

H.C.E.S.C.

Lease Purchase Bidding

Lease Purchase Bidding Advisory Service

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Hunterdon County Educational Services Commission

37 Hoffman's Crossing Road, Califon, New Jersey 07830,

Dennis Balodis DBalodis@HunterdonESC.org 908 572 7715

to: Quanika Dukes-Spruill, Newark Board of Education Brandon Lewis, HA DeHart, Robert Nussbaum
Hunterdon ESC

from: Dennis Balodis, Manager Financial Services.

subject Newark Public. Schools Board of Education School Bus Lease Purchase Budgetary Runs FY 25/26

date: January 21, 2025

Following are balloon payment and full pay out lease purchase budgetary runs for NBOE's anticipated bus acquisitions.

VANS**Newark BoE Vans Q2 delivery traditional financing**

Compound Period: Annual

Nominal Annual Rate: 4.600 % est.

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	03/01/2025	1,068,005.08	1		
2	Payment	08/01/2025	237,791.97	5	Annual	08/01/2029

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	03/01/2025				1,068,005.08
2025 Totals		0.00	0.00	0.00	
1	08/01/2025	237,791.97	20,879.50	216,912.47	851,092.61
2026 Totals		237,791.97	20,879.50	216,912.47	
2	08/01/2026	237,791.97	39,150.26	198,641.71	652,450.90
2027 Totals		237,791.97	39,150.26	198,641.71	
3	08/01/2027	237,791.97	30,012.74	207,779.23	444,671.67
2028 Totals		237,791.97	30,012.74	207,779.23	
4	08/01/2028	237,791.97	20,454.90	217,337.07	227,334.60
2029 Totals		237,791.97	20,454.90	217,337.07	
5	08/01/2029	237,791.97	10,457.37	227,334.60	0.00
2030 Totals		237,791.97	10,457.37	227,334.60	
Grand Totals		1,188,959.85	120,954.77	1,068,005.08	

Newark BoE Vans Q2 delivery Balloon Payment

Compound Period: Annual

Nominal Annual Rate: 4.600 % est.

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	03/01/2025	1,068,005.08	1		
2	Payment	08/01/2025	181,912.61	5	Annual	08/01/2029
3	Payment	08/01/2030	320,401.52	1		

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	03/01/2025				1,068,005.08
2025 Totals		0.00	0.00	0.00	
1	08/01/2025	181,912.61	20,879.50	161,033.11	906,971.97
2026 Totals		181,912.61	20,879.50	161,033.11	
2	08/01/2026	181,912.61	41,720.71	140,191.90	766,780.07
2027 Totals		181,912.61	41,720.71	140,191.90	
3	08/01/2027	181,912.61	35,271.88	146,640.73	620,139.34
2028 Totals		181,912.61	35,271.88	146,640.73	
4	08/01/2028	181,912.61	28,526.41	153,386.20	466,753.14
2029 Totals		181,912.61	28,526.41	153,386.20	
5	08/01/2029	181,912.61	21,470.64	160,441.97	306,311.17
2030 Totals		181,912.61	21,470.64	160,441.97	
6	08/01/2030	320,401.52	14,090.35	306,311.17	0.00
2031 Totals		320,401.52	14,090.35	306,311.17	
Grand Totals		1,229,964.57	161,959.49	1,068,005.08	

Newark BoE Fifty Four Passenger Buses Q4 delivery Balloon Payment

Compound Period: Annual

Nominal Annual Rate: 4.600 %est.

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	10/01/2025	1,104,812.94	1		
2	Payment	10/01/2025	185,006.16	5	Annual	10/01/2029
3	Payment	08/01/2030	320,401.52	1		

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	10/01/2025				1,104,812.94
1	10/01/2025	185,006.16	0.00	185,006.16	919,806.78
2026 Totals		185,006.16	0.00	185,006.16	
2	10/01/2026	185,006.16	42,311.11	142,695.05	777,111.73
2027 Totals		185,006.16	42,311.11	142,695.05	
3	10/01/2027	185,006.16	35,747.14	149,259.02	627,852.71
2028 Totals		185,006.16	35,747.14	149,259.02	
4	10/01/2028	185,006.16	28,881.22	156,124.94	471,727.77
2029 Totals		185,006.16	28,881.22	156,124.94	

5	10/01/2029	185,006.16	21,699.48	163,306.68	308,421.09
2030 Totals		185,006.16	21,699.48	163,306.68	
6	08/01/2030	320,401.52	11,980.43	308,421.09	0.00
2031 Totals		320,401.52	11,980.43	308,421.09	
Grand Totals		1,245,432.32	140,619.38	1,104,812.94	

Newark BoE Buses Q4 delivery Traditional financing

Compound Period: Annual

Nominal Annual Rate: 4.600 %est.

CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
1	Loan	10/01/2025	1,104,812.94	1		
2	Payment	10/01/2025	241,270.43	5	Annual	10/01/2029

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	10/01/2025				1,104,812.94
1	10/01/2025	241,270.43	0.00	241,270.43	863,542.51
2026 Totals		241,270.43	0.00	241,270.43	
2	10/01/2026	241,270.43	39,722.96	201,547.47	661,995.04
2027 Totals		241,270.43	39,722.96	201,547.47	
3	10/01/2027	241,270.43	30,451.77	210,818.66	451,176.38
2028 Totals		241,270.43	30,451.77	210,818.66	
4	10/01/2028	241,270.43	20,754.11	220,516.32	230,660.06
2029 Totals		241,270.43	20,754.11	220,516.32	
5	10/01/2029	241,270.43	10,610.37	230,660.06	0.00
2030 Totals		241,270.43	10,610.37	230,660.06	
Grand Totals		1,206,352.15	101,539.21	1,104,812.94	