Local Public Debt

Fairmont Public Schools Debt Obligations

Bond	Interest Rate	Maturity	Annual Payment	Balance as of 6/2025
2015A Refunding	2.00% to 3.25%	2/1/2036	$610,000.00	$9,795,000.00
2016A Refunding	2.00% to 3.00%	2/1/2034	$730,000.00	$7,495,000.00
2017A Refunding	2.75% to 5.00%	2/1/2035	$375,000.00	$4,560,000.00
2020A Facilities	4.00% to 5.00%	2/1/2031	$155,000.00	$1,090,000.00
2021A Building	2.00%	2/1/2039	None in 2025	$6,605,000.00
2025A Bond	Unknown	Unknown	Unknown	$17,800,000.00
		Total Current school debt	**$1,870,000.00**	**$47,345,000.00**

City of Fairmont Debt Obligations (As of 2024) Bond	Balance as of 12/2024*
2015 Improvement Bond	$ 1,080,000.00
2016 Improvement Bond	$ 705,000.00
2017 Improvement Bond	$ 1,895,000.00
2019 Improvement Bond	$ 2,010,000.00
2021A Improvement Bond	$ 2,695,000.00
2021B Cap Improvement Bond	$ 6,390,000.00
2024A Improvement Bond	$ 8,445,000.00
Revenue Bond - Water Plant 2011	$ 18,294,000.00
Revenue Bond - Lime Ponds 2022	$ 2,358,000.00
Total Debt - Bonds Payable	**$ 43,872,000.00**

Note: City of Fairmont Interest and principal payments in 2024 - $4,204,349.84

Martin County Debt Obligations (non-drainage)

Bond	Maturity	Annual Payment 2026	Balance (principal and interest) as of 12/2025
2019A CIP Bond	2036	$156,000.00	$1,751,000.00
2020A CIP Bond	2042	$177,825.00	$3,040,000.00
2021A CIP Bond	2042	$172,000.00	$2,886,750.00
		Total Martin County	**$7,677,750.00**

Total Debt Fairmont City + Fairmont Schools + Martin County	Total Community Debt
City of Fairmont	$43,872,000.00
Fairmont Schools	$47,345,000.00
Martin County	$7,677,750.00
Total Debt	**$ 98,894,750.00**

This is our community. This is our town.

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