

Mendham Township Debt Management Plan

	2014				2015				2016			
	1/1/2014	New Issue	Matured/Payments	12/31/2014	1/1/2015	New Issue	Matured/Payments	12/31/2015	1/1/2016	New Issue	Matured/Payments	12/31/2016
Bond Outstanding	\$9,629,000.00	\$0.00	(\$698,000.00)	\$8,931,000.00	\$8,931,000.00	\$5,719,000.00	(6,589,000.00)	\$8,061,000.00	\$8,061,000.00	\$0.00	(793,250.00)	\$7,267,750.00
Notes Outstanding	\$3,083,874.00	\$373,250.00	(\$205,750.00)	\$3,251,374.00	\$3,251,374.00	\$0.00	(103,681.00)	\$3,147,693.00	\$3,147,693.00	\$845,000.00	(180,400.00)	\$3,812,293.00
Total Debt Outstanding	\$12,712,874.00	\$373,250.00	(\$903,750.00)	\$12,182,374.00	\$12,182,374.00	\$5,719,000.00	(6,692,681.00)	\$11,208,693.00	\$11,208,693.00	\$845,000.00	(973,650.00)	\$11,080,043.00
Reduction in Debt				(\$530,500.00)				(\$973,681.00)				(\$128,650.00)
	2017				2018				2019			
	1/1/2017	New Issue	Matured/Payments	12/31/2017	1/1/2018	New Issue	Matured/Payments	12/31/2018	1/1/2019	New Issue	Matured/Payments	12/31/2019
Bond Outstanding	\$7,267,750.00	\$0.00	(\$779,000.00)	\$6,488,750.00	\$6,488,750.00	\$0.00	(\$822,000.00)	\$5,666,750.00	\$5,666,750.00	\$0.00	(\$845,500.00)	\$4,821,250.00
Notes Outstanding	\$3,812,293.00	\$510,000.00	(\$633,537.00)	\$3,688,756.00	\$3,688,756.00	\$1,165,000.00	(\$617,287.00)	\$4,236,469.00	\$4,236,469.00	\$750,000.00	(\$649,373.00)	\$4,337,096.00
Total Debt Outstanding	\$11,080,043.00	\$510,000.00	(\$1,412,537.00)	\$10,177,506.00	\$10,177,506.00	\$1,165,000.00	(\$1,439,287.00)	\$9,903,219.00	\$9,903,219.00	\$750,000.00	(\$1,494,873.00)	\$9,158,346.00
Reduction in Debt				(\$902,537.00)				(\$274,287.00)				(\$744,873.00)
	2020				2021				2022			
	1/1/2020	New Issue	Matured/Payments	12/31/2021	1/1/2021	New Issue	Matured/Payments	12/31/2021	1/1/2022	New Issue	Matured/Payments	12/31/2022
Bond Outstanding	\$4,821,250.00	\$0.00	(\$787,750.00)	\$3,942,500.00	\$3,942,500.00	\$0.00	(\$922,500.00)	\$3,021,000.00	\$3,021,000.00	\$0.00	(\$959,500.00)	\$2,061,500.00
Notes Outstanding	\$4,337,096.00	\$750,000.00	(\$637,224.00)	\$4,449,872.00	\$4,449,872.00	\$750,000.00	(\$625,000.00)	\$4,574,872.00	\$4,574,872.00	\$750,000.00	(\$350,000.00)	\$4,974,872.00
Total Debt Outstanding	\$9,158,346.00	\$750,000.00	(\$1,515,974.00)	\$8,392,372.00	\$8,392,372.00	\$750,000.00	(\$1,546,500.00)	\$7,595,872.00	\$7,595,872.00	\$750,000.00	(\$1,309,500.00)	\$7,036,372.00
Reduction in Debt				(\$765,974.00)				(\$796,500.00)				(\$559,500.00)
	2023				2024				2025			
	1/1/2023	New Issue	Matured/Payments	12/31/2023	1/1/2024	New Issue	Matured/Payments	12/31/2024	1/1/2025	New Issue	Matured/Payments	12/31/2025
Bond Outstanding	\$2,061,500.00	\$0.00	(\$1,016,500.00)	\$1,045,000.00	\$1,045,000.00	\$0.00	(\$1,045,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Notes Outstanding	\$4,974,872.00	\$750,000.00	(\$320,000.00)	\$5,404,872.00	\$5,404,872.00	\$750,000.00	(\$454,872.00)	\$5,700,000.00	\$5,700,000.00	\$750,000.00	(\$1,090,000.00)	\$5,360,000.00
Total Debt Outstanding	\$7,036,372.00	\$750,000.00	(\$1,336,500.00)	\$6,449,872.00	\$6,449,872.00	\$750,000.00	(\$1,499,872.00)	\$5,700,000.00	\$5,700,000.00	\$750,000.00	(\$1,090,000.00)	\$5,360,000.00
Reduction in Debt				(\$586,500.00)				(\$749,872.00)				(\$340,000.00)
	2026				2027				2028			
	1/1/2026	New Issue	Matured/Payments	12/31/2026	1/1/2027	New Issue	Matured/Payments	12/31/2027	1/1/2028	New Issue	Matured/Payments	12/31/2028
Bond Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Notes Outstanding	\$5,360,000.00	\$750,000.00	(\$1,140,000.00)	\$4,970,000.00	\$4,970,000.00	\$750,000.00	(\$1,110,000.00)	\$4,610,000.00	\$4,610,000.00	\$750,000.00	(\$1,070,000.00)	\$4,290,000.00
Total Debt Outstanding	\$5,360,000.00	\$750,000.00	(\$1,140,000.00)	\$4,970,000.00	\$4,970,000.00	\$750,000.00	(\$1,110,000.00)	\$4,610,000.00	\$4,610,000.00	\$750,000.00	(\$1,070,000.00)	\$4,290,000.00
Reduction in Debt				(\$390,000.00)				(\$360,000.00)				(\$320,000.00)
	2029				2030							
	1/1/2029	New Issue	Matured/Payments	12/31/2029	1/1/2030	New Issue	Matured/Payments	12/31/2030				
Bond Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
Notes Outstanding	\$4,290,000.00	\$750,000.00	(\$1,030,000.00)	\$4,010,000.00	\$4,010,000.00	\$0.00	(\$1,060,000.00)	\$2,950,000.00				
Total Debt Outstanding	\$4,290,000.00	\$750,000.00	(\$1,030,000.00)	\$4,010,000.00	\$4,010,000.00	\$750,000.00	(\$1,060,000.00)	\$2,950,000.00				
Reduction in Debt				(\$280,000.00)				(\$1,060,000.00)				

Mendham Township
Bond Anticipation Notes - Schedule of Note Paydowns

	AMOUNT OF ORIGINAL ISSUE	ORIGINAL ISSUE DATE	OUTSTANDING 1/1/2016	PAID 2016	BALANCE 12/31/2016	PAID 2017	PAID 2018	PAID 2019	PAID 2020	PAID 2021	PAID 2022	PAID 2023	PAID 2024	PAID 2025	PAID 2026	PAID 2027	PAID 2028	PAID 2029	PAID 2030	BALANCE
Prior Year BANS	\$3,668,820.46		\$3,147,693.00	\$180,400.00	\$2,967,293.00	\$633,537.00	\$617,287.00	\$549,373.00	\$487,224.00	\$435,000.00	\$35,000.00	\$35,000.00	\$174,872.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ABNI Prior 2017 New Debt Authorized																				
	\$845,000.00	05/22/16						\$100,000.00	\$100,000.00	\$80,000.00	\$100,000.00	\$100,000.00	\$50,000.00	\$205,000.00	\$110,000.00					\$0.00
510,000.00	750,000.00	05/22/17							\$50,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$60,000.00	\$90,000.00	\$70,000.00				\$0.00
415,000.00	750,000.00	05/22/18	\$1,165,000.00						\$50,000.00	\$50,000.00	\$45,000.00	\$50,000.00	\$425,000.00	\$220,000.00	\$325,000.00					\$0.00
	750,000.00	05/22/19	\$750,000.00							\$105,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$220,000.00	\$320,000.00	\$25,000.00				\$0.00
	750,000.00	05/22/20	\$750,000.00								\$40,000.00	\$40,000.00	\$40,000.00	\$60,000.00	\$240,000.00	\$330,000.00	\$40,000.00			\$0.00
	750,000.00	05/22/21	\$750,000.00									\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$80,000.00	\$550,000.00			\$0.00
	750,000.00	05/22/22	\$750,000.00										\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$360,000.00	\$270,000.00		\$0.00
	750,000.00	05/22/23	\$750,000.00											\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$280,000.00	\$310,000.00	\$0.00
	750,000.00	05/22/24	\$750,000.00											\$40,000.00	\$40,000.00	\$40,000.00	\$40,000.00	\$400,000.00	\$70,000.00	\$40,000.00
	750,000.00	05/22/25	\$750,000.00											\$40,000.00	\$160,000.00	\$40,000.00	\$40,000.00	\$400,000.00	\$40,000.00	\$590,000.00
	750,000.00	05/22/26	\$750,000.00															\$40,000.00	\$40,000.00	\$670,000.00
	750,000.00	05/22/27	\$750,000.00																\$200,000.00	\$550,000.00
	750,000.00	05/22/28	\$750,000.00																\$200,000.00	\$550,000.00
	750,000.00	2029	\$750,000.00																\$200,000.00	\$550,000.00
	750,000.00	2030	\$750,000.00																\$200,000.00	\$550,000.00
																				\$750,000.00
TOTAL						\$633,537.00	\$617,287.00	\$649,373.00	\$637,224.00	\$625,000.00	\$350,000.00	\$320,000.00	\$454,872.00	\$1,090,000.00	\$1,140,000.00	\$1,110,000.00	\$1,070,000.00	\$1,030,000.00	\$1,060,000.00	\$3,700,000.00
	Include in Budget					2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
	Note Principal	\$180,400.00				\$633,537.00	\$617,287.00	\$649,373.00	\$637,224.00	\$625,000.00	\$350,000.00	\$320,000.00	\$454,872.00	\$1,090,000.00	\$1,140,000.00	\$1,110,000.00	\$1,070,000.00	\$1,030,000.00	\$1,060,000.00	
	Note Interest	\$39,346.16				\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	\$86,400.00	
	Bond Principal	\$793,250.00				\$779,000.00	\$822,000.00	\$845,500.00	\$878,750.00	\$921,500.00	\$959,500.00	\$1,016,500.00	\$1,045,000.00							
	Bond Interest	\$192,984.00				\$230,000.00	\$204,597.35	\$191,757.50	\$174,847.50	\$148,485.00	\$120,840.00	\$82,460.00	\$41,800.00							
	Capital Imp Fund	\$208,550.00				\$305,600.00	\$305,600.00	\$305,600.00	\$305,600.00	\$305,600.00	\$305,600.00	\$305,600.00	\$185,600.00	\$637,272.00	\$586,600.00	\$616,600.00	\$656,600.00	\$696,600.00	\$665,600.00	
	Total D/S & CIF	\$1,414,530.16				\$2,034,537.00	\$2,035,884.35	\$2,078,630.50	\$2,082,821.50	\$2,086,985.00	\$1,822,340.00	\$1,810,960.00	\$1,813,672.00	\$1,813,672.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,812,000.00
	Pitney \$					(\$259,087.00)	(\$263,835.00)	(\$266,575.00)	(\$270,774.00)	(\$274,986.00)	(\$11,243.00)									
	Total D/S & CIF after Pitney					\$1,775,450.00	\$1,772,049.35	\$1,812,055.50	\$1,812,047.50	\$1,811,999.00	\$1,811,097.00	\$1,810,960.00	\$1,813,672.00	\$1,813,672.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,813,000.00	\$1,812,000.00

Mendham Township Proposed Capital Plan

Department	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Fire Companies	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00
Police Department	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
Recreation Department	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Public Works	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00
Streets & Roads	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 442,500.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00	\$ 500,000.00
Administration	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00	\$ 15,600.00
Township Buildings Infrastructure	\$ 62,500.00	\$ 62,500.00	\$ 62,500.00	\$ 62,500.00	\$ 62,500.00	\$ 62,500.00	\$ 62,500.00		\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Total Projects	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 898,100.00	\$ 1,055,600.00	\$ 1,055,600.00	\$ 1,055,600.00	\$ 1,055,600.00	\$ 1,055,600.00	\$ 1,055,600.00
Debt Authorized	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00	\$ 750,000.00
Capital Improvement Fund	\$ 268,100.00	\$ 268,100.00	\$ 268,100.00	\$ 268,100.00	\$ 268,100.00	\$ 268,100.00	\$ 268,100.00	\$ 148,100.00	\$ 599,772.00	\$ 549,100.00	\$ 579,100.00	\$ 619,100.00	\$ 659,100.00	\$ 628,100.00
Total Projects Budgeted	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 1,018,100.00	\$ 898,100.00	\$ 1,349,772.00	\$ 1,299,100.00	\$ 1,329,100.00	\$ 1,369,100.00	\$ 1,409,100.00	\$ 1,378,100.00
5% Down Payment	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00	\$ 37,500.00
Difference	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 294,172.00	\$ 243,500.00	\$ 273,500.00	\$ 313,500.00	\$ 353,500.00	\$ 322,500.00

Excess to Pay Down Notes or Reserve \$\$

Mendham Township 2017 Tax Increase Considerations

Department Increase	Reason	2016 Adopted Budget	2017 Budget Request	Increase Requested @ 7% Tax Inc	Request Reduction	Request Remaining @ 6% Tax Inc	Request Reduction	Remaining Request @ 5% Tax Inc	Request Reduction	Remaining Request @ 4% Tax Inc
Police Overtime		\$65,000.00	\$75,000.00	\$10,000.00	\$0.00	\$10,000.00	(\$5,000.00)	\$5,000.00	(\$5,000.00)	\$0.00
DPW Overtime		\$15,000.00	\$25,000.00	\$10,000.00	\$0.00	\$10,000.00	(\$5,000.00)	\$5,000.00	(\$5,000.00)	\$0.00
Beach Manager Stipend	Brookside Beach	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	(\$5,000.00)	\$0.00	\$0.00	\$0.00
Mayor & Committee	Mendham TV	\$0.00	\$2,500.00	\$2,500.00	(\$500.00)	\$2,000.00	(\$2,000.00)	\$0.00	\$0.00	\$0.00
Legal	Budget for Unknown Factors	\$76,750.00	\$91,750.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$15,000.00	(\$5,000.00)	\$10,000.00
Planning Board	Master Plan	\$0.00	\$15,000.00	\$15,000.00	(\$7,500.00)	\$7,500.00	\$0.00	\$7,500.00	\$0.00	\$7,500.00
Aid to Volunteer Fire Company	Community Activities	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	(\$2,500.00)	\$0.00	\$0.00	\$0.00
Aid to Volunteer Fire Company	SCBA Cylinder Testing	\$0.00	\$6,500.00	\$6,500.00	\$0.00	\$6,500.00	\$0.00	\$6,500.00	\$0.00	\$6,500.00
Aid to Volunteer Fire Company	Eye Wash Station	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	(\$1,000.00)	\$0.00
Streets & Roads	Maintenance & Repairs	\$56,000.00	\$65,000.00	\$9,000.00	\$0.00	\$9,000.00	(\$9,000.00)	\$0.00	\$0.00	\$0.00
Streets & Roads	Supplies, Welding	\$21,800.00	\$25,000.00	\$3,200.00	\$0.00	\$3,200.00	(\$3,200.00)	\$0.00	\$0.00	\$0.00
Streets & Roads	Safety & Uniforms	\$8,000.00	\$12,500.00	\$4,500.00	\$0.00	\$4,500.00	\$0.00	\$4,500.00	\$0.00	\$4,500.00
Streets & Roads	Hazmat Solid Waste Removal	\$14,000.00	\$35,000.00	\$21,000.00	\$0.00	\$21,000.00	\$0.00	\$21,000.00	\$0.00	\$21,000.00
Streets & Roads	Storm Water Management	\$0.00	\$14,000.00	\$14,000.00	\$0.00	\$14,000.00	\$0.00	\$14,000.00	(\$6,600.00)	\$7,400.00
Streets & Roads	Miscellaneous	\$30,000.00	\$40,000.00	\$10,000.00	(\$10,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Streets & Roads	Hardware & Lumber/ Office Supplies	\$9,100.00	\$9,700.00	\$600.00	\$0.00	\$600.00	(\$600.00)	\$0.00	\$0.00	\$0.00
Snow Removal	Miscellaneous	\$900.00	\$1,500.00	\$600.00	\$0.00	\$600.00	(\$600.00)	\$0.00	\$0.00	\$0.00
Snow Removal	Snow Plow Contract	\$30,000.00	\$35,000.00	\$5,000.00	\$0.00	\$5,000.00	(\$5,000.00)	\$0.00	\$0.00	\$0.00
Building & Grounds	Maintenance & Repairs	\$17,000.00	\$19,000.00	\$2,000.00	\$0.00	\$2,000.00	(\$2,000.00)	\$0.00	\$0.00	\$0.00
Building & Grounds	HVAC Repair	\$13,000.00	\$17,000.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00
Building & Grounds	Miscellaneous Supplies	\$10,000.00	\$11,000.00	\$1,000.00	\$0.00	\$1,000.00	(\$1,000.00)	\$0.00	\$0.00	\$0.00
Building & Grounds	Hardware & Lumber	\$3,500.00	\$4,000.00	\$500.00	\$0.00	\$4,000.00	(\$500.00)	\$0.00	\$0.00	\$0.00
Building & Grounds	Misc & Equipment	\$3,900.00	\$4,200.00	\$300.00	\$0.00	\$300.00	(\$300.00)	\$0.00	\$0.00	\$0.00
Senior Citizen Program	Mash Services	\$21,017.50	\$24,000.00	\$2,982.50	\$21,017.50	\$24,000.00	\$0.00	\$24,000.00	(\$24,000.00)	\$0.00
Senior Citizen Program	Senior Donation	\$1,000.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	(\$1,000.00)	\$0.00	\$0.00	\$0.00
Recreation Commission	Establish OE	\$0.00	\$900.00	\$900.00	\$0.00	\$900.00	\$0.00	\$900.00	\$0.00	\$900.00
Recreation Commission	Water Testing & Sand (Brookside Beach)	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$5,000.00	(\$5,000.00)	\$0.00	\$0.00	\$0.00
Recreation Commission	Dredging	\$0.00	\$12,000.00	\$12,000.00	(\$12,000.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Maintenance of Parks	Maintenance & Repairs	\$17,200.00	\$38,500.00	\$21,300.00	\$0.00	\$21,300.00	(\$15,000.00)	\$6,300.00	\$0.00	\$6,300.00
Library	Maintain Level of Service	\$200,000.00	\$236,000.00	\$36,000.00	(\$20,000.00)	\$16,000.00	(\$6,000.00)	\$10,000.00	(\$5,000.00)	\$5,000.00
Utilities		\$268,675.00	\$291,000.00	\$22,325.00	(\$27,325.00)	(\$5,000.00)	\$0.00	(\$5,000.00)	(\$20,000.00)	(\$25,000.00)
Total Reduction				\$244,707.50	(\$56,307.50)	\$188,400.00	(\$68,700.00)	\$119,700.00	(\$71,600.00)	\$48,100.00
						(\$56,307.50)		(\$125,007.50)		(\$196,607.50)

Impact on \$900,000 Home:	Annual \$\$ Increase in Municipal Taxes
1%	\$35.79
2%	\$71.58
3%	\$107.38
4%	\$143.17
5%	\$178.97
6%	\$214.76
7%	\$250.56