

# Debt Service Report

<b>Local Unit Name:</b>	<b>City of Big Rapids</b>
<b>Local Unit Code:</b>	<b>542010</b>
<b>Current Fiscal Year End Date:</b>	<b>30-Jun-18</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Totals</b>	<b>\$ 5,975,000</b>	<b>\$ 1,105,813</b>	<b>\$ 7,080,813</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-18	\$ 200,000	\$ 21,325	\$ 221,325
Jun-19	\$ 210,000	\$ 13,125	\$ 223,125
Jun-20	\$ 210,000	\$ 4,463	\$ 214,463
<b>Totals</b>	<b>\$ 620,000</b>	<b>\$ 38,913</b>	<b>\$ 658,913</b>

<b>Debt Name:</b>	<b>Airport Hangar</b>
<b>Issuance Date:</b>	<b>10/5/2010</b>
<b>Issuance Amount:</b>	<b>\$1,400,000</b>
<b>Debt Instrument (or Type):</b>	<b>Bond</b>
<b>Repayment Source(s):</b>	<b>Airport Fund</b>

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<b>Current Fiscal Year End Date:</b>	<b>30-Jun-18</b>

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Totals</b>	<b>\$ 1,235,000</b>	<b>\$ 640,406</b>	<b>\$ 1,875,406</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-18	\$ 365,000	\$ 61,913	\$ 426,913
Jun-19	\$ 390,000	\$ 49,138	\$ 439,138
Jun-20	\$ 420,000	\$ 35,000	\$ 455,000
Jun-21	\$ 455,000	\$ 18,200	\$ 473,200
<b>Totals</b>	<b>\$ 1,630,000</b>	<b>\$ 164,250</b>	<b>\$ 1,794,250</b>

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<b>Current Fiscal Year End Date:</b>	<b>30-Jun-18</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Totals</b>	<b>\$ 344,000</b>	<b>\$ 64,920</b>	<b>\$ 408,920</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Totals</b>	<b>\$ 358,000</b>	<b>\$ 25,648</b>	<b>\$ 383,648</b>

<b>Debt Name:</b>	<b>Library Capital Improvement Bonds</b>
<b>Issuance Date:</b>	<b>4/22/2014</b>
<b>Issuance Amount:</b>	<b>\$530,000</b>
<b>Debt Instrument (or Type):</b>	<b>Bond</b>
<b>Repayment Source(s):</b>	<b>Library Fund</b>

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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<b>Current Fiscal Year End Date:</b>	<b>30-Jun-18</b>

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
<b>Totals</b>	<b>\$</b>	<b>440,000</b>	<b>\$</b>	<b>44,891</b>	<b>\$</b>	<b>484,891</b>

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

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-18	\$ 55,666	\$ 5,648	\$ 61,314
Jun-19	\$ 57,488	\$ 3,826	\$ 61,314
Jun-20	\$ 59,370	\$ 1,944	\$ 61,314
<b>Totals</b>	<b>\$ 172,524</b>	<b>\$ 11,418</b>	<b>\$ 183,942</b>