

Road Financing Program

City of Choctaw
Street Capital Improvements

General Obligation Bonds (6 mil levy target)
0.75% Sales Tax

	G.O. Bonds (1)	Sales Tax (2)	Annual Total	Cumulative Total
2020	6,670,000	5,100,000	11,770,000	11,770,000
2021	-	404,752	404,752	12,174,752
2022	-	419,635	419,635	12,594,387
2023	-	430,364	430,364	13,024,751
2024	2,000,000	441,776	2,441,776	15,466,527
2025	-	453,954	453,954	15,920,481
2026	-	461,899	461,899	16,382,380
2027	-	475,856	475,856	16,858,236
2028	2,100,000	5,890,501	7,990,501	24,848,736
2029	-	451,147	451,147	25,299,884
2030	-	459,535	459,535	25,759,419
2031	-	473,833	473,833	26,233,251
2032	2,230,000	488,955	2,718,955	28,952,206
2033	-	499,902	499,902	29,452,108
2034	-	516,852	516,852	29,968,960
2035	-	524,629	524,629	30,493,589
2036	2,450,000	6,538,673	8,988,673	39,482,262
2037	-	457,991	457,991	39,940,253
2038	-	466,154	466,154	40,406,407
2039	-	485,575	485,575	40,891,982
2040	2,650,000	495,787	3,145,787	44,037,768
2041	-	512,353	512,353	44,550,121
2042	-	524,900	524,900	45,075,021
2043	-	538,899	538,899	45,613,920
2044	2,900,000	553,881	3,453,881	49,067,800
	21,000,000	28,067,800	49,067,800	
2019/2020 G.O. Bond Authorization	13,000,000			
Future Bond Authorization (2030-2035)	8,000,000			
	21,000,000			

(1) G.O. Bonds Authorized in 2019/2020 in the amount of approximately \$13 million. Bonds are issued in multiple series over time in order to target a mill levy of 6 mills. Future G.O. bond authorization will be needed in 2030-2035 time frame in order to maintain 6 mill levy target

(2) New sales tax of 0.75%. Funding shown includes proceeds of notes issued by City to advance fund projects and also reflects sales tax remaining after annual debt service on those notes.