

# Debt Service Report

**Local Unit Name:** City of Negaunee  
**Local Unit Code:** 52-2030  
**Current Fiscal Year End Date:** 12/31/2019

**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
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
<b>Totals</b>	<b>\$ 1,460,000</b>	<b>\$ 367,460</b>	<b>\$ 1,827,460</b>

**Commentary:**

# Debt Service Report

<b>Local Unit Name:</b>	City of Negaunee
<b>Local Unit Code:</b>	52-2030
<b>Current Fiscal Year End Date:</b>	12/31/2019
<b>Debt Name:</b>	2012 Sanitary Sewage System Revenue Bonds
<b>Issuance Date:</b>	9/1/2012
<b>Issuance Amount:</b>	\$3,673,000
<b>Debt Instrument (or Type):</b>	Revenue Refunding Bonds
<b>Repayment Source(s):</b>	Waste Water Revenue

Years Ending	Principal	Interest	Total
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
2050	\$ 138,000	\$ 9,116	147,116
2051	\$ 142,000	\$ 6,184	148,184

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**Current Fiscal Year End Date:** 12/31/2019

2052	\$ 149,000	\$ 3,166	152,166
<b>Totals</b>	<b>\$ 3,334,000</b>	<b>\$ 1,416,720</b>	<b>\$ 4,750,720</b>

Commentary:

## Debt Service Report

**Local Unit Name:** City of Negaunee  
**Local Unit Code:** 52-2030  
**Current Fiscal Year End Date:** 12/31/2019

**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
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
	<b>\$ 1,529,000</b>	<b>\$ 744,083</b>	<b>\$ 2,273,083</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Negaunee  
**Local Unit Code:** 52-2030  
**Current Fiscal Year End Date:** 12/31/2019

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

Years Ending	Principal	Interest	Total
2019	45,209	2,744	47,953
2020	46,561	1,392	47,953
<b>Totals</b>	<b>\$ 91,770</b>	<b>\$ 4,136</b>	<b>\$ 95,906</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Negaunee  
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**Current Fiscal Year End Date:** 12/31/2019

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

Years Ending	Principal	Interest	Total
2019	9,311	700	10,011
2020	9,311	357	9,668
<b>Totals</b>	<b>\$ 18,622</b>	<b>\$ 1,057</b>	<b>\$ 19,679</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Negaunee  
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**Current Fiscal Year End Date:** 12/31/2019

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

Years Ending	Principal	Interest	Total
2019	\$ 18,695	\$ 816	\$ 19,511
2020	14,629	619	15,248
2021	10,366	413	10,779
2022	5,896	189	6,085
2023	1,208	16	1,224
<b>Totals</b>	<b>\$ 50,794</b>	<b>\$ 2,053</b>	<b>\$ 52,847</b>

Commentary:

# Debt Service Report

**Local Unit Name:** City of Negaunee  
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**Current Fiscal Year End Date:** 12/31/2019

**Debt Name:** Zamboni Model 546  
**Issuance Date:** 11/1/2019  
**Issuance Amount:** \$103,100  
**Debt Instrument (or Type):** Lease  
**Repayment Source(s):** General Fund

Years Ending	Principal	Interest	Total
2019	93,689	2,520	96,209
2020	79,368	4,724	84,092
2021	64,552	4,036	68,588
2022	49,226	3,311	52,537
2023	33,370	2,547	35,917
2024	16,968	1,742	18,710
<b>2025</b>	<b>\$ 173,057</b>	<b>\$ 7,244</b>	<b>\$ 180,301</b>

Commentary:



# Debt Service Report

**Local Unit Name:** City of Negaunee  
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**Current Fiscal Year End Date:** 12/31/2019

**Debt Name:** 2019 Chevrolet Tahoe  
**Issuance Date:** 6/19/2019  
**Issuance Amount:** \$37,869  
**Debt Instrument (or Type):** Lease  
**Repayment Source(s):** Equipment Millage Fund

Years Ending	Principal	Interest	Total
2019	37,869	-	37,869
2020	24,504	1,467	25,971
2021	12,609	755	13,364
<b>Totals</b>	<b>\$ 62,373</b>	<b>\$ 1,467</b>	<b>\$ 63,840</b>

Commentary: