



Debt Service Report

Local Unit Name:	City of Grand Ledge
Local Unit Code:	23-2030
Current Fiscal Year End Date:	6/30/2017

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

Years Ending	Principal	Interest	Total
6/30/2017	\$ 85,000	\$ 54,326	\$ 139,326
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	\$ 2,115,000	\$ 646,036	\$ 2,761,036

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

Years Ending	Principal	Interest	Total
6/30/2017	\$ 125,000	\$ 47,452	\$ 172,452
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

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6/30/2021	\$	150,000	\$	30,940	\$	180,940
6/30/2022	\$	155,000	\$	25,690	\$	180,690
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		\$ 1,350,000		\$ 264,790		\$ 1,614,790

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
Repayment Source(s):	Capital Improvement Debt Service, DDA, Local Development Finance Authority and Parks & Rec Fund

Years Ending		Principal		Interest		Total
6/30/2017	\$	450,000	\$	83,427	\$	533,427
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		\$ 5,000,000		\$ 717,187		\$ 5,717,187

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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

Years Ending	Principal	Interest	Total
6/30/2017 \$	80,000 \$	11,152 \$	91,152
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	\$ 410,000	\$ 33,728	\$ 443,728

Debt Name:	2002 Capital Improvement
Issuance Date:	7/7/2016
Issuance Amount:	\$500,000
Interest Rates	5.0 - 7.0%
Debt Instrument (or Type):	Bond
Repayment Source(s):	Local Development Finance Authority

Years Ending	Principal	Interest	Total
6/30/2017 \$	30,000 \$	6,544 \$	36,544
Totals	\$ 30,000	\$ 6,544	\$ 36,544

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

Years Ending	Principal	Interest	Total
6/30/2017 \$	160,000 \$	64,477 \$	224,477
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

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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	\$	195,000	\$	25,102	\$	220,102
6/30/2027	\$	200,000	\$	20,352	\$	220,352
6/30/2028	\$	205,000	\$	15,477	\$	220,477
6/30/2029	\$	210,000	\$	10,477	\$	220,477
6/30/2030	\$	215,000	\$	5,352	\$	220,352
Totals		\$ 2,600,000		\$ 506,053		\$ 3,106,053

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>
6/30/2017	\$	470,000	\$	95,006	\$	565,006
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		\$ 4,555,000		\$ 499,568		\$ 5,054,568