

Debt Service Report

Local Unit Name: Kinross Charter Township
Local Unit Code: 171080
Current Fiscal Year End Date: 3/31/2019

Debt Name: Charter Township of Kinross Government Obligation Contract
Issuance Date: 10/1/2016
Issuance Amount: \$217,289
Debt Instrument (or Type): Capital lease
Repayment Source(s): Ambulance revenue, and transfers from the General Fund

| Years Ending | Principal | Interest | Total |
|---------------|-------------------|------------------|-------------------|
| 2019 | \$ 42,298 | \$ 4,702 | \$ 47,000 |
| 2020 | \$ 43,428 | \$ 3,572 | \$ 47,000 |
| 2021 | \$ 44,587 | \$ 2,413 | \$ 47,000 |
| 2022 | \$ 45,778 | \$ 1,222 | \$ 47,000 |
| Totals | \$ 176,091 | \$ 11,909 | \$ 188,000 |

The effective interest rate is 2.67%.

Debt Service Report

Local Unit Name: Kinross Charter Township
Local Unit Code: 171080
Current Fiscal Year End Date: 3/31/2019

Debt Name: Charter Township of Kinross Master Equipment Lease Purchase Agreement
Issuance Date: 6/23/2014
Issuance Amount: \$71,879
Debt Instrument (or Type): Capital lease
Repayment Source(s): General Fund

| <u>Years Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---------------------|------------------|-----------------|------------------|
| 2019 | \$ 10,544 | \$ 1,245 | \$ 11,789 |
| 2020 | \$ 10,944 | \$ 846 | \$ 11,789 |
| 2021 | \$ 11,359 | \$ 431 | \$ 11,789 |
| Totals | \$ 32,847 | \$ 2,521 | \$ 35,368 |

This was for a Fire Apparatus Tanker Remount. The effective interest rate is 3.79%.

Debt Service Report

Local Unit Name: Kinross Charter Township
Local Unit Code: 171080
Current Fiscal Year End Date: 3/31/2019

Debt Name: Charter Township of Kinross Sewer Bond, Series 2015
Issuance Date: 9/17/2015
Issuance Amount: \$9,640,000
Debt Instrument (or Type): Revenue bond
Repayment Source(s): Sewer Revenue

| Years Ending | Principal | Interest | Total |
|---------------|------------|----------|-------|
| 2019 | \$ 255,000 | \$ | \$ |
| 2020 | \$ | \$ | - |
| 2021 | \$ | \$ | - |
| 2022 | \$ | \$ | - |
| 2023 | \$ | \$ | - |
| 2024 | \$ | \$ | - |
| 2025 | | | |
| 2026 | | | |
| 2027 | | | |
| 2028 | | | |
| 2029 | | | |
| 2030 | | | |
| 2031 | | | |
| 2032 | | | |
| 2033 | | | |
| 2034 | | | |
| 2035 | | | |
| 2036 | | | |
| 2037 | \$ | \$ | - |
| Totals | \$ | \$ - | \$ - |

This bond is issued through the State Revolving Fund. The annual principal and interest payments will depend on how much is actually borrowed. The final debt service schedule will be negotiated after the project is finished. The interest rate is 2.5%.

Debt Service Report

Local Unit Name: Kinross Charter Township
Local Unit Code: 171080
Current Fiscal Year End Date: 3/31/2019

Debt Name: Charter Township of Kinross Sewer Bond, Series 2017
Issuance Date: 9/15/2017
Issuance Amount: \$3,940,000
Debt Instrument (or Type): Revenue bond
Repayment Source(s): Sewer Revenue

| Years Ending | Principal | Interest | Total |
|---------------|------------|----------|-------|
| 2019 | \$ 135,000 | \$ | \$ |
| 2020 | \$ | \$ | - |
| 2021 | \$ | \$ | - |
| 2022 | \$ | \$ | - |
| 2023 | \$ | \$ | - |
| 2024 | \$ | \$ | - |
| 2025 | | | |
| 2026 | | | |
| 2027 | | | |
| 2028 | | | |
| 2029 | | | |
| 2030 | | | |
| 2031 | | | |
| 2032 | | | |
| 2033 | | | |
| 2034 | | | |
| 2035 | | | |
| 2036 | | | |
| 2037 | | | |
| 2038 | \$ | \$ | \$ |
| Totals | \$ | \$ - | \$ - |

This bond is issued through the State Revolving Fund. The annual principal and interest payments will depend on how much is actually borrowed. The final debt service schedule will be negotiated after the project is finished. The interest rate is 2.5%.