

USDA Loan Paydown

This is a ballot item that has passed.

Each lot pays \$10/month = \$15,000/year we apply towards our 40 year USDA Loan.

= \$313,272.00 interest savings Shortening the loan by 10 years 8 months

When will this start: January 2019 and you'll see it on your regular billing statements

When will this end: At this accelerated rate it could be 21 years. Our current schedule is for 31 more years, however, **we want to re-evaluate in 2 years (2021) and put it to the community again for approval.** We're likely to have shortened it more than current estimates, due to the way interest is calculated.

Why are we doing this? We have an opportunity to reduce the overall interest on a loan that is likely to outlive the infrastructure it allowed us to build.

This is aggressive and strategic fiscal planning.

We could then apply this same strategy in the future.

By all of us contributing a little we add up to a lot and take control of our fiscal future.