

# Ross-Hill Academy of Math, Science & Technology

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Nellie M.H. Williams, Principal/Superintendent

## LONG-TERM DEBT

The District entered into a ten (10) year land contract with DPS District Detroit for the purchase of a school building, located at 2601 Ellery and 3440 Charlevoix, in Detroit, Michigan, at a total purchase price of \$188,000.00 during the 2012/2013 school year. An initial payment of \$10,000 was paid at the April 2013 closing. Subsequent payments shall be paid monthly at a 1% per annum interest rate, over 120 equal payment in the amount of \$1,559.35.

As of year-end 2014/2015, total payments were made as follows:

<b>Land Contract</b>	<b>2012/2013</b>	<b>2013/2014</b>	<b>2014/2015</b>
Principal	\$ 4,236.58	\$ 17,052.62	\$ 17,223.92
Interest	441.47	1,659.58	1,488.29
<b>TOTAL</b>	<b>\$ 4,678.05</b>	<b>\$ 18,712.20</b>	<b>\$ 18,712.21</b>

## 2014/2015 SANS:

<b>SAN</b>	<b>2014/2015</b>
Principal	\$ 130,000.00
Interest	2,532.73
<b>TOTAL</b>	<b>\$ 132,532.73</b>

