

Debt Service Report

Local Unit Name: City of Howell
 Local Unit Code: 47020
 Current Fiscal Year End Date: 6/30/2016

Debt Name: **2015 Capital Improvement Refunding Bonds**
 Issuance Date: **10/20/2015**
 Issuance Amount: **\$3,440,000**
 Balance at 06/30/2016: **\$3,440,000**
 True Interest Cost (TIC): **2.6453%**
 Debt Instrument (or Type): **G.O. Bond**
 Repayment Source(s): **General Fund Revenues**

Years Ending	Principal	Interest	Total
6/30/2016	\$ -	33,358	\$ 33,358
6/30/2017	\$ 195,000	116,950	\$ 311,950
6/30/2018	\$ 200,000	113,000	\$ 313,000
6/30/2019	\$ 210,000	108,900	\$ 318,900
6/30/2020	\$ 215,000	103,575	\$ 318,575
6/30/2021	\$ 220,000	97,050	\$ 317,050
6/30/2022	\$ 225,000	90,375	\$ 315,375
6/30/2023	\$ 235,000	82,300	\$ 317,300
6/30/2024	\$ 245,000	72,700	\$ 317,700
6/30/2025	\$ 255,000	62,700	\$ 317,700
6/30/2026	\$ 265,000	52,300	\$ 317,300
6/30/2027	\$ 275,000	41,500	\$ 316,500
6/30/2028	\$ 290,000	30,200	\$ 320,200
6/30/2029	\$ 300,000	18,400	\$ 318,400
6/30/2030	\$ 310,000	6,200	\$ 316,200
Totals	\$ 3,440,000	\$ 1,029,508	\$ 4,469,508

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: **2005 Capital Improvement**
 Issuance Date: **2/1/2005**
 Issuance Amount: **\$1,700,000**
 Balance at 06/30/2016: **\$565,000**
 True Interest Cost (TIC): **3.7266%**
 Debt Instrument (or Type): **G.O. Bond**
 Repayment Source(s): **General Fund Revenues**

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2017	\$ 130,000	\$ 22,340	\$ 152,340
6/30/2018	\$ 140,000	\$ 17,335	\$ 157,335
6/30/2019	\$ 145,000	\$ 11,875	\$ 156,875
6/30/2020	\$ 150,000	\$ 6,075	\$ 156,075
Totals	\$ 565,000	\$ 57,625	\$ 622,625

Debt Service Report

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 Current Fiscal Year End Date: 6/30/2016

Debt Name: **2009 Build America Bonds**
 Issuance Date: **6/25/2009**
 Issuance Amount: **\$4,880,000**
 Balance at 06/30/2016: **\$3,795,000**
 True Interest Cost (TIC): **6.7495%**
 Debt Instrument (or Type): **Federally Taxable Capital Improvement**
 Repayment Source(s): **General Fund Revenues**

Years Ending	Principal	Interest	Total
6/30/2017	\$ 205,000	\$ 164,581	\$ 369,581
6/30/2018	\$ 210,000	\$ 156,316	\$ 366,316
6/30/2019	\$ 220,000	\$ 147,318	\$ 367,318
6/30/2020	\$ 230,000	\$ 137,718	\$ 367,718
6/30/2021	\$ 240,000	\$ 127,735	\$ 367,735
6/30/2022	\$ 250,000	\$ 117,341	\$ 367,341
6/30/2023	\$ 260,000	\$ 106,317	\$ 366,317
6/30/2024	\$ 270,000	\$ 94,645	\$ 364,645
6/30/2025	\$ 285,000	\$ 82,289	\$ 367,289
6/30/2026	\$ 295,000	\$ 69,051	\$ 364,051
6/30/2027	\$ 310,000	\$ 54,914	\$ 364,914
6/30/2028	\$ 325,000	\$ 40,075	\$ 365,075
6/30/2029	\$ 340,000	\$ 24,536	\$ 364,536
6/30/2030	\$ 355,000	\$ 8,295	\$ 363,295
Totals	\$ 3,795,000	\$ 1,331,131	\$ 5,126,131

These bonds consists of "Build America Bonds"(BABs). The BABs are eligible for a 35% subsidy of the interest costs which will total \$1,004,661 over the remaining life of the bonds.

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: **2012 Capital Improvement Bonds**
 Issuance Date: **9/12/2012**
 Issuance Amount: **\$1,200,000**
 Balance at 06/30/2016: **\$1,050,000**
 True Interest Cost (TIC): **2.5446%**
 Debt Instrument (or Type): **Capital Improvement**
 Repayment Source(s): **General Fund Revenues**

Years Ending	Principal	Interest	Total
6/30/2017	\$ 50,000	\$ 27,750	\$ 77,750
6/30/2018	\$ 50,000	\$ 26,750	\$ 76,750
6/30/2019	\$ 75,000	\$ 25,500	\$ 100,500
6/30/2020	\$ 75,000	\$ 24,000	\$ 99,000
6/30/2021	\$ 75,000	\$ 22,500	\$ 97,500
6/30/2022	\$ 75,000	\$ 20,625	\$ 95,625
6/30/2023	\$ 100,000	\$ 18,000	\$ 118,000
6/30/2024	\$ 100,000	\$ 15,000	\$ 115,000
6/30/2025	\$ 100,000	\$ 12,000	\$ 112,000
6/30/2026	\$ 100,000	\$ 9,000	\$ 109,000
6/30/2027	\$ 125,000	\$ 5,625	\$ 130,625
6/30/2028	\$ 125,000	\$ 1,875	\$ 126,875
Totals	\$ 1,050,000	\$ 208,625	\$ 1,258,625

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: Taxable Installment Purchase Contract (Loop Rd)
 Issuance Date: 7/16/2013
 Issuance Amount: \$500,000
 Balance at 06/30/2016: \$450,000
 True Interest Cost (TIC): 3.7500%
 Debt Instrument (or Type): Limited Tax General Obligation
 Repayment Source(s): General Fund Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2017	\$ 50,000	\$ 14,875	\$ 64,875
6/30/2018	\$ 50,000	\$ 13,125	\$ 63,125
6/30/2019	\$ 50,000	\$ 13,000	\$ 63,000
6/30/2020	\$ 75,000	\$ 10,500	\$ 85,500
6/30/2021	\$ 75,000	\$ 7,500	\$ 82,500
6/30/2022	\$ 75,000	\$ 4,500	\$ 79,500
6/30/2023	\$ 75,000	\$ 1,500	\$ 76,500
Totals	\$ 450,000	\$ 65,000	\$ 515,000

Debt Service Report

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 Current Fiscal Year End Date: 6/30/2016

Debt Name: DWRP - 7258-01
 Issuance Date: 10/29/2009
 Issuance Amount: \$3,272,528
 Balance at 06/30/2016: \$2,246,707
 Debt Instrument (or Type): Revenue Bond
 Repayment Source(s): Water Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 140,000	\$ 56,168	\$ 196,168
6/30/2018	\$ 140,000	\$ 52,668	\$ 192,668
6/30/2019	\$ 145,000	\$ 49,168	\$ 194,168
6/30/2020	\$ 150,000	\$ 45,543	\$ 195,543
6/30/2021	\$ 150,000	\$ 41,793	\$ 191,793
6/30/2022	\$ 155,000	\$ 38,043	\$ 193,043
6/30/2023	\$ 160,000	\$ 34,168	\$ 194,168
6/30/2024	\$ 160,000	\$ 30,168	\$ 190,168
6/30/2025	\$ 165,000	\$ 26,168	\$ 191,168
6/30/2026	\$ 170,000	\$ 22,043	\$ 192,043
6/30/2027	\$ 170,000	\$ 17,793	\$ 187,793
6/30/2028	\$ 175,000	\$ 13,543	\$ 188,543
6/30/2029	\$ 180,000	\$ 9,168	\$ 189,168
6/30/2030	\$ 186,707	\$ 4,668	\$ 191,375
Totals	\$ 2,246,707	\$ 441,098	\$ 2,687,805

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: DWRP - 7268-01
 Issuance Date: 4/15/2010
 Issuance Amount: \$3,040,000
 Balance at 06/30/2016: \$2,252,976
 Debt Instrument (or Type): Revenue Bond
 Repayment Source(s): Water Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 125,000	\$ 56,324	\$ 181,324
6/30/2018	\$ 130,000	\$ 53,199	\$ 183,199
6/30/2019	\$ 130,000	\$ 49,949	\$ 179,949
6/30/2020	\$ 135,000	\$ 46,699	\$ 181,699
6/30/2021	\$ 140,000	\$ 43,324	\$ 183,324
6/30/2022	\$ 140,000	\$ 39,824	\$ 179,824
6/30/2023	\$ 145,000	\$ 36,324	\$ 181,324
6/30/2024	\$ 150,000	\$ 32,699	\$ 182,699
6/30/2025	\$ 155,000	\$ 28,949	\$ 183,949
6/30/2026	\$ 155,000	\$ 25,074	\$ 180,074
6/30/2027	\$ 160,000	\$ 21,199	\$ 181,199
6/30/2028	\$ 165,000	\$ 17,199	\$ 182,199
6/30/2029	\$ 170,000	\$ 13,074	\$ 183,074
6/30/2030	\$ 175,000	\$ 8,824	\$ 183,824
6/30/2031	\$ 177,976	\$ 4,449	\$ 182,425
Totals	\$ 2,252,976	\$ 477,110	\$ 2,730,086

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: DWRP - 7269-01
 Issuance Date: 9/23/2011
 Issuance Amount: \$1,593,000
 Balance at 06/30/2016: \$1,199,364
 Debt Instrument (or Type): Revenue Bond
 Repayment Source(s): Water Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 60,000	\$ 29,984	\$ 89,984
6/30/2018	\$ 60,000	\$ 28,484	\$ 88,484
6/30/2019	\$ 60,000	\$ 26,984	\$ 86,984
6/30/2020	\$ 70,000	\$ 25,484	\$ 95,484
6/30/2021	\$ 70,000	\$ 23,734	\$ 93,734
6/30/2022	\$ 75,000	\$ 21,984	\$ 96,984
6/30/2023	\$ 75,000	\$ 20,109	\$ 95,109
6/30/2024	\$ 75,000	\$ 18,234	\$ 93,234
6/30/2025	\$ 75,000	\$ 16,359	\$ 91,359
6/30/2026	\$ 75,000	\$ 14,484	\$ 89,484
6/30/2027	\$ 80,000	\$ 12,609	\$ 92,609
6/30/2028	\$ 80,000	\$ 10,609	\$ 90,609
6/30/2029	\$ 85,000	\$ 8,609	\$ 93,609
6/30/2030	\$ 85,000	\$ 6,484	\$ 91,484
6/30/2031	\$ 85,000	\$ 4,359	\$ 89,359
6/30/2032	\$ 89,364	\$ 2,234	\$ 91,598
Totals	\$ 1,199,364	\$ 270,746	\$ 1,470,110

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2016
Debt Name:	SEWER BUILD AMERICA BONDS
Issuance Date:	6/25/2009
Issuance Amount:	\$1,950,000
Balance at 06/30/2016	\$1,490,000
True Interest Cost (TIC)	6.9253%
Debt Instrument (or Type):	Federally Taxable Revenue Bond
Repayment Source(s):	Sewer Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2017	\$ 85,000	\$ 65,168	\$ 150,168
6/30/2018	\$ 90,000	\$ 61,471	\$ 151,471
6/30/2019	\$ 95,000	\$ 57,563	\$ 152,563
6/30/2020	\$ 100,000	\$ 53,443	\$ 153,443
6/30/2021	\$ 105,000	\$ 48,997	\$ 153,997
6/30/2022	\$ 110,000	\$ 44,217	\$ 154,217
6/30/2023	\$ 115,000	\$ 39,215	\$ 154,215
6/30/2024	\$ 115,000	\$ 34,103	\$ 149,103
6/30/2025	\$ 125,000	\$ 28,625	\$ 153,625
6/30/2026	\$ 130,000	\$ 22,666	\$ 152,666
6/30/2027	\$ 135,000	\$ 16,474	\$ 151,474
6/30/2028	\$ 140,000	\$ 10,048	\$ 150,048
6/30/2029	\$ 145,000	\$ 3,388	\$ 148,388
Totals	\$ 1,490,000	\$ 485,378	\$ 1,975,378

These bonds consists of "Build America Bonds"(BABs). The BABs are eligible for a 35% subsidy of the interest costs which will total \$377,163 over the remaining life of the bonds.

Debt Service Report

Local Unit Name: City of Howell
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 Current Fiscal Year End Date: 6/30/2016

Debt Name: Sewer Recovery Zone Economic Development Bonds
 Issuance Date: 5/19/2010
 Issuance Amount: \$1,800,000
 Balance at 06/30/2016: \$1,430,000
 True Interest Cost (TIC): 6.6884%
 Debt Instrument (or Type): Federally Taxable Revenue Bond
 Repayment Source(s): Sewer Revenues

Years Ending	Principal	Interest	Total
6/30/2017	\$ 80,000	\$ 50,947	\$ 130,947
6/30/2018	\$ 85,000	\$ 48,337	\$ 133,337
6/30/2019	\$ 85,000	\$ 45,649	\$ 130,649
6/30/2020	\$ 90,000	\$ 42,882	\$ 132,882
6/30/2021	\$ 90,000	\$ 40,036	\$ 130,036
6/30/2022	\$ 95,000	\$ 36,836	\$ 131,836
6/30/2023	\$ 100,000	\$ 33,190	\$ 133,190
6/30/2024	\$ 100,000	\$ 29,450	\$ 129,450
6/30/2025	\$ 105,000	\$ 25,616	\$ 130,616
6/30/2026	\$ 110,000	\$ 21,596	\$ 131,596
6/30/2027	\$ 115,000	\$ 17,246	\$ 132,246
6/30/2028	\$ 120,000	\$ 12,561	\$ 132,561
6/30/2029	\$ 125,000	\$ 7,676	\$ 132,676
6/30/2030	\$ 130,000	\$ 2,592	\$ 132,592
Totals	\$ 1,430,000	\$ 414,613	\$ 1,844,613

These bonds consists of "Recovery Zone Economic Development Bonds (RZEDBs). The RZEDBs are eligible for a 45% subsidy of the interest costs which will total \$474,078 over the remaining life of the bonds.