

Debt Service Report

Local Unit Name: City of Grand Ledge
Local Unit Code: 23-2030
Current Fiscal Year End Date: 6/30/2018

Debt Name: 2013 Capital Improvement
Issuance Date: 5/1/2013
Issuance Amount: \$2,280,000
Interest Rates: 1.0 - 3.25%
Debt Instrument (or Type): Bond
Repayment Source(s): General Fund

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	90,000	\$	53,475	\$	143,475
6/30/2019	\$	90,000	\$	52,530	\$	142,530
6/30/2020	\$	95,000	\$	51,405	\$	146,405
6/30/2021	\$	100,000	\$	49,980	\$	149,980
6/30/2022	\$	105,000	\$	48,330	\$	153,330
6/30/2023	\$	105,000	\$	46,388	\$	151,388
6/30/2024	\$	110,000	\$	43,673	\$	153,673
6/30/2025	\$	115,000	\$	41,013	\$	156,013
6/30/2026	\$	120,000	\$	38,138	\$	158,138
6/30/2027	\$	120,000	\$	35,138	\$	155,138
6/30/2028	\$	125,000	\$	31,538	\$	156,538
6/30/2029	\$	130,000	\$	27,788	\$	157,788
6/30/2030	\$	135,000	\$	23,563	\$	158,563
6/30/2031	\$	140,000	\$	19,175	\$	159,175
6/30/2032	\$	145,000	\$	14,625	\$	159,625
6/30/2033	\$	150,000	\$	9,913	\$	159,913
6/30/2034	\$	155,000	\$	5,038	\$	160,038
Totals		\$ 2,030,000	\$	591,710	\$	2,621,710

Debt Name: 2010 Downtown Development
Issuance Date: 8/17/2010
Issuance Amount: \$2,000,000
Interest Rates: 2.25 - 4.0%
Debt Instrument (or Type): Bond
Repayment Source(s): Downtown Development Authority

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	130,000	\$	43,952	\$	173,952
6/30/2019	\$	135,000	\$	40,052	\$	175,052
6/30/2020	\$	145,000	\$	35,834	\$	180,834
6/30/2021	\$	150,000	\$	30,940	\$	180,940
6/30/2022	\$	155,000	\$	25,690	\$	180,690

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6/30/2023	\$	165,000	\$	20,070	\$	185,070
6/30/2024	\$	170,000	\$	13,800	\$	183,800
6/30/2025	\$	175,000	\$	7,000	\$	182,000
Totals		\$ 1,225,000		\$ 217,338		\$ 1,442,338

Debt Name: 2016 Capital Improvement and Refunding Bonds
Issuance Date: 7/7/2016
Issuance Amount: \$5,000,000
Interest Rates: 2.0 - 2.35%
Debt Instrument (or Type): Bond
 Capital Improvement Debt Service, DDA, Local
 Development Finance Authority and Parks & Rec
 Fund
Repayment Source(s):

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	500,000	\$	93,155	\$	593,155
6/30/2019	\$	500,000	\$	83,155	\$	583,155
6/30/2020	\$	500,000		73,155		573,155
6/30/2021	\$	480,000	\$	63,155	\$	543,155
6/30/2022	\$	275,000	\$	53,555	\$	328,555
6/30/2023	\$	245,000	\$	48,055	\$	293,055
6/30/2024	\$	215,000		43,155		258,155
6/30/2025	\$	215,000		38,855		253,855
6/30/2026	\$	220,000		34,555		254,555
6/30/2027	\$	245,000		30,155		275,155
6/30/2028	\$	245,000		25,255		270,255
6/30/2029	\$	255,000	\$	20,355	\$	275,355
6/30/2030	\$	255,000	\$	15,000	\$	270,000
6/30/2031	\$	275,000	\$	9,263	\$	284,263
6/30/2032	\$	125,000	\$	2,938	\$	127,938
Totals		\$ 4,550,000		\$ 633,760		\$ 5,183,760

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Debt Name: 2011 Refunding
Issuance Date: 9/1/2011
Issuance Amount: \$1,890,000
Interest Rate: 2.72%
Debt Instrument (or Type): Bond
Repayment Source(s): Downtown Development Authority

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	80,000	\$	8,976	\$	88,976
6/30/2019	\$	85,000	\$	6,800	\$	91,800
6/30/2020	\$	80,000	\$	4,488	\$	84,488
6/30/2021	\$	85,000	\$	2,312	\$	87,312
Totals		\$ 330,000	\$	22,576	\$	352,576

Debt Name: 2009 Michigan Municipal Bond Authority
Issuance Date: 9/28/2009
Issuance Amount: \$3,450,062
Interest Rate: 2.5%
Debt Instrument (or Type): Bond
Repayment Source(s): Water & Sewer Fund

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	160,000	\$	60,477	\$	220,477
6/30/2019	\$	165,000	\$	56,477	\$	221,477
6/30/2020	\$	170,000	\$	52,352	\$	222,352
6/30/2021	\$	175,000	\$	48,102	\$	223,102
6/30/2022	\$	180,000	\$	43,727	\$	223,727
6/30/2023	\$	185,000	\$	39,227	\$	224,227
6/30/2024	\$	190,000	\$	34,602	\$	224,602
6/30/2025	\$	190,000	\$	29,852	\$	219,852
6/30/2026	\$	190,000	\$	25,102	\$	215,102
6/30/2027	\$	195,000	\$	20,352	\$	215,352
6/30/2028	\$	200,000	\$	15,477	\$	215,477
6/30/2029	\$	205,000	\$	10,477	\$	215,477
6/30/2030	\$	214,062	\$	5,352	\$	219,414
Totals		\$ 2,419,062	\$	441,574	\$	2,860,636

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Debt Name: 2014 Capital Lease - Eaton County
 Issuance Date: 4/9/2014
 Issuance Amount: \$4,960,000
 Interest Rates: 2.0 - 2.375%
 Debt Instrument (or Type): Capital Lease
 Repayment Source(s): Water & Sewer Fund

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	480,000	\$	85,606	\$	565,606
6/30/2019	\$	485,000	\$	76,006	\$	561,006
6/30/2020	\$	495,000	\$	66,306	\$	561,306
6/30/2021	\$	505,000	\$	56,406	\$	561,406
6/30/2022	\$	515,000	\$	46,306	\$	561,306
6/30/2023	\$	525,000	\$	36,006	\$	561,006
6/30/2024	\$	535,000	\$	24,982	\$	559,982
6/30/2025	\$	545,000	\$	12,944	\$	557,944
Totals		\$ 4,085,000	\$	404,562	\$	4,489,562