

Kinross Charter Township
Debt Service requirements

Name of debt obligation: Charter Township of Kinross - General Obligation Limited Tax Capital Improvement Bonds

Source of funds to finance debt service: The debt service payments will come from revenues generated by the Golf Course Fund, with transfers from the General Fund when needed.

| | | | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> |
|------------------|--------------------------|-----------|-----------------|-----------------|-----------------|----------------|
| Issuance date: | November 1, 2004 | Principal | 13,000.00 | 14,000.00 | 14,000.00 | 15,000.00 |
| Issuance amount: | \$135,000.00 | Interest | <u>2,590.76</u> | <u>1,903.51</u> | <u>1,173.76</u> | <u>403.13</u> |
| Type of debt: | General obligation bonds | Total | 15,590.76 | 15,903.51 | 15,173.76 | 15,403.13 |

Name of debt obligation: General Obligation Contract

Source of funds to finance debt service: The lease payments will come from the Ambulance Fund, with transfers from the General Fund.

| | | | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> | <u>2021-22</u> |
|------------------|-----------------|-----------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Issuance date: | October 1, 2016 | Principal | 41,198.37 | 42,298.37 | 43,427.73 | 44,587.25 | 45,777.74 |
| Issuance amount: | \$217,289.46 | Interest | <u>5,801.63</u> | <u>4,701.63</u> | <u>3,572.27</u> | <u>2,412.75</u> | <u>1,222.26</u> |
| Type of debt: | Capital lease | Total | 47,000.00 | 47,000.00 | 47,000.00 | 47,000.00 | 47,000.00 |

Name of debt obligation: General Obligation Contract

Source of funds to finance debt service: The lease payments will come from the Ambulance Fund, with transfers from the General Fund.

| | | | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> |
|------------------|---------------|-----------|-----------------|-----------------|-----------------|
| Issuance date: | July 8, 2013 | Principal | 38,635.22 | 40,357.47 | 42,156.50 |
| Issuance amount: | \$195,000.00 | Interest | <u>5,400.50</u> | <u>3,678.25</u> | <u>1,879.22</u> |
| Type of debt: | Capital lease | Total | 44,035.72 | 44,035.72 | 44,035.72 |

Name of debt obligation: Master Equipment Lease Purchase Agreement
 Source of funds to finance debt service: The lease payments will come from the Fire Department, from transfers from the General Fund.

| | | | <u>2016-17</u> | <u>2017-18</u> | <u>2018-19</u> | <u>2019-20</u> | <u>2020-21</u> |
|------------------|---------------|-----------|-----------------|-----------------|-----------------|----------------|----------------|
| Issuance date: | June 23, 2014 | Principal | 9,787.94 | 10,159.01 | 10,544.15 | 10,943.89 | 11,358.78 |
| Issuance amount: | \$71,879.00 | Interest | <u>2,001.47</u> | <u>1,630.40</u> | <u>1,245.26</u> | <u>845.52</u> | <u>430.63</u> |
| Type of debt: | Capital lease | Total | 11,789.41 | 11,789.41 | 11,789.41 | 11,789.41 | 11,789.41 |