



# Brentwood Bond Payment

- ❑ The Town currently has seven (7) outstanding municipal bonds (debt obligations)

Bond ID	Bond Name	Start Date	Debt Schedule (years)	End Date	Total Principal	Total Interest	Interest Rate	Total Payment
A	Road Construction	8/15/2017	10	8/15/2027	\$526,700	\$146,549	1.75%	\$673,249
B	Conservation Easement Acquisition 1	1/15/2012	20	1/15/2032	\$268,300	\$100,140	3.28%	\$368,440
C	Fire Station	1/15/2012	20	8/15/2030	\$1,551,000	\$709,890	3.81%	\$2,260,890
D	Conservation Easement Acquisition 2	8/15/2009	20	8/15/2028	\$947,045	\$417,334	4.24%	\$1,364,379
E	Conservation Easement Acquisition 3	8/15/2008	20	8/15/2027	\$237,800	\$101,953	4.56%	\$339,753
F	Conservation Easement Acquisition 4	1/15/2006	20	1/15/2025	\$500,000	\$226,482	3.29%	\$726,482
G	Fuller Property Conservation Easement	8/15/2025	15	8/15/2029	\$225,250	\$92,094	3.46%	\$317,344

- ❑ Bonds range in start date from 2006 up to 2025
- ❑ Largest outstanding bond is for fire station (expires 2030)
- ❑ Majority of debt obligations are for conservation easements which aligns with our master plan survey results that showed an overwhelming desire for “*maintaining Brentwood’s rural land, open spaces, forest land, and natural resources*” and “*to preserve other areas for open space, wildlife habitat and recreational opportunities*”. Our recent housing survey also showed “*Of priorities, protecting natural resources and rural character was one of the most commonly stated concerns*”



# Brentwood Bond Payment Schedule

These tables show the yearly total debt payments (principal and interest) for all bonds

Bond ID	Bond Name	Remaining Balance	Total Payment (Principal and Interest)							
			FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
A	Road Construction	\$165,300	\$57,650	\$55,100	\$52,550					
B	Conservation Easement Acquisition 1	\$99,077	\$17,491	\$17,035	\$11,748	\$11,348	\$10,948	\$10,334	\$10,173	\$10,000
C	Fire Station	\$500,671	\$92,189	\$88,439	\$84,877	\$81,314	\$77,564	\$76,288		
D	Conservation Easement Acquisition 2	\$188,630	\$49,716	\$47,747	\$45,778	\$45,389				
E	Conservation Easement Acquisition 3	\$31,538	\$10,725	\$10,550	\$10,263					
F	Conservation Easement Acquisition 4	\$26,250	\$26,250							
G	Fuller Property Conservation Easement	\$317,344	\$26,793	\$25,770	\$25,003	\$24,235	\$23,468	\$22,650	\$21,885	\$21,120
<b>TOTAL</b>		<b>\$1,328,810</b>	<b>\$280,814</b>	<b>\$244,641</b>	<b>\$230,219</b>	<b>\$162,286</b>	<b>\$111,980</b>	<b>\$109,272</b>	<b>\$32,058</b>	<b>\$31,120</b>
<b>REDUCTION FROM PRIOR YEAR</b>			<b>\$0</b>	<b>-\$36,173</b>	<b>-\$14,422</b>	<b>-\$67,933</b>	<b>-\$50,306</b>	<b>-\$2,708</b>	<b>-\$77,214</b>	<b>-\$938</b>
<b>CUMULATIVE REDUCTION FROM FY2025</b>			<b>\$0</b>	<b>-\$36,173</b>	<b>-\$50,595</b>	<b>-\$118,528</b>	<b>-\$168,834</b>	<b>-\$171,542</b>	<b>-\$248,756</b>	<b>-\$249,694</b>

Bond ID	Bond Name	Total Payment (Principal and Interest)							
		FY2033	FY2034	FY2035	FY2036	FY2037	FY2038	FY2039	FY2040
A	Road Construction								
B	Conservation Easement Acquisition 1								
C	Fire Station								
D	Conservation Easement Acquisition 2								
E	Conservation Easement Acquisition 3								
F	Conservation Easement Acquisition 4								
G	Fuller Property Conservation Easement	\$20,355	\$19,590	\$18,825	\$18,060	\$17,295	\$16,530	\$15,765	
<b>TOTAL</b>		<b>\$20,355</b>	<b>\$19,590</b>	<b>\$18,825</b>	<b>\$18,060</b>	<b>\$17,295</b>	<b>\$16,530</b>	<b>\$15,765</b>	<b>\$0</b>
<b>REDUCTION FROM PRIOR YEAR</b>		<b>-\$10,765</b>	<b>-\$765</b>	<b>-\$765</b>	<b>-\$765</b>	<b>-\$765</b>	<b>-\$765</b>	<b>-\$765</b>	<b>-\$15,765</b>
<b>CUMULATIVE REDUCTION FROM FY2025</b>		<b>-\$260,459</b>	<b>-\$261,224</b>	<b>-\$261,989</b>	<b>-\$262,754</b>	<b>-\$263,519</b>	<b>-\$264,284</b>	<b>-\$265,049</b>	<b>-\$280,814</b>

- Note that the reduction in debt payments each year is a result of
- Final bond payment in previous year
  - Reduction from prior year in principal and/or interest payment on active bonds



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B	Conservation Easement Acquisition 1	\$17,491	\$17,035	\$11,748	\$11,348	\$10,948	\$10,334	\$10,173	\$10,000
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G	Fuller Property Conservation Easement	\$26,793	\$25,770	\$25,003	\$24,235	\$23,468	\$22,650	\$21,885	\$21,120
<b>TOTAL</b>		<b>\$280,814</b>	<b>\$244,641</b>	<b>\$230,219</b>	<b>\$162,286</b>	<b>\$111,980</b>	<b>\$109,272</b>	<b>\$32,058</b>	<b>\$31,120</b>
<b>REDUCTION FROM PRIOR YEAR</b>		<b>\$0</b>	<b>-\$36,173</b>	<b>-\$14,422</b>	<b>-\$67,933</b>	<b>-\$50,306</b>	<b>-\$2,708</b>	<b>-\$77,214</b>	<b>-\$938</b>
<b>CUMULATIVE REDUCTION FROM FY2025</b>		<b>\$0</b>	<b>-\$36,173</b>	<b>-\$50,595</b>	<b>-\$118,528</b>	<b>-\$168,834</b>	<b>-\$171,542</b>	<b>-\$248,756</b>	<b>-\$249,694</b>

- Looking at the next seven (7) years, the town will reduce almost a quarter million dollars of bond payments (\$249,694)
- In the next three (3) years, \$118,528 will be reduced from bond payment appropriations
  - These dollars can be utilized for a new bond payment with no impact towards tax cap or property tax increase



# New Bond Scenarios - NHMBB

- ❑ New Hampshire Municipal Bond Bank (NHMBB) provides access to long-term financing solutions to local governments to fund essential projects that enhance the quality of life for residents
- ❑ NHMBB issues bonds with either level principal schedules or level debt schedules
  - Level principal schedules have principal payments that are equal every year usually resulting in the lowest interest rate. Payments gradually get lower throughout the life of the loan. Results in higher impact on the tax rate in early years. Estimated tax rate impact lessens each year.
  - Level debt schedules have total principal plus interest that are equal every year usually resulting in a higher interest cost. Results in constant impact on the tax rate throughout the term. Payments and estimated tax rate impact stay relatively equal throughout the life of the loan.
- ❑ NHMBB provides debt schedules using estimated interest rates for periods of any number of years up to 30. Recommends that bonds should only be issued for periods longer than 20 years when the amount of the loan is substantial.



# New Bond Scenarios – Estimated Costs

- ❑ The Municipal Building Research Committee is currently reviewing proposals
- ❑ Requested several bond estimates to support a new police station. Requested bonds of \$3M, \$4M, and \$5M for both 20-year and 30-year schedules with both level principal and level debt schedules.

Loan Amount	Loan Type	Loan Payments (4% Rate)				
		Year 1	Year 10	Year 20	Year 30	Total Interest
\$3M	20Yr Level Principal	\$282,600	\$213,360	\$155,760	N/A	\$1,227,000
	30Yr Level Principal	\$235,000	\$184,000	\$144,000	\$104,000	\$1,875,000
\$4M	20Yr Level Principal	\$376,800	\$284,480	\$207,680	N/A	\$1,636,000
	30Yr Level Principal	\$315,000	\$246,400	\$192,400	\$135,200	\$2,480,000
\$5M	20Yr Level Principal	\$471,000	\$355,600	\$259,600	N/A	\$2,045,000
	30Yr Level Principal	\$395,000	\$308,800	\$237,600	\$171,600	\$3,105,000

Loan Amount	Loan Type	Loan Payments (4% Rate)				
		Year 1	Year 10	Year 20	Year 30	Total Interest
\$3M	20Yr Level Debt	\$247,600	\$218,536	\$218,064	N/A	\$1,363,896
	30Yr Level Debt	\$190,000	\$172,000	\$175,400	\$171,600	\$2,213,000
\$4M	20Yr Level Debt	\$326,800	\$288,304	\$290,752	N/A	\$1,823,968
	30Yr Level Debt	\$250,000	\$230,000	\$231,000	\$228,800	\$2,961,800
\$5M	20Yr Level Debt	\$411,000	\$362,496	\$363,440	N/A	\$2,274,248
	30Yr Level Debt	\$315,000	\$287,200	\$291,400	\$291,200	\$3,698,800