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**BUDGET MESSAGE**


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**10030 DEBT SERVICE****Service Description**

The Debt Service budget provides for the payment of principal and interest due on long-term bonds, short-term bond anticipation notes, and loans from the State of Connecticut under the Clean Water Funding Program. The budget also covers the costs associated with the issuance of bonds and bond anticipation notes, including, but not limited to legal fees for bond counsel, financial advisor fees and fees charged by bond rating agencies. A breakdown of this budget follows:

58600 00001	Principal due on long-term bonds	\$16,070,000
Less:	Use of Bond Premium (Debt Service Fund)	<u>(646,427)</u>
	Net due on Bonds	15,423,573
58610 00001	Interest due on long-term bonds	6,360,373
58600 00002	Principal pay-downs on bond anticipation notes	857,041
58610 00002	Interest due on bond anticipation notes	315,247
Less:	Use of BAN Premium (Debt Service Fund)	<u>(188,284)</u>
	Net due on BAN's	126,963
58600 00003	Principal due on loan from State for Clean Water Fund	1,653,942
58610 00003	Interest due on loan from State for Clean Water Fund	123,530
53200	Estimated costs to market bonds and BAN's	<u>50,000</u>
	<b>TOTAL DEBT EXPENSE</b>	<b>\$24,595,422</b>
Less:	Reserves against Account 558600 00001	<u>(1,603,000)</u>
	<b>TOTAL ACCOUNT APPROPRIATION</b>	<b>\$22,992,422</b>