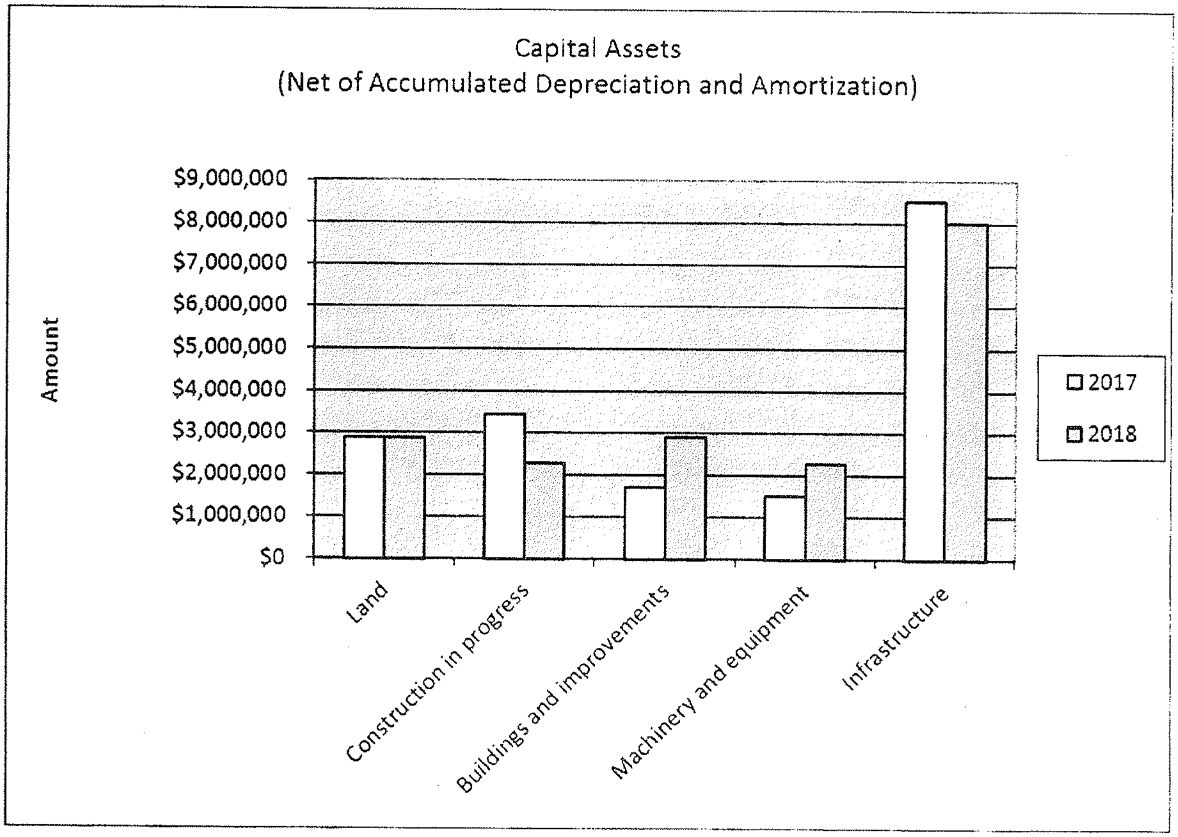
Trans Type Trans No	Fund No	Bank Id	Cash Id	Trans Date	Po No	Check Date	Check No	Check Status	Total Amount	Discount Taken	Amount Paid
Vendor: 0000000376 DAY PITNEY LLP											
VR 00009004	15	11	NV6	08/16/2016		08/17/2016	000525	R	25,328.83		25,328.83

Invoice No: 33901706 Invoice Date: 08/11/2016 Invoice Description: PROFESSIONAL SERVICES RENDERED FOR BON

Line	Account No / Invoice No	Account Description / Transaction Detail Description	Date	Reference	Po No	Amount
001	15.90.05.2162 33901706	Bond Attorney, Interest, Advisor etc PROFESSIONAL SERVICES RENDERED FOR BOND	08/16/2016			25,328.83

Report Totals: **39,182.59** **39,182.59**

CAPITAL ASSET AND DEBT ADMINISTRATION *(Continued)*



Additional information on the Town's capital assets can be found in Note 3 of this report.

Long-term Debt

At the end of the current fiscal year, the Town had total bonded debt outstanding of $8,430,000. This entire amount is comprised of debt backed by the full faith and credit of the Town. The Town's total debt decreased by $705,000 or 7.7% during the current fiscal year.

State statutes limit the amount of general obligation debt the Town may issue to seven times its annual receipts from taxation, as defined by the statutes. The current debt limitation for the Town is significantly in excess of the Town's outstanding general obligation debt.

The following table is a two year comparison of long-term principal debt outstanding:

	2018	2017	$ Variance	% Variance
General obligation bonds	$ 8,430,000	$ 9,135,000	$ (705,000)	-7.7%

Memorandum

To: Board of Finance & Board of Selectmen

From: Natasha Nau, Finance Manager

Cc: Erin Schwarz, Assistant to the Finance Manager

Date: October 18, 2019

Re: WWTP Status Update

On October 7, 2019, WWTP Superintendent Tom Carey, First Selectman Chris Bielik and I met with David Prickett and Anthony Di. We discussed the overall progression of the Woodard & Curran/WWTP plan progression from 2014 to now. As you may recall, we started at a roughly $18M plan and ended up at a $5.2M phased plan. Specifically, we noted the phased approach that was discussed in March 2018 and how Prickett proposes that this phased approach has not been efficient nor is it feasible any longer. The March 2018 plan was an attempt to enhance the plant in the most cost-effective way, however, this meant cutting out the cost of a General Contractor (GC) and doing it ourselves. Tom Carey agrees that this has been challenging to say the least. The clarifiers are one of the components that will have the greatest effect on the functioning of the plant. Our older clarifiers that we have now cannot keep up with the load and are therefore not processing solids in the manner they should. That is why we have primarily liquid sludge. Three old clarifiers essentially equal one new clarifier. With our current set-up, we cannot take any new large businesses. Our electrical system needs to be addressed first; we currently have 208 volts feeding the system and we should have 400 volts at a minimum. There are also a myriad of code violations with our current set-up. The USDA program is something that we will absolutely apply for and try to attain to supplement a bond. They go out as far as 40 years and typically run at about 2 and 5/8 percent. User fees are not a requirement to apply. The grant awards are 20 percent of the total cost of the project.

Attachments:

- Summary chart of 2018 plan compared to 2019 task order
- 2019 Task Order
- USDA information
- Financial advisor bond scenario for 2019 task order

Progressive solutions for municipal infrastructure

DPC Engineering, LLC
22 Northfield Road
Longmeadow, MA 01106

Phone: 413-567-6310
Fax: 413-451-1030
www.DPCengineering.com

October 18, 2019

Mr. Christopher J. Bielik
First Selectman
Town of Beacon Falls
Town Hall, 10 Maple Avenue
Beacon Falls, CT 06403

Re: Task Order #20A
WPCF Upgrade Project – Design Phase (50% to 100%)
On-Call Services Agreement

Dear Mr. Bielik:

In accordance with DPC's On-Call Engineering Services Agreement with the Town of Beacon Falls, dated March 14, 2015, attached is our proposed Task Order #20A for your consideration. Task Order #20A includes the 50% to 100% Design Phase for the Water Pollution Control Facility (WPCF) Upgrade Project.

If you find this proposed Task Order #20A acceptable, please sign a copy and fax/email it back to me at your earliest convenience. Please contact me by cell at 860-418-9676 or by email at dave.prickett@dpcengineering.com if you have any questions or need additional information.

Sincerely,

DPC ENGINEEERING, LLC

David R. Prickett

David R. Prickett, P.E.
President

Cc: Tom Carey, WPCF Superintendent, Town of Beacon Falls
Natasha Nau, Finance Manager, Town of Beacon Falls

2. Updated 50% Design Phase: Develop updated plans and specifications for the 50% Design Phase for Phase I, with planning and space for incorporation of the future elements of Phase II, based on the Project elements included in the updated OPPC above. The hydraulic profile, mass balance, process flow diagram and site layout will be separated to include only the Phase I upgrades with a reference to the basis of design report for the project elements included in Phase II.

3. 75% Design Phase: Develop updated plans and specifications for the 75% Design Phase for Phase I, with planning and space for incorporation of the future elements of Phase II, based on the Project elements included in the updated OPPC above.

4. 90% Design Phase: Develop updated plans and specifications for the 90% Design Phase for Phase I, with planning and space for incorporation of the future elements of Phase II, based on the Project elements included in the updated OPPC above.

5. 100% Design Phase: Finalize plans and specifications for the 100% Design Phase for Phase I, with planning and space for incorporation of the future elements of Phase II, based on the Project elements included in the updated OPPC above.

6. State and Local Coordination and Permitting: Complete State and Local coordination and permitting processes associated with Phase I only for the proposed Design Phase.

7. USDA Rural Development Funding Application: Prepare a Preliminary Engineering Report, Environmental Report for WPCF Upgrade Project. The PER will be broken into two phases per the above OPPC table. Assist the Town in compiling and completing the Funding Application documentation. The application will be complete for the phase I project per the above OPPC table.

SCHEDULE

The anticipated Project duration, based on Authorization by November 1, 2019, is approximately to eight (8) months. The work associated with Task Order #20A will be completed by June 2020.

COMPENSATION

For all Services duly rendered hereunder, Client will pay Engineer, per the On-Call Services Agreement, for a lump sum fee of $350,000.00. This is based on the level of effort summarized in the Table below, and may be revised if mutually agreed upon at a later time.

Task #	Task Description	Principal Engineer	WW Tech. Specialist	Project Manager	Staff Eng II	Staff Eng I	Eng Tech.	Labor Sub-Total	Sub-Consultants, Mileage and Expenses	Sub-Total by Task	*Phase I Upgrades*	*Phase II Upgrades*
1	Basis of Design Report	40	80	120	160	80	32	$ 60,840.00	$ 24,157.64	**$ 84,997.64**	*$ 46,750.00*	*$ 38,247.64*
2	Updated 50% Design	12	120	120	60	40	0	$ 45,100.00	$ -	**$ 45,100.00**	*$ 38,340.00*	*$ 6,760.00*
3	75% Design	16	120	160	160	80	0	$ 65,200.00	$ 4,792.88	**$ 69,992.88**	*$ 63,000.00*	*$ 6,992.88*
4	90% Design	16	100	120	100	80	0	$ 50,900.00	$ 4,097.13	**$ 54,997.13**	*$ 49,500.00*	*$ 5,497.13*
5	100% Design	16	40	40	40	40	0	$ 21,600.00	$ 3,399.81	**$ 24,999.81**	*$ 22,500.00*	*$ 2,499.81*
6	State and Local Permitting	26	44	42	58	0	0	$ 21,840.00	$ 3,073.63	**$ 24,913.63**	*$ 24,913.63*	*$ -*
7	USDA PER/ER Application	16	24	60	120	180	0	$ 44,100.00	$ 920.00	**$ 45,020.00**	*$ 45,020.00*	*$ -*
	Total =	**142**	**528**	**662**	**698**	**500**	**32**	**$ 309,580.00**	**$ 40,441.08**	**$ 350,021.08**	*$ 290,023.63*	*$ 59,997.46*

Town of Beacon Falls, Connecticut
Existing & Proposed Debt Analysis
Scenario WWTP - $14.2 Million

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
			==> *Proposed Debt Service*										
			$3,000,000 BANs	$5,100,000 BANs	***$5,100,000 Bonds*** *Dated 9/15/22* *3.00% with - 30 yr. Term*			***$9,100,000 Bonds*** *Dated 9/15/23* *3.25% with - 30 yr. Term*					
Fiscal Year	Total Existing Debt Service	Annual Change	Dated Sep 2020 Due Sep 2021	Dated Sep 2021 Due Sep 2022	Principal	Interest	Total	Principal	Interest	Total	Total Proposed Debt Service	Total Existing & Proposed Debt	Annual Change
2020	910,208		-	-	-	-	-	-	-	-	-	910,208	
2021	888,933	(21,275)	21,275	-	-	-	-	-	-	-	21,275	910,208	(0)
2022	857,481	(31,451)	60,000	-	-	-	-	-	-	-	60,000	917,481	7,274
2023	797,681	(59,800)	-	102,000	-	76,500	76,500	-	-	-	178,500	976,181	58,700
2024	763,481	(34,200)	-	-	-	153,000	153,000	-	136,500	136,500	289,500	1,052,981	76,800
2025	746,031	(17,450)	-	-	180,000	150,300	330,300	-	273,000	273,000	603,300	1,349,331	296,350
2026	728,969	(17,063)	-	-	180,000	144,900	324,900	315,000	268,275	583,275	908,175	1,637,144	287,813
2027	710,994	(17,975)	-	-	180,000	139,500	319,500	315,000	258,825	573,825	893,325	1,604,319	(32,825)
2028	677,663	(33,331)	-	-	180,000	134,100	314,100	315,000	249,375	564,375	878,475	1,556,138	(48,181)
2029	654,163	(23,500)	-	-	180,000	128,700	308,700	315,000	239,925	554,925	863,625	1,517,788	(38,350)
2030	360,850	(293,313)	-	-	175,000	123,375	298,375	315,000	230,475	545,475	843,850	1,204,700	(313,088)
2031	352,850	(8,000)	-	-	175,000	118,125	293,125	315,000	221,025	536,025	829,150	1,182,000	(22,700)
2032	344,650	(8,200)	-	-	175,000	112,875	287,875	315,000	211,575	526,575	814,450	1,159,100	(22,900)
2033	138,419	(206,231)	-	-	175,000	107,625	282,625	315,000	202,125	517,125	799,750	938,169	(220,931)
2034	54,125	(84,294)	-	-	175,000	102,375	277,375	315,000	192,675	507,675	785,050	839,175	(98,994)
2035	52,969	(1,156)	-	-	175,000	97,125	272,125	315,000	183,225	498,225	770,350	823,319	(15,856)
2036	51,781	(1,188)	-	-	175,000	91,875	266,875	315,000	173,775	488,775	755,650	807,431	(15,888)
2037	50,594	(1,188)	-	-	175,000	86,625	261,625	315,000	164,325	479,325	740,950	791,544	(15,888)
2038	-	(50,594)	-	-	175,000	81,375	256,375	315,000	154,875	469,875	726,250	726,250	(65,294)
2039	-	-	-	-	175,000	76,125	251,125	315,000	145,425	460,425	711,550	711,550	(14,700)
2040	-	-	-	-	175,000	70,875	245,875	315,000	135,975	450,975	696,850	696,850	(14,700)
2041	-	-	-	-	175,000	65,625	240,625	315,000	126,525	441,525	682,150	682,150	(14,700)
2042	-	-	-	-	175,000	60,375	235,375	315,000	117,075	432,075	667,450	667,450	(14,700)
2043	-	-	-	-	175,000	55,125	230,125	315,000	107,625	422,625	652,750	652,750	(14,700)
2044	-	-	-	-	175,000	49,875	224,875	315,000	98,175	413,175	638,050	638,050	(14,700)
2045	-	-	-	-	175,000	44,625	219,625	315,000	88,725	403,725	623,350	623,350	(14,700)
2046	-	-	-	-	175,000	39,375	214,375	315,000	79,275	394,275	608,650	608,650	(14,700)
2047	-	-	-	-	175,000	34,125	209,125	315,000	69,825	384,825	593,950	593,950	(14,700)
2048	-	-	-	-	175,000	28,875	203,875	310,000	60,450	370,450	574,325	574,325	(19,625)
2049	-	-	-	-	175,000	23,625	198,625	310,000	51,150	361,150	559,775	559,775	(14,550)
2050	-	-	-	-	175,000	18,375	193,375	310,000	41,850	351,850	545,225	545,225	(14,550)
2051	-	-	-	-	175,000	13,125	188,125	310,000	32,550	342,550	530,675	530,675	(14,550)
2052	-	-	-	-	175,000	7,875	182,875	310,000	23,250	333,250	516,125	516,125	(14,550)
2053	-	-	-	-	175,000	2,625	177,625	310,000	13,950	323,950	501,575	501,575	(14,550)
2054	-	-	-	-	-	-	-	310,000	4,650	314,650	314,650	314,650	(186,925)
2055	-	-	-	-	-	-	-	-	-	-	-	-	(314,650)
Totals	9,141,841		81,275	102,000	5,100,000	2,439,000	7,539,000	9,100,000	4,356,450	13,456,450	21,178,725	30,320,566	