

#2

PSC question #2

Paula Burke <paulaswd19@gmail.com>

Wed 11/23/2022 2:11 PM

To: steven.baileylawofficepsc.com <steven@baileylawofficepsc.com>

📎 1 attachments (2 MB)

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This is what Michael at CoBank said about the second part of question #2 and attached is the amortization schedule he sent me.

It is because we do not adjust the accrual every month so the payments are exactly the same. The interest calculation is based on the actual accrual and varies due to the number of days in the month.

Paula Burke
Office Manager
Southern Water & Sewer District
(606)377-9296

Customer Name: Southern Water and Sewer District			
Loan Type: LTF			
Rate: 2.00%			
Facility/Loan Maturity Date: 5/20/2025			
Interest calculations are for estimating purposes only			
11/21/22	116,847.23	3,789.96	211.77
12/20/22	113,044.24	3,802.99	198.95
01/20/23	109,241.20	3,803.04	198.70
02/20/23	105,431.61	3,809.59	192.16
03/20/23	101,597.88	3,833.73	168.02
04/20/23	97,775.13	3,822.75	179.02
05/22/23	93,940.35	3,834.78	167.00
06/20/23	90,104.41	3,835.94	166.26
07/20/23	86,256.85	3,847.56	154.22
08/21/23	82,407.68	3,849.17	152.62
09/20/23	78,551.87	3,855.81	146.20
10/20/23	74,685.06	3,866.81	134.99
11/20/23	70,815.96	3,869.10	132.70
12/20/23	66,936.25	3,879.71	122.11
01/22/24	63,053.80	3,882.45	119.38
02/20/24	59,164.66	3,889.14	113.12
03/20/24	55,262.26	3,902.40	99.43
04/22/24	51,359.70	3,902.56	99.29
05/20/24	47,447.57	3,912.13	90.15
06/20/24	43,531.55	3,916.02	85.85
07/22/24	39,606.38	3,925.17	76.68
08/20/24	35,676.86	3,929.52	72.79
09/20/24	31,740.57	3,936.29	65.59
10/21/24	27,795.74	3,944.83	57.06
11/20/24	23,845.88	3,949.86	52.25
12/20/24	19,887.90	3,957.98	43.92
01/20/25	15,924.42	3,963.48	38.42
02/20/25	11,954.11	3,970.31	31.61
03/20/25	7,974.98	3,979.13	22.79
04/21/25	3,990.98	3,984.00	17.93
05/20/25	0.00	3,990.98	11.08

Customer Name: Soluthern Water			
Loan Type: Quoted			
Rate: 2.25			
Facility/Loan Maturity Date: 5/20/2025			
Interest calculations are for estimating purposes only			
11/21/22	719,992.55	23,273.15	1,464.81
12/20/22	696,629.32	23,363.23	1,381.98
01/20/23	673,265.82	23,363.50	1,377.47
02/21/23	649,857.05	23,408.77	1,332.19
03/20/23	626,281.08	23,575.97	1,166.51
04/20/23	602,781.28	23,499.80	1,241.42
05/22/23	579,198.28	23,583.00	1,158.12
06/20/23	555,607.25	23,591.03	1,153.15
07/20/23	531,935.80	23,671.45	1,069.78
08/21/23	508,253.20	23,682.60	1,058.73
09/20/23	484,524.72	23,728.48	1,014.35
10/20/23	460,719.99	23,804.73	936.66
11/20/23	436,899.41	23,820.58	920.91
12/20/23	413,005.38	23,894.03	847.48
01/22/24	389,092.36	23,913.02	828.57
02/20/24	365,133.00	23,959.36	785.25
03/20/24	341,081.59	24,051.41	690.26
04/22/24	317,029.21	24,052.38	689.40
05/20/24	292,910.42	24,118.79	626.00
06/20/24	268,764.72	24,145.70	596.16
07/22/24	244,555.43	24,209.29	532.60
08/20/24	220,316.04	24,239.39	505.60
09/20/24	196,029.68	24,286.36	455.65
10/21/24	171,684.01	24,345.67	396.40
11/20/24	147,303.43	24,380.58	363.07
12/20/24	122,866.41	24,437.02	305.14
01/20/25	98,391.24	24,475.17	267.07
02/20/25	73,868.65	24,522.59	219.70
03/20/25	49,284.70	24,583.95	158.39
04/21/25	24,666.97	24,617.73	124.68
05/20/25	0.00	24,666.97	77.03

Customer Name: Southern Water			
Loan Type: Quoted			
Rate: 3.25			
Facility/Loan Maturity Date: 5/20/41			
Internal calculations are for estimating purposes only			
11/21/22	1,964,106.00	6,315.37	5,524.39
12/20/22	1,957,595.65	6,510.35	5,331.99
01/20/23	1,951,244.39	6,351.26	5,489.72
02/21/23	1,944,875.35	6,369.04	5,471.67
03/20/23	1,937,961.75	6,913.60	4,927.71
04/20/23	1,931,555.54	6,406.21	5,435.46
05/22/23	1,924,957.03	6,598.51	5,242.28
06/20/23	1,918,514.43	6,442.60	5,399.72
07/20/23	1,911,880.59	6,633.84	5,207.03
08/21/23	1,905,401.39	6,479.20	5,361.99
09/20/23	1,898,904.06	6,497.33	5,344.17
10/20/23	1,892,217.12	6,686.94	5,154.01
11/20/23	1,885,682.89	6,534.23	5,307.05
12/20/23	1,878,960.13	6,722.76	5,118.27
01/22/24	1,872,388.80	6,571.33	5,270.01
02/20/24	1,865,799.08	6,589.72	5,252.54
03/20/24	1,858,854.04	6,945.04	4,896.07
04/22/24	1,852,226.44	6,627.60	5,214.13
05/20/24	1,845,413.07	6,813.37	5,029.01
06/20/24	1,838,747.86	6,665.21	5,176.28
07/22/24	1,831,897.99	6,849.87	4,991.37
08/20/24	1,825,194.95	6,703.04	5,139.76
09/20/24	1,818,473.15	6,721.80	5,119.51
10/21/24	1,811,568.37	6,904.78	4,936.56
11/20/24	1,804,808.44	6,759.93	5,082.34
12/20/24	1,797,866.65	6,941.79	4,899.62
01/20/25	1,791,068.37	6,798.28	5,043.44
02/20/25	1,784,251.06	6,817.31	5,024.16
03/20/25	1,776,931.44	7,319.62	4,521.88
04/21/25	1,770,074.57	6,856.87	4,985.50
05/20/25	1,763,038.71	7,035.86	4,806.33
06/20/25	1,756,142.96	6,895.75	4,946.13
07/21/25	1,749,069.37	7,073.59	4,768.05
08/20/25	1,742,134.53	6,934.84	4,907.74
09/22/25	1,735,180.28	6,954.25	4,887.45
10/20/25	1,728,049.91	7,130.37	4,712.63
11/20/25	1,721,056.24	6,993.67	4,848.37
12/22/25	1,713,887.63	7,168.61	4,673.19
01/20/26	1,706,854.32	7,033.31	4,810.09

02/20/26	1,699,801.33	7,052.99	4,788.89
03/20/26	1,692,268.24	7,533.09	4,308.82
04/20/26	1,685,174.43	7,093.81	4,748.92
05/20/26	1,677,908.64	7,265.79	4,576.18
06/22/26	1,670,774.64	7,134.00	4,708.28
07/20/26	1,663,469.85	7,304.79	4,538.54
08/20/26	1,656,295.44	7,174.41	4,667.93
09/21/26	1,649,100.96	7,194.48	4,647.64
10/20/26	1,641,737.46	7,363.50	4,479.30
11/20/26	1,634,502.24	7,235.22	4,607.22
12/21/26	1,627,099.20	7,403.04	4,439.18
01/20/27	1,619,823.01	7,276.19	4,566.99
02/22/27	1,612,526.46	7,296.55	4,545.73
03/22/27	1,604,772.76	7,753.70	4,089.94
04/20/27	1,597,434.08	7,338.88	4,505.84
05/20/27	1,589,930.65	7,503.43	4,338.97
06/21/27	1,582,550.44	7,380.21	4,462.47
07/20/27	1,575,006.71	7,543.73	4,299.40
08/20/27	1,567,584.73	7,421.98	4,420.77
09/20/27	1,560,141.98	7,442.75	4,399.79
10/20/27	1,552,537.55	7,604.43	4,238.15
11/22/27	1,545,052.69	7,484.86	4,357.99
12/20/27	1,537,407.40	7,845.29	4,198.71
01/20/28	1,529,880.19	7,527.21	4,315.72
02/21/28	1,522,331.92	7,548.27	4,294.45
03/20/28	1,514,487.66	7,844.26	3,999.18
04/20/28	1,506,896.32	7,591.34	4,251.92
05/22/28	1,499,147.68	7,748.64	4,094.20
06/20/28	1,491,513.40	7,634.28	4,210.22
07/20/28	1,483,723.11	7,790.29	4,052.61
08/21/28	1,476,045.66	7,677.45	4,165.72
09/20/28	1,468,346.73	7,698.93	4,144.74
10/20/28	1,460,493.69	7,853.04	3,989.98
11/20/28	1,452,751.24	7,742.45	4,100.83
12/20/28	1,444,855.96	7,895.28	3,947.81
01/22/29	1,437,069.74	7,786.22	4,057.13
02/20/29	1,429,261.73	7,808.01	4,036.56
03/20/29	1,421,044.78	8,216.95	3,626.25
04/20/29	1,413,191.92	7,852.86	3,991.05
05/21/29	1,405,189.50	8,002.42	3,840.86
06/20/29	1,397,292.27	7,897.23	3,947.03
07/20/29	1,389,246.80	8,045.47	3,797.88
08/20/29	1,381,304.95	7,941.85	3,901.76
09/20/29	1,373,340.87	7,964.08	3,879.36
10/22/29	1,365,230.53	8,110.34	3,733.13
11/20/29	1,357,221.47	8,009.06	3,836.12

12/20/29	1,349,067.47	8,154.00	3,689.55
01/21/30	1,341,013.17	8,054.30	3,789.50
02/20/30	1,332,936.34	8,076.83	3,767.52
03/20/30	1,324,475.89	8,460.45	3,383.22
04/22/30	1,316,352.77	8,123.12	3,721.20
05/20/30	1,308,088.09	8,264.68	3,580.52
06/20/30	1,299,919.11	8,168.98	3,675.01
07/22/30	1,291,609.91	8,309.20	3,534.63
08/20/30	1,283,394.82	8,215.09	3,630.46
09/20/30	1,275,156.73	8,238.09	3,605.82
10/21/30	1,266,780.47	8,376.26	3,467.68
11/20/30	1,258,495.88	8,284.59	3,560.35
12/20/30	1,250,074.50	8,421.38	3,422.63
01/20/31	1,241,743.16	8,331.34	3,512.92
02/20/31	1,233,388.51	8,354.65	3,489.45
03/20/31	1,224,676.43	8,712.08	3,132.06
04/21/31	1,216,274.01	8,402.42	3,442.34
05/20/31	1,207,738.28	8,535.73	3,309.24
06/20/31	1,199,288.46	8,449.82	3,394.63
07/21/31	1,190,706.72	8,581.74	3,262.57
08/20/31	1,182,209.24	8,497.48	3,347.82
09/22/31	1,173,687.97	8,521.27	3,323.12
10/20/31	1,165,036.90	8,651.07	3,194.89
11/20/31	1,156,467.57	8,569.33	3,275.33
12/22/31	1,147,769.86	8,697.71	3,146.80
01/20/32	1,139,152.22	8,617.64	3,228.65
02/20/32	1,130,510.45	8,641.77	3,202.82
03/22/32	1,121,640.38	8,870.07	2,974.56
04/20/32	1,112,949.60	8,690.78	3,155.86
05/20/32	1,104,134.03	8,815.57	3,029.14
06/21/32	1,095,394.26	8,739.77	3,105.16
07/20/32	1,086,531.15	8,863.11	2,982.48
08/20/32	1,077,742.11	8,789.04	3,055.98
09/20/32	1,068,928.49	8,813.62	3,031.26
10/20/32	1,059,993.69	8,934.80	2,910.13
11/22/32	1,051,130.39	8,863.30	2,981.83
12/20/32	1,042,147.39	8,983.00	2,863.62
01/20/33	1,033,234.15	8,913.24	2,931.97
02/21/33	1,024,295.96	8,938.19	2,906.91
03/21/33	1,015,055.34	9,240.62	2,605.33
04/20/33	1,006,066.28	8,989.06	2,857.43
05/20/33	996,961.23	9,105.05	2,740.18
06/20/33	987,921.53	9,039.70	2,805.73
07/20/33	978,767.34	9,154.19	2,691.12
08/22/33	969,676.72	9,090.62	2,754.90
09/20/33	960,560.65	9,116.07	2,730.98

10/20/33	951,332.36	9,228.29	2,617.15
11/21/33	942,164.96	9,167.40	2,678.24
12/20/33	932,886.85	9,278.11	2,588.25
01/20/34	923,667.83	9,219.02	2,626.70
02/20/34	914,423.00	9,244.83	2,600.80
03/20/34	904,904.65	9,518.35	2,327.32
04/20/34	895,607.32	9,297.33	2,548.80
05/22/34	886,203.11	9,404.21	2,441.55
06/20/34	876,853.44	9,349.67	2,497.97
07/20/34	867,398.44	9,455.00	2,390.85
08/21/34	857,996.14	9,402.30	2,443.73
09/20/34	848,567.53	9,428.61	2,418.17
10/20/34	839,035.92	9,531.61	2,314.38
11/20/34	829,554.25	9,481.67	2,364.48
12/20/34	819,971.15	9,583.10	2,262.97
01/22/35	810,436.12	9,535.03	2,311.22
02/20/35	800,874.40	9,561.72	2,286.17
03/20/35	791,069.02	9,805.38	2,040.84
04/20/35	781,453.11	9,615.91	2,230.71
05/21/35	771,739.73	9,713.38	2,132.93
06/20/35	762,069.72	9,670.01	2,177.34
07/20/35	752,303.85	9,765.87	2,080.52
08/20/35	742,579.45	9,724.40	2,122.16
09/20/35	732,827.83	9,751.62	2,094.87
10/22/35	722,982.76	9,845.07	2,001.47
11/20/35	713,176.30	9,806.46	2,042.01
12/20/35	703,278.01	9,898.29	1,948.34
01/21/36	693,416.40	9,861.61	1,985.18
02/20/36	683,527.19	9,889.21	1,958.41
03/20/36	673,486.90	10,040.29	1,806.48
04/21/36	663,541.91	9,944.99	1,902.05
05/20/36	653,509.20	10,032.71	1,815.04
06/20/36	643,508.30	10,000.90	1,846.13
07/21/36	633,421.33	10,086.97	1,759.99
08/20/36	623,364.22	10,057.11	1,790.91
09/22/36	613,278.96	10,085.28	1,761.81
10/20/36	603,110.12	10,168.84	1,680.08
11/20/36	592,968.18	10,141.94	1,705.32
12/22/36	582,744.32	10,223.86	1,623.35
01/20/37	572,545.39	10,198.93	1,650.25
02/20/37	562,317.91	10,227.48	1,619.83
03/20/37	551,909.51	10,408.40	1,438.96
04/20/37	541,624.28	10,285.23	1,562.43
05/20/37	531,261.37	10,362.91	1,484.54
06/22/37	520,918.36	10,343.01	1,504.57
07/20/37	510,499.37	10,418.99	1,430.43

08/20/37	500,098.25	10,401.12	1,446.56
09/21/37	489,668.02	10,430.23	1,417.42
10/20/37	479,164.39	10,503.63	1,345.02
11/20/37	468,675.58	10,488.81	1,359.01
12/21/37	458,115.10	10,560.48	1,287.32
01/20/38	447,567.37	10,547.73	1,301.16
02/22/38	436,990.13	10,577.24	1,270.65
03/22/38	426,264.93	10,725.20	1,124.67
04/20/38	415,628.07	10,636.86	1,213.28
05/20/38	404,923.92	10,704.15	1,143.91
06/21/38	394,227.34	10,696.58	1,151.58
07/20/38	383,465.23	10,762.11	1,087.02
08/20/38	372,708.59	10,756.64	1,091.63
09/20/38	361,921.84	10,786.75	1,061.51
10/20/38	351,072.24	10,849.60	998.71
11/22/38	340,224.94	10,847.30	1,001.13
12/20/38	329,316.57	10,908.37	942.00
01/20/39	318,408.39	10,908.18	940.34
02/21/39	307,469.68	10,938.71	909.81
03/21/39	296,417.09	11,052.59	796.97
04/20/39	285,416.84	11,000.25	849.51
05/20/39	274,360.03	11,056.81	791.87
06/20/39	263,298.05	11,061.98	786.80
07/20/39	252,181.34	11,116.71	732.07
08/22/39	241,057.28	11,124.06	724.83
09/20/39	229,902.10	11,155.18	695.71
10/20/39	218,694.94	11,207.16	641.79
11/21/39	207,477.17	11,217.77	631.26
12/20/39	196,209.28	11,267.89	582.17
01/20/40	184,928.58	11,280.70	588.45
02/20/40	173,616.32	11,312.26	536.89
03/20/40	162,241.04	11,375.28	473.94
04/20/40	150,865.28	11,375.76	473.56
05/21/40	139,444.07	11,421.21	428.11
06/20/40	128,004.51	11,439.56	410.87
07/20/40	116,521.38	11,483.13	366.30
08/20/40	105,017.66	11,503.72	345.79
09/20/40	93,481.76	11,535.90	313.64
10/22/40	81,905.13	11,576.63	272.97
11/20/40	70,304.54	11,600.59	251.16
12/20/40	58,665.14	11,639.40	210.31
01/21/41	46,999.51	11,665.63	184.15
02/20/41	35,301.23	11,698.28	152.59
03/20/41	23,560.65	11,740.58	109.30
04/22/41	11,796.78	11,763.87	86.08
05/20/41	0.00	11,796.78	54.25