

**MSAD 72 Budget Review FY19
Summary
Debt Service**

	<u>2018</u>	<u>2019</u>
Budget	\$1,417,712	\$1,408,283
Increase:		\$(9,429) or -0.67%

Summary:

Because of a debt service "circuit breaker," the State pays State subsidy for the project for all of our towns, although the towns of Denmark, Lovell, Stoneham and Stow still pay a higher percentage of overall costs. Of the \$1,408,283 in debt service, the State will be paying the following amounts:

	State Subsidy	Town Share
Brownfield	\$275,742	
Denmark	\$117,106	\$ 44,847
Fryeburg	\$640,769	
Lovell	\$ 83,575	\$ 98,938
Stoneham	\$ 22,910	\$ 13,142
Stow	\$ 63,654	
Sweden	<u>\$ 33,333</u>	<u>\$ 14,267</u>
	\$1,237,089	\$171,194

Maine School Administrative District 72

ARTICLE 10: Debt Service

Report # 32876

Statement Code: Debt Serv

Account Number / Description	3 Years Prior Actual 7/1/2015 - 6/30/2016	2 Years Prior Budget 7/1/2016 - 6/30/2017	1 Year Prior Adopted 7/1/2017 - 6/30/2018	Budget Total 7/1/2018 - 6/30/2019	Budget Difference 7/1/2018 - 6/30/2019
<u>DEBT SERVICE</u>					
Debt Service					
1000-0000-5100-583100-900 Debt Service Redemption of Principal	0.00	0.00	967,087.95	967,087.95	0.00
1000-0000-5100-583200-900 Debt Service Interest	0.00	423,425.62	450,624.30	441,195.20	(9,429.10)
Total Debt Service	\$0.00	\$423,425.62	\$1,417,712.25	\$1,408,283.15	\$(9,429.10)