

# RIVER LANDING COMMUNITY DEVELOPMENT DISTRICT

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## ADOPTED BUDGET

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL 33308

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**River Landing Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2022**

Description	Fiscal Year		Anticipated	Fiscal Year
	2021	Actual at	Year End	2022
	Budget	01/31/2021	09/30/2021	Budget
<b>Revenues and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -
<b>Assessment Revenue</b>				
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ 174,378
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
<b>Contributions - Private Sources</b>				
Taylor Morrison	\$ 607,245	\$ 574,940	\$ 610,665	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 607,245</b>	<b>\$ 574,940</b>	<b>\$ 610,665</b>	<b>\$ 174,378</b>
<b>Appropriations</b>				
<b>Legislative</b>				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
<b>Executive</b>				
Professional - Management	\$ 40,000	\$ 13,333	\$ 40,000	\$ 40,000
<b>Financial and Administrative</b>				
Audit Services	\$ 5,000	\$ -	\$ -	\$ 5,000
Accounting Services	\$ 12,000	\$ 4,000	\$ 12,000	\$ 16,000
Assessment Roll Preparation	\$ -	\$ 2,667	\$ 5,000	\$ 16,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ -	\$ 500
<b>Other Contractual Services</b>				
Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 5,000	\$ 663	\$ 2,000	\$ 2,000
Trustee Services	\$ 10,000	\$ -	\$ 10,000	\$ 4,300
Dissemination Agent Services	\$ 500	\$ 5,000	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ 1,450	\$ 1,450	\$ -
Bank Service Fees	\$ 350	\$ 72	\$ 350	\$ 360
<b>Travel and Per Diem</b>				
	\$ -	\$ -	\$ -	\$ -
<b>Communications and Freight Services</b>				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 750	\$ 543	\$ 750	\$ 500
<b>Rentals and Leases</b>				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,500	\$ 100	\$ 1,500	\$ 2,000
<b>Insurance</b>				
	\$ 5,200	\$ 5,000	\$ 5,000	\$ 5,500
<b>Subscriptions and Memberships</b>				
	\$ 175	\$ 175	\$ 175	\$ 175
<b>Printing and Binding</b>				
	\$ 330	\$ 294	\$ 400	\$ 400
<b>Office Supplies</b>				
	\$ -	\$ -	\$ -	\$ -

**River Landing Community Development District**  
**General Fund - Budget**  
**Fiscal Year 2022**

Description	Fiscal Year 2021 Budget	Actual at 01/31/2021	Anticipated Year End 09/30/2021	Fiscal Year 2022 Budget
<b>Legal Services</b>				
General Counsel	\$ 15,000	\$ 16,100	\$ 22,100	\$ 15,000
Boundary Amendment	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>				
Engineering Services	\$ 6,000	\$ -	\$ -	\$ 1,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Other Physical Environment</b>				
Repairs and Maintenance				
Naturalized Area Maintenance	\$ -		\$ -	\$ 50,000
<b>Road and Street Facilities</b>				
Capital Improvements				\$ -
Street Lights Purchase	\$ 504,940	\$ 504,940	\$ 504,940	\$ -
Street Lights Installation	\$ -	\$ -	\$ -	\$ -
<b>Reserves</b>				
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -
<b>Other Fees and Charges</b>				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -	\$ -	\$ -	\$ 10,643
<b>Total Appropriations</b>	<b>\$ 607,245</b>	<b>\$ 554,337</b>	<b>\$ 610,665</b>	<b>\$ 174,378</b>
<b>Fund Balances:</b>				
<b>Change from Current Year Operations</b>	\$ -	\$ 20,603	\$ -	\$ -
<b>Fund Balance - Beginning</b>				
Restricted for Future Operations	\$ -	\$ -	\$ -	\$ -
Unassigned.	\$ 3,194	\$ 3,194	\$ 3,194	\$ 3,194
<b>Total Fund Balance</b>	<b>\$ 3,194</b>	<b>\$ 23,797</b>	<b>\$ 3,194</b>	<b>\$ 3,194</b>
<b>Assessment Rate</b>	N/A			<b>\$ 200.43</b>
<b>Units Subject to Assessment</b>	N/A			<b>870</b>

**River Landing Community Development District  
General Fund - Budget  
Fiscal Year 2022**

		FY 2022
<b>Revenues and Other Sources</b>		
Carryforward		\$ -
Interest Income - General Account		\$ -
<hr/>		
<b>Appropriations</b>		
<b>Legislative</b>		
Board of Supervisor's Fees		\$ -
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.</p>		
<b>Executive</b>		
Professional - Management		\$ 40,000
<p>The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to the District.</p>		
<b>Financial and Administrative</b>		
Audit Services		\$ 5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.</p>		
Accounting Services		\$ 16,000
<p>For the Maintenance of the District's books and records on a daily basis.</p>		
Assessment Roll Preparation		\$ 16,000
<p>For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Collier County Property Appraiser.</p>		
Arbitrage Rebate Fees		\$ 500
<p>For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		
<b>Other Contractual Services</b>		
Recording and Transcription		\$ -
Legal Advertising		\$ 2,000
Trustee Services		\$ 4,300
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services		\$ 5,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Property Appraiser Fees		\$ -
Bank Service Fees		\$ 360
Travel and Per Diem		\$ -
<b>Communications and Freight Services</b>		
Telephone		\$ -
Postage, Freight & Messenger		\$ 500
<b>Rentals and Leases</b>		
Miscellaneous Equipment		\$ -
Computer Services (Web Site Maintenance)		\$ 2,000

**River Landing Community Development District  
General Fund - Budget  
Fiscal Year 2022**

	<b>FY 2022</b>
<b>Insurance</b>	\$ 5,500
<b>Subscriptions and Memberships</b>	\$ 175
<b>Printing and Binding</b>	\$ 400
<b>Office Supplies</b>	\$ -
<b>Legal Services</b>	
General Counsel	\$ 15,000
<p>The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>	
<b>Other General Government Services</b>	
Engineering Services	\$ 1,000
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Contingencies	\$ -
Other Physical Environment	
Repairs and Maintenance	
Naturalized Area Maintenance	\$ 50,000
<b>Road and Street Facilities</b>	
Capital Improvements	\$ -
Street Lights Purchase	\$ -
Street Lights Installation	
<b>Reserves</b>	
Operational Reserve (Future Years)	\$ -
<p>The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.</p>	
<b>Other Fees and Charges</b>	
Discounts and Tax Collector Fees	\$ 10,643
<p>        4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee</p>	
	<b>Total Appropriations: <u>\$ 174,378</u></b>

**River Landing Community Development District**  
**Debt Service Fund - Series 2020A Bonds - Budget**  
**Fiscal Year 2022**

Description	Fiscal Year 2021 Budget	Actual at 01/31/2021	Anticipated Year End 09/30/2021	Fiscal Year 2022 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ 160,747
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 545,459
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Bond Proceeds</b>				
Capitalized Interest Fund Deposit		\$ 321,495	\$ 321,495	
Reserve Fund Deposit	\$ -	\$ 253,831	\$ 253,831	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ -</b>	<b>\$ 575,326</b>	<b>\$ 575,326</b>	<b>\$ 706,206</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
Principal Debt Service - Mandatory	\$ -	\$ -	\$ -	\$ 155,000
Principal Debt Service - Early Redemptions				
<b>Interest Expense</b>				
	\$ -	\$ -	\$ 160,747	\$ 351,788
<b>Other Fees and Charges</b>				
Discounts/Collection Costs	\$ -	\$ -	\$ -	\$ 35,475
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 160,747</b>	<b>\$ 542,263</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ -</b>	<b>\$ 575,326</b>	<b>\$ 414,579</b>	<b>\$ 163,943</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 414,579</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 575,326</b>	<b>\$ 414,579</b>	<b>\$ 578,522</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 253,831
Restricted for November 1, 2022 Interest Payment	\$ 173,569
<b>Total - Restricted Fund Balance:</b>	<b>\$ 427,400</b>

Description of Product	Number of Units	FY 2021 Rate	FY 2022 Rate
Townhouse (20')	126	N/A	\$ 495.08
Single Family 50' - 55'	89	N/A	\$ 1,287.22
Single Family 60' - 64'	61	N/A	\$ 1,534.76
Single Family 65' - 69'	52	N/A	\$ 1,609.02
Single Family 70' - 74'	0	N/A	\$ -
Single Family 75' - 79'	103	N/A	\$ 1,856.57
<b>Total:</b>	<b>431</b>		

River Landing Community Development District

Debt Service Fund - Series 2020A

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 8,585,000	Varies			
5/1/2021		\$ -		\$ 145,600.94		
11/1/2021				\$ 175,893.75	\$ 321,494.69	\$ 8,585,000
5/1/2022	\$ 155,000		3.000%	\$ 175,893.75		
11/1/2022				\$ 173,568.75	\$ 504,462.50	\$ 8,430,000
5/1/2023	\$ 160,000		3.000%	\$ 173,568.75		
11/1/2023				\$ 171,168.75	\$ 504,737.50	\$ 8,270,000
5/1/2024	\$ 165,000		3.000%	\$ 171,168.75		
11/1/2024				\$ 168,693.75	\$ 504,862.50	\$ 8,105,000
5/1/2025	\$ 170,000		3.000%	\$ 168,693.75		
11/1/2025				\$ 166,143.75	\$ 504,837.50	\$ 7,935,000
5/1/2026	\$ 175,000		3.600%	\$ 166,143.75		
11/1/2026				\$ 162,993.75	\$ 504,137.50	\$ 7,760,000
5/1/2027	\$ 185,000		3.600%	\$ 162,993.75		
11/1/2027				\$ 159,663.75	\$ 507,657.50	\$ 7,575,000
5/1/2028	\$ 190,000		3.600%	\$ 159,663.75		
11/1/2028				\$ 156,243.75	\$ 505,907.50	\$ 7,385,000
5/1/2029	\$ 195,000		3.600%	\$ 156,243.75		
11/1/2029				\$ 152,733.75	\$ 503,977.50	\$ 7,190,000
5/1/2030	\$ 205,000		3.600%	\$ 152,733.75		
11/1/2030				\$ 149,043.75	\$ 506,777.50	\$ 6,985,000
5/1/2031	\$ 210,000		4.125%	\$ 149,043.75		
11/1/2031				\$ 144,712.50	\$ 503,756.25	\$ 6,775,000
5/1/2032	\$ 220,000		4.125%	\$ 144,712.50		
11/1/2032				\$ 140,175.00	\$ 504,887.50	\$ 6,555,000
5/1/2033	\$ 230,000		4.125%	\$ 140,175.00		
11/1/2033				\$ 135,431.25	\$ 505,606.25	\$ 6,325,000
5/1/2034	\$ 240,000		4.125%	\$ 135,431.25		
11/1/2034				\$ 130,481.25	\$ 505,912.50	\$ 6,085,000
5/1/2035	\$ 250,000		4.125%	\$ 130,481.25		
11/1/2035				\$ 125,325.00	\$ 505,806.25	\$ 5,835,000
5/1/2036	\$ 260,000		4.125%	\$ 125,325.00		
11/1/2036				\$ 119,962.50	\$ 505,287.50	\$ 5,575,000
5/1/2037	\$ 270,000		4.125%	\$ 119,962.50		
11/1/2037				\$ 114,393.75	\$ 504,356.25	\$ 5,305,000
5/1/2038	\$ 280,000		4.125%	\$ 114,393.75		
11/1/2038				\$ 108,618.75	\$ 503,012.50	\$ 5,025,000
5/1/2039	\$ 295,000		4.125%	\$ 108,618.75		
11/1/2039				\$ 102,534.38	\$ 506,153.13	\$ 4,730,000
5/1/2040	\$ 305,000		4.125%	\$ 102,534.38		
11/1/2040				\$ 96,243.75	\$ 503,778.13	\$ 4,425,000
5/1/2041	\$ 320,000		4.350%	\$ 96,243.75		
11/1/2041				\$ 89,283.75	\$ 505,527.50	\$ 4,105,000
5/1/2042	\$ 335,000		4.350%	\$ 89,283.75		
11/1/2042				\$ 81,997.50	\$ 506,281.25	\$ 3,770,000
5/1/2043	\$ 350,000		4.350%	\$ 81,997.50		
11/1/2043				\$ 74,385.00	\$ 506,382.50	\$ 3,420,000
5/1/2044	\$ 365,000		4.350%	\$ 74,385.00		
11/1/2044				\$ 66,446.25	\$ 505,831.25	\$ 3,055,000
5/1/2045	\$ 380,000		4.350%	\$ 66,446.25		
11/1/2045				\$ 58,181.25	\$ 504,627.50	\$ 2,675,000
5/1/2046	\$ 400,000		4.350%	\$ 58,181.25		
11/1/2046				\$ 49,481.25	\$ 507,662.50	\$ 2,275,000
5/1/2047	\$ 415,000		4.350%	\$ 49,481.25		
11/1/2047				\$ 40,455.00	\$ 504,936.25	\$ 1,860,000
5/1/2048	\$ 435,000		4.350%	\$ 40,455.00		
11/1/2048				\$ 30,993.75	\$ 506,448.75	\$ 1,425,000
5/1/2049	\$ 455,000		4.350%	\$ 30,993.75		
11/1/2049				\$ 21,097.50	\$ 507,091.25	\$ 970,000
5/1/2050	\$ 475,000		4.350%	\$ 21,097.50		
11/1/2050				\$ 10,766.25	\$ 506,863.75	\$ 495,000
5/1/2051	\$ 495,000		4.350%	\$ 10,766.25	\$ 505,766.25	\$ -
		\$ 8,585,000		\$ 6,899,827.20	\$ 15,484,827.20	

**River Landing Community Development District**  
**Debt Service Fund - Series 2020B Bonds - Budget**  
**Fiscal Year 2022**

Description	Fiscal Year 2021 Budget	Actual at 01/31/2021	Anticipated Year End 09/30/2021	Fiscal Year 2022 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ 90,497
<b>Interest Income</b>				
Revenue Account	\$ -	\$ -	\$ -	\$ -
Reserve Account	\$ -	\$ -	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ 99,025
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
<b>Bond Proceeds</b>				
Capitalized Interest Fund Deposit		\$ 180,996	\$ 180,996	
Reserve Fund Deposit	\$ -	\$ 99,025	\$ 99,025	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ -</b>	<b>\$ 280,021</b>	<b>\$ 280,021</b>	<b>\$ 189,522</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>	\$ -	\$ -	\$ -	\$ -
<b>Principal Debt Service - Early Redemptions</b>				
<b>Interest Expense</b>	\$ -	\$ -	\$ 90,497	\$ 189,522
<b>Other Fees and Charges</b>				
Discounts/Collection Costs	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures and Other Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 90,497</b>	<b>\$ 189,522</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	\$ -	\$ 280,021	\$ 189,523	\$ -
<b>Fund Balance - Beginning</b>	\$ -	\$ -	\$ -	\$ 189,523
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 280,021</b>	<b>\$ 189,523</b>	<b>\$ 189,523</b>

**Restricted Fund Balance:**

Reserve Account Requirement	\$ 99,025
Restricted for November 1, 2022 Interest Payment	\$ 99,025
<b>Total - Restricted Fund Balance:</b>	<b>\$ 198,050</b>

Description of Product	Number of Units	FY 2021 Rate	FY 2022 Rate
Townhouse (20')	126	N/A	\$ 192.34
Single Family 50' - 55'	89	N/A	\$ 500.09
Single Family 60' - 64'	61	N/A	\$ 596.26
Single Family 65' - 69'	52	N/A	\$ 625.11
Single Family 70' - 74'	0	N/A	\$ -
Single Family 75' - 79'	103	N/A	\$ 721.28
<b>Total:</b>	<b>431</b>		

*The Series 2020B Bonds will be direct billing - the District has been advised that the Developer may prepay the full capital assessment on a lot periodically during the year, as such the amount due for annual debt service, will change as the Series 2020B Bonds are re-amortized during the year.*



River Landing Community Development District

Debt Service Fund - Series 2020B

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 4,660,000	4.250%			
5/1/2021		\$ -		\$ 90,497.45		
11/1/2021				\$ 90,497.45	\$ 180,994.90	\$ 4,660,000
5/1/2022		\$ -	4.250%	\$ 99,025.00		
11/1/2022				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2023		\$ -	4.250%	\$ 99,025.00		
11/1/2023				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2024		\$ -	4.250%	\$ 99,025.00		
11/1/2024				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2025		\$ -	4.250%	\$ 99,025.00		
11/1/2025				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2026		\$ -	4.250%	\$ 99,025.00		
11/1/2026				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2027		\$ -	4.250%	\$ 99,025.00		
11/1/2027				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2028		\$ -	4.250%	\$ 99,025.00		
11/1/2028				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2029		\$ -	4.250%	\$ 99,025.00		
11/1/2029				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2030		\$ -	4.250%	\$ 99,025.00		
11/1/2030				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2031		\$ -	4.250%	\$ 99,025.00		
11/1/2031				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2032		\$ -	4.250%	\$ 99,025.00		
11/1/2032				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2033		\$ -	4.250%	\$ 99,025.00		
11/1/2033				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2034		\$ -	4.250%	\$ 99,025.00		
11/1/2034				\$ 99,025.00	\$ 198,050.00	\$ 4,660,000
5/1/2035		\$ 4,660,000	4.250%	\$ 99,025.00		
11/1/2035				\$ 99,025.00	\$ 4,858,050.00	\$ -
		\$ 4,660,000		\$ 2,953,694.90	\$ 7,613,694.90	