

FRUITPORT CHARTER TOWNSHIP

sanitary Sewer System improvements

Payment Schedule per REU

Based on \$11,000,000 Project Cost

20 year Schedule

2% Interest					
Year	Payment on Principle	Remaining Principle	on Remaining Principle	Total Annual Principle	Annual Payment per REU
1	\$550,000	\$10,450,00	\$209,000	\$759,000	\$716.04
2	\$550,000	\$9,900,000	\$198,000	\$748,000	\$705.66
3	\$550,000	\$9,350,000	\$187,000	\$737,000	\$695.28
4	\$550,000	\$8,800,000	\$176,000	\$726,000	\$684.91
5	\$550,000	\$8,250,000	\$165,000	\$715,000	\$674.53
6	\$550,000	\$7,700,000	\$154,000	\$704,000	\$664.15
7	\$550,000	\$7,150,000	\$143,000	\$693,000	\$653.77
8	\$550,000	\$6,600,000	\$132,000	\$682,000	\$643.40
9	\$550,000	\$6,050,000	\$121,000	\$671,000	\$633.02
10	\$550,000	\$5,500,000	\$110,000	\$660,000	\$622.64
11	\$550,000	\$4,950,000	\$99,000	\$649,000	\$612.26
12	\$550,000	\$4,400,000	\$88,000	\$638,000	\$601.89
13	\$550,000	\$3,850,000	\$77,000	\$627,000	\$591.51
14	\$550,000	\$3,300,000	\$66,000	\$616,000	\$581.13
15	\$550,000	\$2,750,000	\$55,000	\$605,000	\$570.75
16	\$550,000	\$2,200,000	\$44,000	\$594,000	\$560.38
17	\$550,000	\$1,650,000	\$33,000	\$583,000	\$550.00
18	\$550,000	\$1,100,000	\$22,000	\$572,000	\$539.62
19	\$550,000	\$550,000	\$11,000	\$561,000	\$529.25
20	\$550,000	\$0	\$0	\$550,000	\$518.87
	\$11,000,000		\$2,090,000	\$13,090,000	\$12,349.06