

**Debt Service Report**

City of East Tawas

Local Government Name:

Local Unit Code:

Current Fiscal Year End Date:

352010

30-Sep-18

**Local Government Loan Program Revenue Bonds - Water Supply System**

20-Mar-07

\$1,275,000.00

Repayment Source: Revenue from Water Fund

| Years Ending  | Principal         | Interest          | Total               |
|---------------|-------------------|-------------------|---------------------|
| 30-Sep-18     | \$ 60,000         | \$ 36,506         | \$ 96,506           |
| 30-Sep-19     | \$ 60,000         | \$ 34,106         | \$ 94,106           |
| 30-Sep-20     | \$ 65,000         | \$ 31,706         | \$ 96,706           |
| 30-Sep-21     | \$ 65,000         | \$ 29,106         | \$ 94,106           |
| 30-Sep-22     | \$ 70,000         | \$ 26,506         | \$ 96,506           |
| 30-Sep-23     | \$ 70,000         | \$ 23,618         | \$ 93,618           |
| 30-Sep-24     | \$ 75,000         | \$ 20,731         | \$ 95,731           |
| 30-Sep-25     | \$ 75,000         | \$ 17,638         | \$ 92,638           |
| 30-Sep-26     | \$ 80,000         | \$ 14,450         | \$ 94,450           |
| 30-Sep-27     | \$ 85,000         | \$ 11,050         | \$ 96,050           |
| 30-Sep-28     | \$ 85,000         | \$ 7,438          | \$ 92,438           |
| 30-Sep-29     | \$ 90,000         | \$ 3,825          | \$ 93,825           |
| <b>Totals</b> | <b>\$ 880,000</b> | <b>\$ 256,680</b> | <b>\$ 1,136,680</b> |

**LOCAL GOVERNMENT LOAN PROGRAM REVENUE BONDS**

Series 2007A AMBAC insured bonds - Building Authority

20-Mar-07

\$1,575,000

Repayment source: Rent from East Tawas City Park

| Years Ending  | Principal         | Interest          | Total               |
|---------------|-------------------|-------------------|---------------------|
| 30-Sep-18     | \$ 110,000        | \$ 33,956         | \$ 143,956          |
| 30-Sep-19     | \$ 115,000        | \$ 29,456         | \$ 144,456          |
| 30-Sep-20     | \$ 125,000        | \$ 24,656         | \$ 149,656          |
| 30-Sep-21     | \$ 125,000        | \$ 19,656         | \$ 144,656          |
| 30-Sep-22     | \$ 135,000        | \$ 14,456         | \$ 149,456          |
| 30-Sep-23     | \$ 140,000        | \$ 8,869          | \$ 148,869          |
| 30-Sep-24     | \$ 145,000        | \$ 2,991          | \$ 147,991          |
| <b>Totals</b> | <b>\$ 895,000</b> | <b>\$ 134,040</b> | <b>\$ 1,029,040</b> |

**EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**

2008 LIMITED TAX DEVELOPMENT BONDS

23-Jun-08

\$2,300,000.00

Repayment Source: Escrowed funds from 2017 Tax Increment Refunding Bonds

| Years Ending  | Principal        | Interest        | Total            |
|---------------|------------------|-----------------|------------------|
| 30-Sep-18     | \$ 70,000        | \$ 2,940        | \$ 72,940        |
| <b>Totals</b> | <b>\$ 70,000</b> | <b>\$ 2,940</b> | <b>\$ 72,940</b> |

**EAST TAWAS TAX INCREMENT FINANCE AUTHORITY**

2017 TAX INCREMENT REFUNDING BONDS

14-Jun-17

\$1,790,000.00

Repayment Source: Captured taxes from Tax Increment Finance District

| Years Ending  | Principal           | Interest          | Total               |
|---------------|---------------------|-------------------|---------------------|
| 30-Sep-18     | \$ 20,000           | \$ 47,484         | \$ 67,484           |
| 30-Sep-19     | \$ 85,000           | \$ 53,325         | \$ 138,325          |
| 30-Sep-20     | \$ 90,000           | \$ 50,775         | \$ 140,775          |
| 30-Sep-21     | \$ 95,000           | \$ 48,075         | \$ 143,075          |
| 30-Sep-22     | \$ 100,000          | \$ 45,225         | \$ 145,225          |
| 30-Sep-23     | \$ 105,000          | \$ 42,225         | \$ 147,225          |
| 30-Sep-24     | \$ 110,000          | \$ 39,075         | \$ 149,075          |
| 30-Sep-25     | \$ 110,000          | \$ 35,775         | \$ 145,775          |
| 30-Sep-26     | \$ 120,000          | \$ 32,475         | \$ 152,475          |
| 30-Sep-27     | \$ 125,000          | \$ 28,875         | \$ 153,875          |
| 30-Sep-28     | \$ 130,000          | \$ 25,125         | \$ 155,125          |
| 30-Sep-29     | \$ 135,000          | \$ 21,225         | \$ 156,225          |
| 30-Sep-30     | \$ 135,000          | \$ 17,175         | \$ 152,175          |
| 30-Sep-31     | \$ 135,000          | \$ 13,125         | \$ 148,125          |
| 30-Sep-32     | \$ 145,000          | \$ 9,075          | \$ 154,075          |
| 30-Sep-33     | \$ 150,000          | \$ 4,725          | \$ 154,725          |
| <b>Totals</b> | <b>\$ 1,790,000</b> | <b>\$ 513,759</b> | <b>\$ 2,303,759</b> |