DEBT STATEMENT SUMMARY

As of July 25, 2018

Fiscal Year Ended	Assessed Valuation	Equalization Rates	Equalized Value
12/31/14	$ 1,144,821,703	100.00%	$ 1,144,821,703
12/31/15	1,207,474,660	100.00%	1,207,474,660
12/31/16	1,219,036,318	100.00%	1,219,036,318
12/31/17	1,282,355,297	100.00%	1,282,355,297
12/31/18	1,503,528,693	100.00%	1,503,528,693

Total		$ 6,357,216,671
Five-Year Average Equalized Value		$ 1,271,443,334
Debt Limit (7% thereof)		$ 89,001,033
Borrowings:		
Serial Bonds	$ 1,991,580	
Bond Anticipation Notes	5,000,000	
Total Inclusions		$ 6,991,580
Proposed Issue:		
Serial Bonds	$ 3,500,000	$ 3,500,000
Total Indebtedness		$ 10,491,580
Exclusions:		
Water Indebtedness	$ 1,500,000 [1]	
Sewer Indebtednes	491,580 [2]	
Total Exclusions		$ 1,991,580
Total Net Indebtedness		$ 8,500,000
Net Debt-Contracting Margin		$ 80,501,033
Percentage of Debt-Contracting Power Exhausted		9.55%

Notes: 1 Water indebtedness is automatically excluded pursuant to provisions of Article VIII, Section 5B of the New York State Constitution and Section 136.00 of the Local Finance Law.

2 Excluded pursuant to Section 124.10 of the Local Finance Law by Orders of the State Comptroller dated April 17, 2014, authorizing the exclusion of not exceeding $550,000.