

Debt Service Report

Local Unit Name: City of Marine City
Local Unit Code: 742020
Current Fiscal Year End Date: 6/30/2016

Debt Name: Water Supply & Sewage Disposal System
Issuance Date: 10/2/1981
Issuance Amount: \$628,000
Debt Instrument (or Type): Revenue Bonds
Repayment Source(s): Water/Sewer Rates

Years Ending	Principal	Interest	Total
2016	\$ 35,000	\$ 10,875	\$ 45,875
2017	\$ 40,000	\$ 9,000	\$ 49,000
2018	\$ 40,000	\$ 7,000	\$ 47,000
2019	\$ 40,000	\$ 5,000	\$ 45,000
2020	\$ 40,000	\$ 3,000	\$ 43,000
2021	\$ 40,000	\$ 1,000	\$ 41,000
Totals	\$ 235,000	\$ 35,875	\$ 270,875

Debt Name: Drinking Water Revolving Funds Elevated Tank
Issuance Date: 9/29/1998
Issuance Amount: \$1,155,000
Debt Instrument (or Type): Revenue Bonds
Repayment Source(s): Water/Sewer Rates

Years Ending	Principal	Interest	Total
2016	\$ 65,000	\$ 6,875	\$ 71,875
2017	\$ 70,000	\$ 5,250	\$ 75,250
2018	\$ 70,000	\$ 3,500	\$ 73,500
2019	\$ 70,000	\$ 1,750	\$ 71,750
Totals	\$ 275,000	\$ 17,375	\$ 292,375

Debt Name: Drinking Water Revolving Funds Water Plant
Issuance Date: 12/23/2005
Issuance Amount: \$2,500,000
Debt Instrument (or Type): Revenue Bonds
Repayment Source(s): Water/Sewer Rates

Years Ending	Principal	Interest	Total
2016	\$ 125,000	\$ 23,956	\$ 148,956
2017	\$ 125,000	\$ 21,300	\$ 146,300
2018	\$ 130,000	\$ 18,644	\$ 148,644
2019	\$ 130,000	\$ 15,881	\$ 145,881

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2020	\$	135,000	13,119	\$	148,119
2021	\$	135,000	10,250	\$	145,250
2022	\$	140,000	7,381	\$	147,381
2023	\$	140,000	4,406	\$	144,406
2024	\$	145,000	1,431	\$	146,431
2025	\$	150,000	-	\$	150,000
2026	\$	150,000	-	\$	150,000
Totals	\$	1,505,000	116,368	\$	1,621,368

Debt Name: Special Assessment Water/Sewer
Issuance Date: 10/2/1981
Issuance Amount: \$167,000
Debt Instrument (or Type): Special Assessment Bond
Repayment Source(s): Special Assessment

Years Ending		Principal	Interest	Total
2016	\$	6,000	1,650	\$ 7,650
2017	\$	6,000	1,350	\$ 7,350
2018	\$	6,000	1,050	\$ 7,050
2019	\$	6,000	751	\$ 6,751
2020	\$	6,000	450	\$ 6,450
2021	\$	6,000	150	\$ 6,150
Totals	\$	36,000	5,401	\$ 41,401