

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.			
Issuance date:	November 1, 2004	Principal	<u>2017-18</u>	-
Issuance amount:	\$135,000.00	Interest		-
Type of debt:	General obligation bonds	Total		- Paid off early

Name of debt obligation:	Charter Township of Kinross - Sewage Disposal System Revenue Bonds, Series 2015	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Source of funds	Net Revenues generated by the rates charged for the services, facilities, and commodities furnished by the Sewage disposal system to its users.	2018	245,000.00		
Issuance date:	September 17, 2015	2019			
Issuance amount:	\$6,325,000.00	2020			
Type of debt:	Revenue bonds	2021			
		2022			
		2023			
		2024			
		2025			
		2026			
		2027			
		2028			

This bond is issued through the State Revolving Fund. The final payment schedule will depend on how much of the amount available is actually used for our project. The final payment schedule will be negotiated after the project is done.

Name of debt obligation:	Government Obligation Contract	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Source of funds	The lease payments will come from the Ambulance Fund, with transfers from the General Fund.	2018	41,198.37	5,801.63	47,000.00
Issuance date:	October 1, 2016	2019	42,298.37	4,701.63	47,000.00
Issuance amount:	\$217,289.46	2020	43,427.73	3,572.27	47,000.00
Type of debt:	Capital lease	2021	44,587.25	2,412.75	47,000.00
		2022	45,777.74	1,222.26	47,000.00

Name of debt obligation:	Master Equipment Lease Purchase Agreement	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Source of funds	The Fire Department, from transfers from the General Fund.	2018	10,159.01	1,630.40	11,789.41
Issuance date:	June 23, 2014	2019	10,544.15	1,245.26	11,789.41
Issuance amount:	\$71,879.00	2020	10,943.89	845.52	11,789.41
Type of debt:	Capital lease	2021	11,358.78	430.63	11,789.41