

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2018

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
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
Totals	\$ 1,585,000	\$ 441,820	\$ 2,026,820

Commentary:

Debt Service Report

Local Unit Name:	City of Negaunee
Local Unit Code:	52-2030
Current Fiscal Year End Date:	12/31/2018
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

Years Ending	Principal	Interest	Total
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	\$ 121,000	\$ 22,715	143,715
2046	\$ 125,000	\$ 21,446	146,446
2047	\$ 128,000	\$ 17,488	145,488
2048	\$ 131,000	\$ 14,768	145,768
2049	\$ 135,000	\$ 11,986	146,986

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2050	\$	138,000	\$	9,116	147,116
2051	\$	142,000	\$	6,184	148,184
2052	\$	149,000	\$	3,166	152,166
Totals	\$	3,453,000	\$	1,562,218	\$ 5,015,218

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2018

Debt Name: 2017 Ford Interceptor
Issuance Date: 3/15/2017
Issuance Amount: \$35,155
Debt Instrument (or Type): Santander, Inc.
Repayment Source(s): Equipment Fund and General Fund

Years Ending	Principal	Interest	Total
2017	\$ 9,311	\$ -	\$ 9,311
2018	\$ 9,311	\$ 1,031	\$ 10,342
2019	9,311	701	10,012
2020	9,311	357	9,668
Totals	\$ 37,244	\$ 2,089	\$ 39,333

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2018

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
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
Totals	\$ 1,627,000	\$ 886,150	\$ 2,513,150

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2018

Debt Name: PACCAR Financial Corp
Issuance Date: 7/28/2015
Issuance Amount: \$131,475
Debt Instrument (or Type): Peterbilt Sander Lease
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2017	\$ 34,893	\$ -	\$ 34,893
2018	\$ 28,579	\$ 8,483	\$ 37,062
Totals	\$ 63,472	\$ 8,483	\$ 71,955

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2018

Debt Name: 2017 Digger Derrick
Issuance Date: 7/1/2017
Issuance Amount: \$223,289,000
Debt Instrument (or Type): Santander, Inc.
Repayment Source(s): Electric Fund

Years Ending	Principal	Interest	Total
2017	\$ 42,622	\$ 5,331	\$ 47,953
2018	\$ 43,897	\$ 4,056	\$ 47,953
2019	45,209	2,744	47,953
2020	46,561	1,392	47,953
Totals	\$ 178,289	\$ 13,523	\$ 191,812

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2018

Debt Name: John Deere Mowers
Issuance Date: 5/14/2018
Issuance Amount: \$21,676
Debt Instrument (or Type): Deere Credit Inc
Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2018	\$ 3,244	\$ 563	\$ 3,808
2019	\$ 4,866	\$ 816	\$ 5,682
2020	4,866	619	5,485
2021	4,866	413	5,279
2022	4,460	189	4,649
Totals	\$ 22,302	\$ 2,600	\$ 24,903

Commentary: