

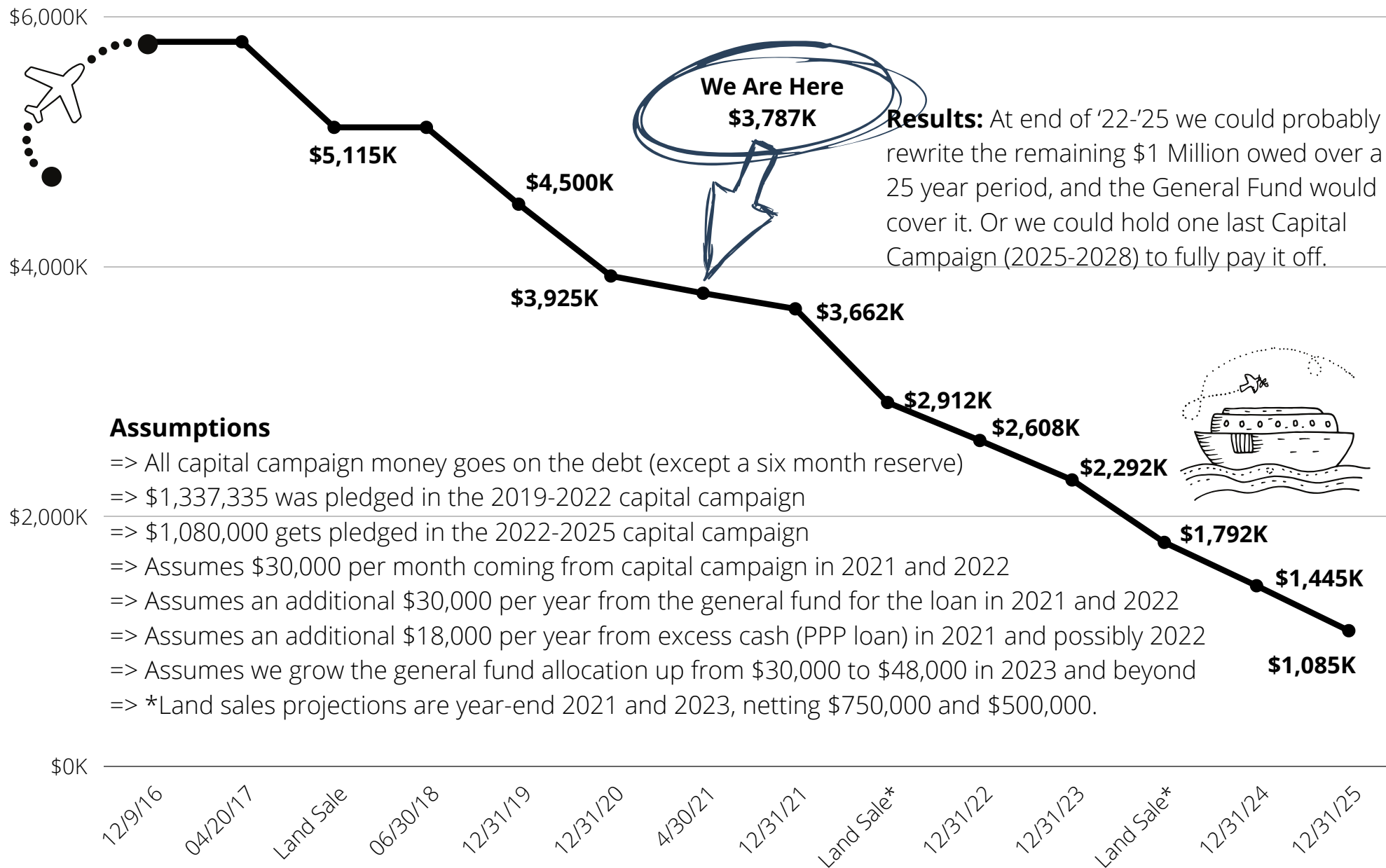
St. Andrew Soft Landing



Updated 5/3/2021

Loan Balance

in thousands



Results: At end of '22-'25 we could probably rewrite the remaining \$1 Million owed over a 25 year period, and the General Fund would cover it. Or we could hold one last Capital Campaign (2025-2028) to fully pay it off.

Assumptions

- => All capital campaign money goes on the debt (except a six month reserve)
- => \$1,337,335 was pledged in the 2019-2022 capital campaign
- => \$1,080,000 gets pledged in the 2022-2025 capital campaign
- => Assumes \$30,000 per month coming from capital campaign in 2021 and 2022
- => Assumes an additional \$30,000 per year from the general fund for the loan in 2021 and 2022
- => Assumes an additional \$18,000 per year from excess cash (PPP loan) in 2021 and possibly 2022
- => Assumes we grow the general fund allocation up from \$30,000 to \$48,000 in 2023 and beyond
- => *Land sales projections are year-end 2021 and 2023, netting \$750,000 and \$500,000.

