

Debt Service Requirements

Local Government Name: **City of Big Rapids**
 Local Unit Code: **542010**
 Current Fiscal Year End Date: **30-Jun-15**

Clean Water Program
Issuance Date: 4/17/2009
Debt Instrument Type: Bond
Repayment Source: Sewer Fund
Issuance Amount: \$7,965,000

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|---------------------|---------------------|
| June-16 | \$ 345,000 | \$ 162,563 | \$ 507,563 |
| June-17 | \$ 355,000 | \$ 153,813 | \$ 508,813 |
| June-18 | \$ 360,000 | \$ 144,875 | \$ 504,875 |
| June-19 | \$ 370,000 | \$ 135,750 | \$ 505,750 |
| June-20 | \$ 380,000 | \$ 126,375 | \$ 506,375 |
| June-21 | \$ 390,000 | \$ 116,750 | \$ 506,750 |
| June-22 | \$ 400,000 | \$ 106,875 | \$ 506,875 |
| June-23 | \$ 410,000 | \$ 96,750 | \$ 506,750 |
| June-24 | \$ 420,000 | \$ 86,375 | \$ 506,375 |
| June-25 | \$ 430,000 | \$ 75,750 | \$ 505,750 |
| June-26 | \$ 440,000 | \$ 64,875 | \$ 504,875 |
| June-27 | \$ 450,000 | \$ 53,750 | \$ 503,750 |
| June-28 | \$ 465,000 | \$ 42,313 | \$ 507,313 |
| June-29 | \$ 475,000 | \$ 30,563 | \$ 505,563 |
| June-30 | \$ 485,000 | \$ 18,563 | \$ 503,563 |
| June-31 | \$ 500,000 | \$ 6,250 | \$ 506,250 |
| Totals | \$ 6,675,000 | \$ 1,422,188 | \$ 8,097,188 |

Water Revenue Refunding Bonds
Issuance Date: 10/25/2006
Debt Instrument Type: Bond
Repayment Source: Water Fund
Issuance Amount: \$2,635,000

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|-------------------|---------------------|
| June-16 | \$ 300,000 | \$ 39,325 | \$ 339,325 |
| June-17 | \$ 200,000 | \$ 29,325 | \$ 229,325 |
| June-18 | \$ 200,000 | \$ 21,325 | \$ 221,325 |
| June-19 | \$ 210,000 | \$ 13,125 | \$ 223,125 |
| June-20 | \$ 210,000 | \$ 4,463 | \$ 214,463 |
| Totals | \$ 1,120,000 | \$ 107,563 | \$ 1,227,563 |

Airport Hangar

Debt Service Requirements

Local Government Name: City of Big Rapids
 Local Unit Code: 542010
 Current Fiscal Year End Date: 30-Jun-15

Issuance Date: 10/5/2010
 Debt Instrument Type: Bond
 Repayment Source: Airport Fund
 Issuance Amount: \$1,400,000

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|-------------------|---------------------|
| June-16 | \$ 29,000 | \$ 47,981 | \$ 76,981 |
| June-17 | \$ 30,000 | \$ 46,875 | \$ 76,875 |
| June-18 | \$ 32,000 | \$ 45,713 | \$ 77,713 |
| June-19 | \$ 33,000 | \$ 44,494 | \$ 77,494 |
| June-20 | \$ 34,000 | \$ 43,238 | \$ 77,238 |
| June-21 | \$ 36,000 | \$ 41,925 | \$ 77,925 |
| June-22 | \$ 37,000 | \$ 40,556 | \$ 77,556 |
| June-23 | \$ 38,000 | \$ 39,150 | \$ 77,150 |
| June-24 | \$ 40,000 | \$ 37,688 | \$ 77,688 |
| June-25 | \$ 42,000 | \$ 36,150 | \$ 78,150 |
| June-26 | \$ 43,000 | \$ 34,556 | \$ 77,556 |
| June-27 | \$ 45,000 | \$ 32,906 | \$ 77,906 |
| June-28 | \$ 47,000 | \$ 31,181 | \$ 78,181 |
| June-29 | \$ 49,000 | \$ 29,381 | \$ 78,381 |
| June-30 | \$ 51,000 | \$ 27,506 | \$ 78,506 |
| June-31 | \$ 53,000 | \$ 25,556 | \$ 78,556 |
| June-32 | \$ 55,000 | \$ 23,531 | \$ 78,531 |
| June-33 | \$ 57,000 | \$ 21,431 | \$ 78,431 |
| June-34 | \$ 59,000 | \$ 19,256 | \$ 78,256 |
| June-35 | \$ 62,000 | \$ 16,988 | \$ 78,988 |
| June-36 | \$ 64,000 | \$ 14,625 | \$ 78,625 |
| June-37 | \$ 66,000 | \$ 12,188 | \$ 78,188 |
| June-38 | \$ 69,000 | \$ 9,656 | \$ 78,656 |
| June-39 | \$ 72,000 | \$ 7,013 | \$ 79,013 |
| June-40 | \$ 74,000 | \$ 4,275 | \$ 78,275 |
| June-41 | \$ 77,000 | \$ 1,444 | \$ 78,444 |
| Totals | \$ 1,294,000 | \$ 735,263 | \$ 2,029,263 |

Public Safety Building General Obligation Refunding Bonds
 Issuance Date: 12/21/2010
 Debt Instrument Type: Bond
 Repayment Source: Voted Millage
 Issuance Amount: \$3,345,000

Debt Service Requirements

Local Government Name:

City of Big Rapids

Local Unit Code:

542010

Current Fiscal Year End Date:

30-Jun-15

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|-------------------|---------------------|
| June-16 | \$ 315,000 | \$ 81,413 | \$ 396,413 |
| June-17 | \$ 335,000 | \$ 71,963 | \$ 406,963 |
| June-18 | \$ 365,000 | \$ 61,913 | \$ 426,913 |
| June-19 | \$ 390,000 | \$ 49,138 | \$ 439,138 |
| June-20 | \$ 420,000 | \$ 35,000 | \$ 455,000 |
| June-21 | \$ 455,000 | \$ 18,200 | \$ 473,200 |
| Totals | \$ 2,280,000 | \$ 317,625 | \$ 2,597,625 |

Aerial Ladder Fire Truck

Issuance Date: 3/30/2010

Debt Instrument Type: Installment Purchase Contract

Repayment Source: General Fund

Issuance Amount: \$562,000

| Years Ending | Principal | Interest | Total |
|---------------|-------------------|------------------|-------------------|
| June-16 | \$ 33,000 | \$ 16,440 | \$ 49,440 |
| June-17 | \$ 34,000 | \$ 15,120 | \$ 49,120 |
| June-18 | \$ 37,000 | \$ 13,760 | \$ 50,760 |
| June-19 | \$ 38,000 | \$ 12,280 | \$ 50,280 |
| June-20 | \$ 41,000 | \$ 10,760 | \$ 51,760 |
| June-21 | \$ 42,000 | \$ 9,120 | \$ 51,120 |
| June-22 | \$ 43,000 | \$ 7,440 | \$ 50,440 |
| June-23 | \$ 46,000 | \$ 5,720 | \$ 51,720 |
| June-24 | \$ 48,000 | \$ 3,880 | \$ 51,880 |
| June-25 | \$ 49,000 | \$ 1,960 | \$ 50,960 |
| Totals | \$ 411,000 | \$ 96,480 | \$ 507,480 |

Hanchett Property

Issuance Date: 3/12/2013

Debt Instrument Type: Installment Purchase Contract

Repayment Source: General Fund

Issuance Amount: \$550,000

| Years Ending | Principal | Interest | Total |
|--------------|-----------|-------------|--------------|
| Jun-16 | \$ 49,000 | \$ 9,927.15 | \$ 58,927.15 |
| Jun-17 | \$ 51,000 | \$ 8,782.15 | \$ 59,782.15 |
| Jun-18 | \$ 53,000 | \$ 7,591.35 | \$ 60,591.35 |
| Jun-19 | \$ 56,000 | \$ 6,343.30 | \$ 62,343.30 |
| Jun-20 | \$ 58,000 | \$ 5,038.00 | \$ 63,038.00 |

Debt Service Requirements

| | |
|--------------------------------------|---------------------------|
| Local Government Name: | City of Big Rapids |
| Local Unit Code: | 542010 |
| Current Fiscal Year End Date: | 30-Jun-15 |

| | | | |
|---------------|-------------------|---------------------|----------------------|
| Jun-21 | \$ 61,000 | \$ 3,675.45 | \$ 64,675.45 |
| Jun-22 | \$ 64,000 | \$ 2,244.20 | \$ 66,244.20 |
| Jun-23 | \$ 66,000 | \$ 755.70 | \$ 66,755.70 |
| Totals | \$ 458,000 | \$ 44,357.30 | \$ 502,357.30 |

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| Library | | | |
| Issuance Date: 4/22/2014 | | | |
| Debt Instrument Type: Capital Improvement Bonds | | | |
| Repayment Source: General Fund | | | |
| Issuance Amount: \$530,000 | | | |

| Years Ending | Principal | Interest | Total |
|---------------------|-------------------|---------------------|----------------------|
| Jun-16 | \$ 45,000 | \$ 9,758.75 | \$ 54,758.75 |
| Jun-17 | \$ 45,000 | \$ 9,308.75 | \$ 54,308.75 |
| Jun-18 | \$ 45,000 | \$ 8,802.50 | \$ 53,802.50 |
| Jun-19 | \$ 50,000 | \$ 8,195.00 | \$ 58,195.00 |
| Jun-20 | \$ 50,000 | \$ 7,482.50 | \$ 57,482.50 |
| Jun-21 | \$ 55,000 | \$ 6,653.75 | \$ 61,653.75 |
| Jun-22 | \$ 55,000 | \$ 5,636.25 | \$ 60,636.25 |
| Jun-23 | \$ 60,000 | \$ 4,337.50 | \$ 64,337.50 |
| Jun-24 | \$ 60,000 | \$ 2,792.50 | \$ 62,792.50 |
| Jun-25 | \$ 65,000 | \$ 991.25 | \$ 65,991.25 |
| Totals | \$ 530,000 | \$ 63,958.75 | \$ 593,958.75 |

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| Public Safety Radios | | | |
| Issuance Date: 3/27/2015 | | | |
| Debt Instrument Type: Installment Purchase Contract | | | |
| Repayment Source: General Fund | | | |
| Issuance Amount: \$278,491 | | | |

| Years Ending | Principal | Interest | Total |
|---------------------|----------------------|---------------------|----------------------|
| Jun-16 | \$ 52,065.72 | \$ 9,248.28 | \$ 61,314.00 |
| Jun-17 | \$ 53,901.08 | \$ 7,412.92 | \$ 61,314.00 |
| Jun-18 | \$ 55,665.74 | \$ 5,648.26 | \$ 61,314.00 |
| Jun-19 | \$ 57,488.18 | \$ 3,825.82 | \$ 61,314.00 |
| Jun-20 | \$ 59,370.28 | \$ 1,943.72 | \$ 61,314.00 |
| Totals | \$ 278,491.00 | \$ 28,079.00 | \$ 306,570.00 |