

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2016

Debt Name: 1997 Water Supply System Revenue Bonds
Issuance Date: 10/1/1997
Issuance Amount: \$2,233,000
Debt Instrument (or Type): Revenue Refunding Bonds
Repayment Source(s): Water Fund

Years Ending	Principal	Interest	Total
2015	\$ 44,000	75,276	\$ 119,276
2016	\$ 46,000	\$ 74,251	\$ 120,251
2017	\$ 48,000	\$ 72,136	\$ 120,136
2018	\$ 50,000	\$ 69,931	\$ 119,931
2019	\$ 53,000	\$ 67,613	\$ 120,613
2020	\$ 55,000	\$ 65,183	\$ 120,183
2021	\$ 57,000	\$ 62,663	\$ 119,663
2022	\$ 60,000	60,030	120,030
2023	\$ 63,000	57,263	120,263
2024	\$ 65,000	54,383	119,383
2025	\$ 69,000	51,368	120,368
2026	\$ 71,000	48,218	119,218
2027	\$ 75,000	44,933	119,933
2028	\$ 78,000	41,491	119,491
2029	\$ 82,000	37,891	119,891
2030	\$ 85,000	34,133	119,133
2031	\$ 89,000	30,218	119,218
2032	\$ 93,000	26,123	119,123
2033	\$ 97,000	21,848	118,848
2034	\$ 102,000	17,371	119,371
2035	\$ 106,000	12,691	118,691
2036	\$ 111,000	7,808	118,808
2037	118,000	2,855	120,855
	\$ 1,717,000	\$ 1,035,677	\$ 2,752,677

Commentary:

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Debt Name: 2002 Sanitary Sewer System Revenue Bonds
Issuance Date: 11/1/2002
Issuance Amount: \$3,070,000
Debt Instrument (or Type): Revenue Refunding Bonds
Repayment Source(s): Waste Water Revenue

Years Ending	Principal	Interest	Total
2015	\$ 115,000	84,232	\$ 199,232
2016	\$ 120,000	\$ 79,460	\$ 199,460
2017	\$ 125,000	\$ 74,360	\$ 199,360
2018	\$ 135,000	\$ 68,610	\$ 203,610
2019	\$ 140,000	\$ 62,400	\$ 202,400
2020	\$ 145,000	\$ 55,960	\$ 200,960
2021	\$ 155,000	\$ 49,290	\$ 204,290
2022	\$ 160,000	42,160	202,160
2023	\$ 170,000	34,800	204,800
2024	\$ 175,000	26,640	201,640
2025	\$ 185,000	18,240	203,240
2026	\$ 195,000	9,360	204,360
	\$ 1,820,000	\$ 605,512	\$ 2,425,512

Commentary:

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Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2012 Sanitary Sewage System Revenue Bonds
Issuance Date: 9/1/2012
Issuance Amount: \$3,673,000
Debt Instrument (or Type): Revenue Refunding Bonds
Repayment Source(s): Waste Water Revenue

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Years Ending	Principal	Interest	Total
2015	\$ 56,000	75,778	\$ 131,778
2016	\$ 57,000	\$ 74,588	\$ 131,588
2017	\$ 59,000	\$ 73,376	\$ 132,376
2018	\$ 60,000	\$ 72,122	\$ 132,122
2019	\$ 62,000	\$ 70,848	\$ 132,848
2020	\$ 64,000	\$ 69,530	\$ 133,530
2021	\$ 65,000	\$ 68,170	\$ 133,170
2022	\$ 67,000	66,788	133,788
2023	\$ 69,000	65,365	134,365
2024	\$ 70,000	63,896	133,896
2025	\$ 72,000	62,412	134,412
2026	\$ 74,000	60,882	134,882
2027	\$ 76,000	59,308	135,308
2028	\$ 78,000	57,694	135,694
2029	\$ 80,000	56,036	136,036
2030	\$ 82,000	54,336	136,336
2031	\$ 84,000	52,594	136,594
2032	\$ 87,000	50,808	137,808
2033	\$ 89,000	48,960	137,960
2034	\$ 91,000	47,068	138,068
2035	\$ 94,000	45,136	139,136
2036	\$ 96,000	43,138	139,138
2037	\$ 99,000	41,098	140,098
2038	\$ 101,000	38,994	139,994
2039	\$ 104,000	36,848	140,848
2040	107,000	34,638	141,638
2041	109,000	32,364	141,364
2042	112,000	30,048	142,048
2043	115,000	27,668	142,668
2044	118,000	25,224	143,224
2045	11,000	22,715	33,715
2046	125,000	201,446	326,446
2047	128,000	17,488	145,488
2048	131,000	14,768	145,768
2049	135,000	11,986	146,986
2050	138,000	9,116	147,116
2051	142,000	6,184	148,184
2052	149,000	3,166	152,166

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\$ 3,456,000 \$ 1,892,584 \$ 5,348,584

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Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2016

Debt Name: DeLage Landen Public Finance
Issuance Date: 2/15/2014
Issuance Amount: \$182,579
Debt Instrument (or Type): Electric Truck Lease
Repayment Source(s): Electric Fund

Years Ending	Principal	Interest	Total
2016	\$ 33,714	\$ 4,089	\$ 37,803
2017	\$ 35,025	\$ 2,778	\$ 37,803
2018	\$ 36,388	\$ 1,416	\$ 37,804
	<u>\$ 105,127</u>	<u>\$ 8,283</u>	<u>\$ 113,410</u>

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Debt Name: PACCAR Financiaal Corp
Issuance Date: 7/28/2015
Issuance Amount: \$131,475

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Debt Instrument (or Type): Peterbilt Sander Lease
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2016	\$	\$	\$ 34,893
2017	\$	\$	\$ 34,893
2018	\$	\$	\$ 37,062
	\$ 98,365	\$ 8,483	\$ 106,848

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Debt Name: Tax-Exempt Leasing Corp
Issuance Date: 10/8/2015
Issuance Amount: \$103,840
Debt Instrument (or Type): Holder Sidewalk Tractor Lease
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2016	\$ 34,613	\$ 1,808	\$ 36,421
2017	\$ 34,613	\$ 1,808	\$ 36,422
2018	\$ 34,613	\$ 1,808	\$ 36,422
	\$ 103,840	\$ 5,425	\$ 109,265

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Debt Name: Ford Motor Credit
Issuance Date: 11/27/2013
Issuance Amount: \$29,668
Debt Instrument (or Type): Patrol Vehicle
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2016	\$ 6,968	\$ 449	\$ 7,417
	\$ 6,968	\$ 449	\$ 7,417

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