

City of Frankenmuth
Schedule of Indebtedness
June 30, 2024

Governmental Activities General Obligation Bonds	Date of Issue	Amount of Issue	Interest Rate	Annual Principal 1-Oct	Semiannual Interest Payment 1-Oct 1-Apr		Total Fiscal Year Requirement
2014 GO Capital Improvement	9/30/2014	\$ 1,750,000	3.0-4.625				
2023-24				85,000	21,763	21,763	128,526
2024-25				90,000	20,063	20,063	130,126
2025-26				90,000	18,263	18,263	126,526
2026-27				95,000	16,462	16,462	127,924
2027-28				100,000	14,562	14,562	129,124
2028-29				105,000	12,438	12,438	129,876
2029-30				105,000	10,206	10,206	125,412
2030-31				110,000	7,909	7,909	125,818
2031-32				115,000	5,434	5,434	125,868
2032-33				120,000	2,775	2,775	125,550
				\$ 1,015,000	\$ 129,875	\$ 129,875	\$ 1,274,750

Repayment Source: General Fund 50%, General Fund 17.6%, Waste 15.8%, Water 16.6%

Governmental Activities General Obligation Bonds	Date of Issue	Amount of Issue	Interest Rate	Principal 1-May	Semiannual Interest Payment 1-Nov 1-May		Fiscal Year Requirement
2015 DDA Refunding Bonds	6/3/2015	\$ 2,415,000	.750-2.75				
2023-24				135,000	1,856	1,856	138,712
				\$ 135,000	\$ 1,856	\$ 1,856	\$ 138,712

Repayment Source: DDA Captured taxes

Governmental Activities General Obligation Bonds	Date of Issue	Amount of Issue	Interest Rate	Annual Principal 1-May	Semiannual Interest Payment 1-Nov 1-May		Total Fiscal Year Requirement
2014 GO Capital Improvement	11/26/2019	\$ 9,750,000	2.25-2.75				
2023-24				290,000	109,301	109,301	508,602
2024-25				300,000	106,039	106,039	512,078
2025-26				310,000	102,684	102,684	515,368
2026-27				320,000	99,177	99,177	518,354
2027-28				330,000	95,576	95,576	521,152
2028-29				340,000	91,864	91,864	523,728
2029-30				350,000	88,039	88,039	526,078
2030-31				360,000	84,101	84,101	528,202
2031-32				370,000	80,051	80,051	530,102
2032-33				380,000	75,889	75,889	531,778
2033-34				395,000	71,614	71,614	538,228
2034-35				405,000	67,071	67,071	539,142
2032-36				415,000	62,312	62,312	539,624
2032-37				430,000	57,333	57,333	544,666
2032-38				440,000	52,065	52,065	544,130
2032-39				455,000	46,565	46,565	548,130
2032-40				470,000	40,764	40,764	551,528
2032-41				485,000	34,654	34,654	554,308
2032-42				495,000	28,348	28,348	551,696
2032-43				510,000	21,666	21,666	553,332
2032-44				530,000	14,781	14,781	559,562
2032-45				545,000	7,494	7,494	559,988
				\$ 8,925,000	\$ 1,437,388	\$ 1,437,388	\$ 11,799,776

Repayment Source: General Fund 50%, General Fund 35%, Special Assessment 15%

Total Governmental General Obligation Bonds \$ 10,075,000 \$ 1,569,119 \$ 1,569,119 \$ 13,213,238

City of Frankenmuth
Schedule of Indebtedness
June 30, 2024

Special Assessment Bonds

	Date of Issue	Amount of Issue	Interest Rate	Annual Principal 1-Sep	Semiannual Interest Payment 1-Sep	1-Mar	Total Fiscal Year Requirement
2010 DDA Refunding	7/23/2010	\$ 850,000	4.0-5.0				
2023-24				25,000	1,069	500	26,569
2024-25				20,000	500	-	20,500
				<u>\$ 45,000</u>	<u>\$ 1,569</u>	<u>\$ 500</u>	<u>\$ 47,069</u>

Repayment Source: DDA Captured taxes & Special Assessments

City of Frankenmuth
Schedule of Indebtedness (continued)
June 30, 2023

Business-type Activities

General Obligation Bonds

	Date of Issue	Amount of Issue	Interest Rate	Annual Principal 1-Oct	Semiannual Interest Payment 1-Oct	1-Apr	Total Fiscal Year Requirement
2018 Capital Improvement	3/6/2018	\$ 4,000,000	3.0-3.625%				
2023-24				130,000	56,719	56,719	243,438
2024-25				130,000	54,769	54,769	239,538
2025-26				135,000	52,819	52,819	240,638
2026-27				140,000	50,794	50,794	241,588
2027-28				150,000	48,694	48,694	247,388
2028-29				155,000	46,444	46,444	247,888
2029-30				160,000	44,119	44,119	248,238
2030-31				165,000	41,719	41,719	248,438
2031-32				170,000	39,141	39,141	248,282
2033-34				180,000	36,484	36,484	252,968
2034-35				185,000	33,559	33,559	252,118
2035-36				190,000	30,553	30,553	251,106
2036-37				200,000	27,466	27,466	254,932
2037-38				205,000	24,091	24,091	253,182
2038-39				215,000	20,631	20,631	256,262
2039-40				220,000	16,869	16,869	253,738
2040-41				230,000	12,964	12,964	255,928
2041-42				240,000	8,881	8,881	257,762
2042-43				250,000	4,531	4,531	259,062
				<u>\$ 3,450,000</u>	<u>\$ 651,247</u>	<u>\$ 651,247</u>	<u>\$ 4,752,494</u>

Repayment Source: Water user fees

Total all Debt

\$ 13,570,000 \$ 2,221,935 \$ 2,220,866 \$ 18,012,801