

DEBT SERVICE REPORT EXAMPLE

Debt Service Report

Local Unit Name: City of Sample
Local Unit Code: 10-1010
Current Fiscal Year End Date: 12/31/2013

Debt Name: Example Sewer Bond
Issuance Date: 8/12/1998
Issuance Amount: \$50,000
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2014	\$ 2,075	\$ 771	\$ 2,846
2015	\$ 2,138	\$ 707	\$ 2,845
2016	\$ 2,203	\$ 642	\$ 2,845
2017	\$ 2,270	\$ 575	\$ 2,845
2018	\$ 2,339	\$ 506	\$ 2,845
2019	\$ 2,410	\$ 435	\$ 2,845
2020	\$ 2,483	\$ 362	\$ 2,845
2021	\$ 2,559	\$ 286	\$ 2,845
2022	\$ 2,637	\$ 209	\$ 2,846
2023	\$ 2,717	\$ 128	\$ 2,845
2024	\$ 2,800	\$ 46	\$ 2,846
Totals	\$ 26,631	\$ 4,667	\$ 31,298

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2010 Unlimited Tax General Obligation Bonds
Issuance Date: 2/28/2011
Issuance Amount: \$1,940,000
Repayment Source(s): Voter Approved Millage

Years Ending	Principal	Interest	Total
2021	\$ 240,000	\$ 4,800	\$ 244,800
Totals	\$ 240,000	\$ 4,800	\$ 244,800

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2012 Capital Improvement Bonds
Issuance Date: 6/14/2012
Issuance Amount: \$1,220,000
Repayment Source(s): User fees of the Water and Sewer System

Years Ending	Principal	Interest	Total
2021	\$ 50,000	28,240	\$ 78,240
2022	\$ 50,000	27,240	\$ 77,240
2023	\$ 55,000	26,190	\$ 81,190
2024	\$ 60,000	24,740	\$ 84,740
2025	\$ 65,000	22,865	\$ 87,865
2026	\$ 70,000	20,840	\$ 90,840
2027	\$ 75,000	18,665	\$ 93,665
2028	\$ 85,000	16,265	\$ 101,265
2029	\$ 90,000	13,640	\$ 103,640
2030	\$ 95,000	10,865	\$ 105,865
2031	\$ 95,000	7,920	\$ 102,920
2032	\$ 100,000	4,800	\$ 104,800
2033	\$ 100,000	1,600	\$ 101,600
Totals	\$ 990,000	\$ 223,870	\$ 1,213,870

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2009 State Revolving Loan Fund
Issuance Date: 9.28.2009
Issuance Amount: \$498,000
Repayment Source(s): User fees of the Water and Sewer System

Years Ending	Principal	Interest	Total
2021	\$ 25,000	7,000	\$ 32,000
2022	\$ 25,000	6,376	\$ 31,376
2023	\$ 25,000	5,750	\$ 30,750
2024	\$ 25,000	5,126	\$ 30,126
2025	\$ 30,000	4,500	\$ 34,500
2026	\$ 30,000	3,750	\$ 33,750
2027	\$ 30,000	3,000	\$ 33,000
2028	\$ 30,000	2,250	\$ 32,250
2029	\$ 30,000	1,500	\$ 31,500
2030	\$ 30,000	750	\$ 30,750
Totals	\$ 280,000	\$ 40,002	\$ 320,002

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2013 State Revolving Loan Fund
Issuance Date: 9.17.2013
Issuance Amount: \$2,811,269
Repayment Source(s): User fees of the Water and Sewer System

Years Ending	Principal	Interest	Total
2021	\$ 135,000	44,687	\$ 179,687
2022	\$ 135,000	41,987	\$ 176,987
2023	\$ 140,000	39,237	\$ 179,237
2024	\$ 140,000	36,437	\$ 176,437
2025	\$ 145,000	33,587	\$ 178,587
2026	\$ 145,000	30,687	\$ 175,687
2027	\$ 150,000	27,737	\$ 177,737
2028	\$ 155,000	24,687	\$ 179,687
2029	\$ 155,000	21,587	\$ 176,587
2030	\$ 160,000	18,437	\$ 178,437
2031	\$ 160,000	15,237	\$ 175,237
2032	\$ 165,000	11,987	\$ 176,987
2033	\$ 170,000	8,637	\$ 178,637
2034	\$ 170,000	5,237	175,237
2035	\$ 176,851	1,769	178,620
Totals	\$ 2,301,851	\$ 354,931	\$ 2,309,931

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2017 Capital Improvement and Refunding Bonds
Issuance Date: 4.12.2017
Issuance Amount: \$4,400,000
Repayment Source(s): User fees of the Water and Sewer System

Years Ending	Principal	Interest	Total
2021	\$ 140,000	164,000	\$ 304,000
2022	\$ 215,000	156,900	\$ 371,900
2023	\$ 220,000	148,200	\$ 368,200
2024	\$ 250,000	138,800	\$ 388,800
2025	\$ 245,000	128,900	\$ 373,900
2026	\$ 275,000	118,500	\$ 393,500
2027	\$ 280,000	107,400	\$ 387,400
2028	\$ 285,000	96,100	\$ 381,100
2029	\$ 310,000	84,200	\$ 394,200
2030	\$ 315,000	71,700	\$ 386,700
2031	\$ 345,000	58,500	\$ 403,500
2032	\$ 345,000	44,700	\$ 389,700
2033	\$ 120,000	35,400	\$ 155,400
2034	\$ 125,000	30,500	\$ 155,500
2035	\$ 130,000	25,400	\$ 155,400
2036	\$ 135,000	20,100	\$ 155,100
2037	\$ 140,000	14,600	\$ 154,600
2038	\$ 145,000	8,900	\$ 153,900
2039	\$ 150,000	3,000	\$ 153,000
Totals	\$ 4,170,000	\$ 1,455,800	\$ 5,625,800

Commentary:

Debt Service Report

Local Unit Name: City of Grosse Pointe
Local Unit Code: 822100
Current Fiscal Year End Date: 6.30.2020

Debt Name: 2017 Unlimited Tax General Obligation Bonds
Issuance Date: 11.27.2018
Issuance Amount: \$12,080,000
Repayment Source(s): Voter Approved Millage

Years Ending	Principal	Interest	Total
2021	\$ -	525,400	\$ 525,400
2022	\$ 240,000	519,400	\$ 759,400
2023	\$ 265,000	506,775	\$ 771,775
2024	\$ 290,000	492,900	\$ 782,900
2025	\$ 315,000	477,775	\$ 792,775
2026	\$ 345,000	461,275	\$ 806,275
2027	\$ 375,000	443,275	\$ 818,275
2028	\$ 405,000	423,775	\$ 828,775
2029	\$ 440,000	402,650	\$ 842,650
2030	\$ 475,000	379,775	\$ 854,775
2031	\$ 515,000	355,025	\$ 870,025
2032	\$ 555,000	328,275	\$ 883,275
2033	\$ 595,000	302,500	\$ 897,500
2034	\$ 630,000	278,000	\$ 908,000
2035	\$ 670,000	252,000	\$ 922,000
2036	\$ 710,000	224,400	\$ 934,400
2037	\$ 755,000	195,100	\$ 950,100
2038	\$ 800,000	164,000	\$ 964,000
2039	\$ 850,000	131,000	981,000
2040	\$ 895,000	96,100	991,100
2041	\$ 950,000	59,200	1,009,200
2042	\$ 1,005,000	20,100	\$ 1,025,100
Totals	\$ 12,080,000	\$ 7,038,700	\$ 19,118,700

Commentary: