

Township of Berkeley Heights  
**Summary of Municipal Complex Debt**  
 \$3.5 Million Increase for Municipal Complex  
 Revised 6/19/2020

Year	Note Principal Paydowns <sup>1</sup>	Note Interest <sup>2</sup>	Municipal Complex Portion of Series 2019 Bond Transaction <sup>3</sup>	Municipal Complex Portion of Series 2022 Bond Transaction <sup>4</sup>	Total Debt on Municipal Complex	Pro Rata Premium on Bonds & Notes for Municipal Complex	Less: County Salt Dome Payments	Less: PILOT Payments from Redevelopment Projects <sup>5</sup>	Less: Hamilton Avenue Tax Revenues	Total Debt Less PILOT Payments	Percentage Change	Affect on Average Home (\$313,125)
						951,691.06						
2018		60,476			60,476					60,476	0.441%	10.35
2019	65,278	299,091			364,369	(1,803)	(65,278)			297,288	1.726%	40.55
2020		385,519	197,742.38		583,262	(247,785)	(64,054)			271,423		
2021		370,136	187,459.88		557,596	(223,343)	(62,830)			271,423		
2022		617,039	194,750.25		811,789	(478,760)	(61,606)			271,423		
2023			195,866.36	1,427,336.83	1,623,203		(60,382)	(1,241,014)	(185,284)	136,523		
2024			209,354.73	1,427,336.83	1,636,692		(59,158)	(1,241,014)	(185,284)	151,235		
2025			222,653.13	1,427,336.83	1,649,990		(57,934)	(1,241,014)	(185,284)	165,757		
2026			216,573.86	1,427,336.83	1,643,911		(56,710)	(1,241,014)	(185,284)	160,902		
2027			211,254.50	1,427,336.83	1,638,591		(55,486)	(1,241,014)	(185,284)	156,807		
2028			244,120.54	1,427,336.83	1,671,457		(54,262)	(1,241,014)	(185,284)	190,897		
2029			238,421.23	1,427,336.83	1,665,758		(53,038)	(1,241,014)	(185,284)	186,421		
2030			232,721.91	1,427,336.83	1,660,059		(51,814)	(1,241,014)	(185,284)	181,946		
2031			227,022.60	1,427,336.83	1,654,359		(50,590)	(1,241,014)	(185,284)	177,471		
2032			221,323.29	1,427,336.83	1,648,660		(49,366)	(1,241,014)	(185,284)	172,995		
2033			215,623.98	1,427,336.83	1,642,961		(48,142)	(1,241,014)	(185,284)	168,520		
2034			209,924.66	1,427,336.83	1,637,261		(46,919)	(1,241,014)	(185,284)	164,045		
2035			204,225.35	1,427,336.83	1,631,562		(45,695)	(1,241,014)	(185,284)	159,569		
2036			198,526.04	1,427,336.83	1,625,863		(44,471)	(1,241,014)	(185,284)	155,094		
2037			192,826.73	1,427,336.83	1,620,164		(43,247)	(1,241,014)	(185,284)	150,619		
2038				1,427,336.83	1,427,337		(42,023)	(1,241,014)	(185,284)	(40,984)		
2039				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2040				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2041				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2042				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2043				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2044				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2045				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2046				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2047				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2048				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2049				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2050				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2051				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
2052				1,427,336.83	1,427,337			(1,241,014)	(185,284)	1,038		
	65,278.00	1,732,260.56	3,820,391.42	42,820,104.91	48,438,034.88	(951,691.05)	(1,073,005.90)	(37,230,431.72)	(5,558,520.00)	3,624,386.22		50.90

<sup>1</sup> Note principal decreased by \$10.5 million in 2021 from sale of Hamilton Ave property

<sup>2</sup> Actual Interest based on NIC bids received for 2018-2020 and assuming 1% in 2021 & 2.5% 2022

<sup>3</sup> \$2.9 million financed as part of the 2019 bond sale

<sup>4</sup> Remaining BANs for municipal complex are projected to be permanently financed in 2022

<sup>5</sup> PILOTS from Stratton House, Mill Creek, Movie Theater and Locust Avenue Projects. Assumes no growth in Project revenues over 30 years or PILOTs from other pending Redevelopment Projects