

Debt Service Report

Local Unit Name:	City of Big Rapids
Local Unit Code:	542010
Current Fiscal Year End Date:	30-Jun-24

Debt Name:	Clean Water Program
Issuance Date:	4/17/2009
Issuance Amount:	\$7,965,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-24	\$ 420,000	\$ 86,375	\$ 506,375
Jun-25	\$ 430,000	\$ 75,750	\$ 505,750
Jun-26	\$ 440,000	\$ 64,875	\$ 504,875
Jun-27	\$ 450,000	\$ 53,750	\$ 503,750
Jun-28	\$ 465,000	\$ 42,313	\$ 507,313
Jun-29	\$ 475,000	\$ 30,563	\$ 505,563
Jun-30	\$ 485,000	\$ 18,563	\$ 503,563
Jun-31	\$ 500,000	\$ 6,250	\$ 506,250
Totals	\$ 3,665,000	\$ 378,438	\$ 4,043,438

Debt Name:	Airport Hangar
Issuance Date:	10/5/2010
Issuance Amount:	\$1,400,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Airport Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-24	\$ 40,000	\$ 37,688	\$ 77,688
Jun-25	\$ 42,000	\$ 36,150	\$ 78,150
Jun-26	\$ 43,000	\$ 34,556	\$ 77,556
Jun-27	\$ 45,000	\$ 32,906	\$ 77,906
Jun-28	\$ 47,000	\$ 31,181	\$ 78,181
Jun-29	\$ 49,000	\$ 29,381	\$ 78,381
Jun-30	\$ 51,000	\$ 27,506	\$ 78,506
Jun-31	\$ 53,000	\$ 25,556	\$ 78,556
Jun-32	\$ 55,000	\$ 23,531	\$ 78,531
Jun-33	\$ 57,000	\$ 21,431	\$ 78,431
Jun-34	\$ 59,000	\$ 19,256	\$ 78,256
Jun-35	\$ 62,000	\$ 16,988	\$ 78,988
Jun-36	\$ 64,000	\$ 14,625	\$ 78,625
Jun-37	\$ 66,000	\$ 12,188	\$ 78,188
Jun-38	\$ 69,000	\$ 9,656	\$ 78,656
Jun-39	\$ 72,000	\$ 7,013	\$ 79,013

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Jun-40	\$ 74,000	\$ 4,275	\$ 78,275
Jun-41	\$ 77,000	\$ 1,444	\$ 78,444
Totals	\$ 1,025,000	\$ 385,331	\$ 1,410,331

Debt Name:	Library Capital Improvement Bonds
Issuance Date:	4/22/2014
Issuance Amount:	\$530,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Library Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-24	\$ 60,000	\$ 2,793	\$ 62,793
Jun-25	\$ 65,000	\$ 991	\$ 65,991
Totals	\$ 125,000	\$ 3,784	\$ 128,784

Debt Name:	Capital Improvement Bonds (LTGO)
Issuance Date:	8/24/2022
Issuance Amount:	\$900,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Capital Projects Fund-Mechanic St

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Jun-24	\$ 70,000	\$ 25,518	\$ 95,518
Jun-25	\$ 75,000	\$ 23,379	\$ 98,379
Jun-26	\$ 80,000	\$ 21,093	\$ 101,093
Jun-27	\$ 85,000	\$ 18,659	\$ 103,659
Jun-28	\$ 85,000	\$ 16,151	\$ 101,151
Jun-29	\$ 95,000	\$ 13,496	\$ 108,496
Jun-30	\$ 95,000	\$ 10,694	\$ 105,694
Jun-31	\$ 100,000	\$ 7,818	\$ 107,818
Jun-32	\$ 105,000	\$ 4,794	\$ 109,794
Jun-33	\$ 110,000	\$ 1,623	\$ 111,623
	\$ 900,000	\$ 143,223	\$ 1,043,223

Debt Name:	Capital Improvement Bonds (LTGO)
Issuance Date:	10/26/2022
Issuance Amount:	\$1,000,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Capital Projects Fund-Hemlock Park

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Years Ending	Principal	Interest	Total
Jun-24	\$ 50,000	\$ 29,959	\$ 79,959
Jun-25	\$ 60,000	\$ 28,430	\$ 88,430
Jun-26	\$ 70,000	\$ 26,580	\$ 96,580
Jun-27	\$ 80,000	\$ 24,423	\$ 104,423
Jun-28	\$ 90,000	\$ 21,953	\$ 111,953
Jun-29	\$ 110,000	\$ 18,973	\$ 128,973
Jun-30	\$ 120,000	\$ 15,458	\$ 135,458
Jun-31	\$ 130,000	\$ 11,563	\$ 141,563
Jun-32	\$ 140,000	\$ 7,240	\$ 147,240
Jun-33	\$ 150,000	\$ 2,483	\$ 152,483
	\$ 1,000,000	\$ 187,061	\$ 1,187,061