

Question:

Why is the cost of debt service for the proposed addition to Leopold \$250,000, rather than the earlier estimate of \$335,000-\$350,000?

Where is the budget item for this cost?



May 1, 2006

Leopold Debt Service

The budget for the Leopold debt payment is in 10.544.678/688 254000.000.000.

Budget is \$291,983 per schedule prepared by bond consultant - an additional \$51,827 was likely included in the original estimate, but this interest-only payment is not due until October 1, 2007. As these would not be GO bonds, we would neither levy nor expend the funds until FY08.