



\$140,400,000
South Orange-Maplewood Regional School District
Essex County, New Jersey
School Bonds

Renovations Plus K-5 Additions -Conforming Maturity Schedule - 25 Years

Preliminary Analysis of Impact on School Budget

Fiscal Year Ending 6/30	Gross New Debt Service			Net New Debt Service		Existing	Combined
	Principal	Interest	Total P+I	State Aid	Net Debt Service	Debt Service	New + Existing Debt Service
2019							
2020							
2021		9,477,000	9,477,000		9,477,000	4,061,475	13,538,475
2022	3,425,000	6,240,938	9,665,938	(2,558,574)	7,107,364	4,061,650	11,169,014
2023	3,425,000	6,086,813	9,511,813	(2,517,777)	6,994,036	4,045,550	11,039,586
2024	3,430,000	5,932,575	9,362,575	(2,478,274)	6,884,301	4,021,750	10,906,051
2025	3,430,000	5,778,225	9,208,225	(2,437,417)	6,770,808	4,001,975	10,772,783
2026	3,430,000	5,623,875	9,053,875	(2,396,561)	6,657,314	3,987,375	10,644,689
2027	3,430,000	5,469,525	8,899,525	(2,355,704)	6,543,821	3,810,750	10,354,571
2028	3,430,000	5,315,175	8,745,175	(2,314,848)	6,430,327	3,714,050	10,144,377
2029	6,800,000	5,085,000	11,885,000	(3,145,960)	8,739,041	3,782,575	12,521,616
2030	6,850,000	4,777,875	11,627,875	(3,077,899)	8,549,976	899,000	9,448,976
2031	6,850,000	4,469,625	11,319,625	(2,996,305)	8,323,320	875,000	9,198,320
2032	6,850,000	4,161,375	11,011,375	(2,914,711)	8,096,664	851,000	8,947,664
2033	6,850,000	3,853,125	10,703,125	(2,833,117)	7,870,008	826,000	8,696,008
2034	6,850,000	3,544,875	10,394,875	(2,751,523)	7,643,352		7,643,352
2035	6,850,000	3,236,625	10,086,625	(2,669,930)	7,416,695		7,416,695
2036	6,850,000	2,928,375	9,778,375	(2,588,336)	7,190,039		7,190,039
2037	6,850,000	2,620,125	9,470,125	(2,506,742)	6,963,383		6,963,383
2038	6,850,000	2,311,875	9,161,875	(2,425,148)	6,736,727		6,736,727
2039	6,850,000	2,003,625	8,853,625	(2,343,555)	6,510,070		6,510,070
2040	6,850,000	1,695,375	8,545,375	(2,261,961)	6,283,414		6,283,414
2041	6,850,000	1,387,125	8,237,125	(2,180,367)	6,056,758		6,056,758
2042	6,850,000	1,078,875	7,928,875	(2,098,773)	5,830,102		5,830,102
2043	6,850,000	770,625	7,620,625	(2,017,179)	5,603,446		5,603,446
2044	6,850,000	462,375	7,312,375	(1,935,586)	5,376,789		5,376,789
2045	6,850,000	154,125	7,004,125	(1,853,992)	5,150,133		5,150,133
TOTAL	\$140,400,000	\$94,465,125	\$234,865,125	(\$59,660,237)	\$175,204,888	\$38,938,150	\$214,143,038
<p>Dates: Dated: 9/15/19 Delivery: 9/15/19 First Interest: 9/15/20 First Maturity: 9/15/21 Last Maturity: 9/15/44</p> <p>Assumptions: Borrowing Rate: 4.500% State Aid for Debt Service: 26.47%</p>							



\$140,400,000
South Orange-Maplewood Regional School District
Essex County, New Jersey
School Bonds

\$140,400,000
South Orange-Maplewood Regional School District
Essex County, New Jersey
School Bonds

Renovations Plus K-5 Additions -Conforming Maturity Schedule - 25 Years

Renovations Plus K-5 Additions -Conforming Maturity Schedule - 25 Years

Township of Maplewood

Township of South Orange

Fiscal Year Ending 6/30	Preliminary Impact on Budget - New Debt Service					Preliminary Impact on Budget - New Debt Service				
	% of Debt Service	\$ of Net Debt Service	Assessed Value	Impact Per \$100 A.V.	Home at \$497,500	% of Debt Service	\$ of Net Debt Service	Assessed Value	Impact Per \$100 A.V.	Home at \$581,000
2019	57.715%		3,851,597,393			42.285%		2,838,699,562		
2020	57.715%		3,851,597,393			42.285%		2,838,699,562		
2021	57.715%	5,469,651	3,851,597,393	0.142	706.50	42.285%	4,007,349	2,838,699,562	0.141	820.20
2022	57.715%	4,102,015	3,851,597,393	0.107	529.84	42.285%	3,005,349	2,838,699,562	0.106	615.10
2023	57.715%	4,036,608	3,851,597,393	0.105	521.38	42.285%	2,957,428	2,838,699,562	0.104	605.29
2024	57.715%	3,973,275	3,851,597,393	0.103	513.22	42.285%	2,911,027	2,838,699,562	0.103	595.82
2025	57.715%	3,907,772	3,851,597,393	0.101	504.76	42.285%	2,863,036	2,838,699,562	0.101	586.00
2026	57.715%	3,842,269	3,851,597,393	0.100	496.31	42.285%	2,815,045	2,838,699,562	0.099	576.18
2027	57.715%	3,776,766	3,851,597,393	0.098	487.85	42.285%	2,767,055	2,838,699,562	0.097	566.36
2028	57.715%	3,711,263	3,851,597,393	0.096	479.39	42.285%	2,719,064	2,838,699,562	0.096	556.54
2029	57.715%	5,043,737	3,851,597,393	0.131	651.48	42.285%	3,695,303	2,838,699,562	0.130	756.35
2030	57.715%	4,934,619	3,851,597,393	0.128	637.40	42.285%	3,615,358	2,838,699,562	0.127	739.96
2031	57.715%	4,803,804	3,851,597,393	0.125	620.48	42.285%	3,519,516	2,838,699,562	0.124	720.32
2032	57.715%	4,672,990	3,851,597,393	0.121	603.62	42.285%	3,423,674	2,838,699,562	0.121	700.74
2033	57.715%	4,542,175	3,851,597,393	0.118	586.70	42.285%	3,327,833	2,838,699,562	0.117	681.11
2034	57.715%	4,411,360	3,851,597,393	0.115	569.79	42.285%	3,231,991	2,838,699,562	0.114	661.47
2035	57.715%	4,280,546	3,851,597,393	0.111	552.92	42.285%	3,136,150	2,838,699,562	0.110	641.89
2036	57.715%	4,149,731	3,851,597,393	0.108	536.01	42.285%	3,040,308	2,838,699,562	0.107	622.25
2037	57.715%	4,018,916	3,851,597,393	0.104	519.09	42.285%	2,944,466	2,838,699,562	0.104	602.67
2038	57.715%	3,888,102	3,851,597,393	0.101	502.23	42.285%	2,848,625	2,838,699,562	0.100	583.03
2039	57.715%	3,757,287	3,851,597,393	0.098	485.31	42.285%	2,752,783	2,838,699,562	0.097	563.40
2040	57.715%	3,626,473	3,851,597,393	0.094	468.45	42.285%	2,656,942	2,838,699,562	0.094	543.82
2041	57.715%	3,495,658	3,851,597,393	0.091	451.53	42.285%	2,561,100	2,838,699,562	0.090	524.18
2042	57.715%	3,364,843	3,851,597,393	0.087	434.62	42.285%	2,465,259	2,838,699,562	0.087	504.54
2043	57.715%	3,234,029	3,851,597,393	0.084	417.75	42.285%	2,369,417	2,838,699,562	0.083	484.96
2044	57.715%	3,103,214	3,851,597,393	0.081	400.84	42.285%	2,273,575	2,838,699,562	0.080	465.32
2045	57.715%	2,972,399	3,851,597,393	0.077	383.92	42.285%	2,177,734	2,838,699,562	0.077	445.74
TOTAL		\$101,119,501					\$74,085,387			
New Issue Average Tax Impact: Per \$100 Assessed Value: \$0.105 Home at \$497,500: \$522.46					New Issue Average Tax Impact: Per \$100 Assessed Value: \$0.104 Home at \$581,000: \$606.53					
Assumptions: Amortization: 25 Years Ratable Source: District (2018) Average Home Source: District (2018)					Assumptions: Amortization: 25 Years Ratable Source: District (2018) Average Home Source: District (2018)					