

Debt Service Report

Local Unit Name:	City of Big Rapids
Local Unit Code:	542010
Current Fiscal Year End Date:	30-Jun-17

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 355,000	\$ 153,813	\$ 508,813
Jun-18	\$ 360,000	\$ 144,875	\$ 504,875
Jun-19	\$ 370,000	\$ 135,750	\$ 505,750
Jun-20	\$ 380,000	\$ 126,375	\$ 506,375
Jun-21	\$ 390,000	\$ 116,750	\$ 506,750
Jun-22	\$ 400,000	\$ 106,875	\$ 506,875
Jun-23	\$ 410,000	\$ 96,750	\$ 506,750
Jun-24	\$ 420,000	\$ 86,375	\$ 506,375
Jun-25	\$ 430,000	\$ 75,750	\$ 505,750
Jun-26	\$ 440,000	\$ 64,875	\$ 504,875
Jun-27	\$ 450,000	\$ 53,750	\$ 503,750
Jun-28	\$ 465,000	\$ 42,313	\$ 507,313
Jun-29	\$ 475,000	\$ 30,563	\$ 505,563
Jun-30	\$ 485,000	\$ 18,563	\$ 503,563
Jun-31	\$ 500,000	\$ 6,250	\$ 506,250
Totals	\$ 6,330,000	\$ 1,259,625	\$ 7,589,625

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 200,000	\$ 29,325	\$ 229,325
Jun-18	\$ 200,000	\$ 21,325	\$ 221,325
Jun-19	\$ 210,000	\$ 13,125	\$ 223,125
Jun-20	\$ 210,000	\$ 4,463	\$ 214,463
Totals	\$ 820,000	\$ 68,238	\$ 888,238

Debt Name:	Airport Hangar
Issuance Date:	10/5/2010
Issuance Amount:	\$1,400,000

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Current Fiscal Year End Date:	30-Jun-17

Debt Instrument (or Type):	Bond
Repayment Source(s):	Airport Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 30,000	\$ 46,875	\$ 76,875
Jun-18	\$ 32,000	\$ 45,713	\$ 77,713
Jun-19	\$ 33,000	\$ 44,494	\$ 77,494
Jun-20	\$ 34,000	\$ 43,238	\$ 77,238
Jun-21	\$ 36,000	\$ 41,925	\$ 77,925
Jun-22	\$ 37,000	\$ 40,556	\$ 77,556
Jun-23	\$ 38,000	\$ 39,150	\$ 77,150
Jun-24	\$ 40,000	\$ 37,688	\$ 77,688
Jun-25	\$ 42,000	\$ 36,150	\$ 78,150
Jun-26	\$ 43,000	\$ 34,556	\$ 77,556
Jun-27	\$ 45,000	\$ 32,906	\$ 77,906
Jun-28	\$ 47,000	\$ 31,181	\$ 78,181
Jun-29	\$ 49,000	\$ 29,381	\$ 78,381
Jun-30	\$ 51,000	\$ 27,506	\$ 78,506
Jun-31	\$ 53,000	\$ 25,556	\$ 78,556
Jun-32	\$ 55,000	\$ 23,531	\$ 78,531
Jun-33	\$ 57,000	\$ 21,431	\$ 78,431
Jun-34	\$ 59,000	\$ 19,256	\$ 78,256
Jun-35	\$ 62,000	\$ 16,988	\$ 78,988
Jun-36	\$ 64,000	\$ 14,625	\$ 78,625
Jun-37	\$ 66,000	\$ 12,188	\$ 78,188
Jun-38	\$ 69,000	\$ 9,656	\$ 78,656
Jun-39	\$ 72,000	\$ 7,013	\$ 79,013
Jun-40	\$ 74,000	\$ 4,275	\$ 78,275
Jun-41	\$ 77,000	\$ 1,444	\$ 78,444
Totals	\$ 1,265,000	\$ 687,281	\$ 1,952,281

Debt Name:	Public Safety Building G.O. Refunding Bonds
Issuance Date:	12/21/2010
Issuance Amount:	\$3,345,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Voted Millage

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 335,000	\$ 71,963	\$ 406,963
Jun-18	\$ 365,000	\$ 61,913	\$ 426,913

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Jun-19	\$	390,000	\$	49,138	\$	439,138
Jun-20	\$	420,000	\$	35,000	\$	455,000
Jun-21	\$	455,000	\$	18,200	\$	473,200
Totals	\$	1,965,000	\$	236,213	\$	2,201,213

Debt Name:	Aerial Ladder Fire Truck
Issuance Date:	3/30/2010
Issuance Amount:	\$562,000
Debt Instrument (or Type):	Installment Purchase Contract
Repayment Source(s):	General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 34,000	\$ 15,120	\$ 49,120
Jun-18	\$ 37,000	\$ 13,760	\$ 50,760
Jun-19	\$ 38,000	\$ 12,280	\$ 50,280
Jun-20	\$ 41,000	\$ 10,760	\$ 51,760
Jun-21	\$ 42,000	\$ 9,120	\$ 51,120
Jun-22	\$ 43,000	\$ 7,440	\$ 50,440
Jun-23	\$ 46,000	\$ 5,720	\$ 51,720
Jun-24	\$ 48,000	\$ 3,880	\$ 51,880
Jun-25	\$ 49,000	\$ 1,960	\$ 50,960
Totals	\$ 378,000	\$ 80,040	\$ 458,040

Debt Name:	Hanchett Property
Issuance Date:	3/12/2013
Issuance Amount:	\$550,000
Debt Instrument (or Type):	Installment Purchase Contract
Repayment Source(s):	General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 51,000	\$ 8,782	\$ 59,782
Jun-18	\$ 53,000	\$ 7,591	\$ 60,591
Jun-19	\$ 56,000	\$ 6,343	\$ 62,343
Jun-20	\$ 58,000	\$ 5,038	\$ 63,038
Jun-21	\$ 61,000	\$ 3,675	\$ 64,675
Jun-22	\$ 64,000	\$ 2,244	\$ 66,244
Jun-23	\$ 66,000	\$ 756	\$ 66,756
Totals	\$ 409,000	\$ 34,430	\$ 443,430

Debt Name:	Library Capital Improvement Bonds
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Local Unit Name:	City of Big Rapids
Local Unit Code:	542010
Current Fiscal Year End Date:	30-Jun-17

Issuance Date:	4/22/2014
Issuance Amount:	\$530,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Library Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 45,000	\$ 9,309	\$ 54,309
Jun-18	\$ 45,000	\$ 8,803	\$ 53,803
Jun-19	\$ 50,000	\$ 8,195	\$ 58,195
Jun-20	\$ 50,000	\$ 7,483	\$ 57,483
Jun-21	\$ 55,000	\$ 6,654	\$ 61,654
Jun-22	\$ 55,000	\$ 5,636	\$ 60,636
Jun-23	\$ 60,000	\$ 4,338	\$ 64,338
Jun-24	\$ 60,000	\$ 2,793	\$ 62,793
Jun-25	\$ 65,000	\$ 991	\$ 65,991
Totals	\$ 485,000	\$ 54,200	\$ 539,200

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-17	\$ 53,901	\$ 7,413	\$ 61,314
Jun-18	\$ 55,666	\$ 5,648	\$ 61,314
Jun-19	\$ 57,488	\$ 3,826	\$ 61,314
Jun-20	\$ 59,370	\$ 1,944	\$ 61,314
Totals	\$ 226,425	\$ 18,831	\$ 245,256