

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2018

Debt Name:	2015 Capital Improvement Refunding Bonds
Issuance Date:	10/20/2015
Issuance Amount:	\$3,440,000
Balance at 06/30/2018	\$3,045,000
True Interest Cost (TIC)	2.6453%
Debt Instrument (or Type):	G.O. Bond
Repayment Source(s):	General Fund Revenues

Years Ending		Principal	Interest		Total
6/30/2019	\$	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	\$	3,045,000	\$ 766,200	\$	3,811,200

Debt Service Report

Local Unit Name:	City of Howell
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Current Fiscal Year End Date:	6/30/2018

Debt Name:	2005 Capital Improvement
Issuance Date:	2/1/2005
Issuance Amount:	\$1,700,000
Balance at 06/30/2018	\$295,000
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>
6/30/2019	\$ 145,000	\$ 11,875	\$ 156,875
6/30/2020	\$ 150,000	\$ 6,075	\$ 156,075
Totals	\$ 295,000	\$ 17,950	\$ 312,950

Debt Service Report

Local Unit Name:	City of Howell
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Current Fiscal Year End Date:	6/30/2018

Debt Name:	2009 Build America Bonds
Issuance Date:	6/25/2009
Issuance Amount:	\$4,880,000
Balance at 06/30/2018	\$3,380,000
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
6/30/2019	\$ 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	\$ 3,380,000	\$ 1,010,234	\$ 4,390,234

These bonds consists of "Build America Bonds"(BABs). The BABs are eligible for a 35% subsidy of the interest costs which will total \$586,885 over the remaining life of the bonds.

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Local Unit Name:	City of Howell
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Current Fiscal Year End Date:	6/30/2018

Debt Name:	2012 Capital Improvement Bonds
Issuance Date:	9/12/2012
Issuance Amount:	\$1,200,000
Balance at 06/30/2018	\$950,000
True Interest Cost (TIC)	2.5446%
Debt Instrument (or Type):	Capital Improvement
Repayment Source(s):	General Fund Revenues

Years Ending	Principal	Interest	Total
6/30/2019	\$ 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	\$ 950,000	\$ 154,125	\$ 1,104,125

Debt Service Report

Local Unit Name:	City of Howell
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Current Fiscal Year End Date:	6/30/2018

Debt Name:	2017 Capital Improvement Bonds
Issuance Date:	2/23/2017
Issuance Amount:	\$1,975,000
Balance at 06/30/2018	\$1,900,000
True Interest Cost (TIC)	3.2904%
Debt Instrument (or Type):	Capital Improvement
Repayment Source(s):	General Fund Revenues

Years Ending	Principal	Interest	Total
6/30/2019	\$ 75,000	\$ 67,450	\$ 142,450
6/30/2020	\$ 75,000	\$ 65,950	\$ 140,950
6/30/2021	\$ 75,000	\$ 64,450	\$ 139,450
6/30/2022	\$ 80,000	\$ 62,500	\$ 142,500
6/30/2023	\$ 80,000	\$ 60,100	\$ 140,100
6/30/2024	\$ 85,000	\$ 57,625	\$ 142,625
6/30/2025	\$ 85,000	\$ 55,075	\$ 140,075
6/30/2026	\$ 90,000	\$ 52,000	\$ 142,000
6/30/2027	\$ 90,000	\$ 48,400	\$ 138,400
6/30/2028	\$ 95,000	\$ 44,700	\$ 139,700
6/30/2029	100,000	40,800	140,800
6/30/2030	105,000	36,700	141,700
6/30/2031	110,000	32,400	142,400
6/30/2032	115,000	27,900	142,900
6/30/2033	120,000	23,200	143,200
6/30/2034	120,000	18,400	138,400
6/30/2035	125,000	13,500	138,500
6/30/2036	135,000	8,300	143,300
6/30/2037	140,000	2,800	142,800
Totals	\$ 1,900,000	\$ 782,250	\$ 2,682,250

Debt Service Report

Local Unit Name:

City of Howell

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Current Fiscal Year End Date:

6/30/2018

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2018

Debt Name: DWRP - 7258-01
Issuance Date: 10/29/2009
Issuance Amount: \$3,272,528
Balance at 06/30/2018 \$1,966,707
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water Revenues

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
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	\$	1,966,707	\$	332,262	\$	2,298,969

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2018

Debt Name:	DWRF - 7268-01
Issuance Date:	4/15/2010
Issuance Amount:	\$3,040,000
Balance at 06/30/2018	\$1,997,976
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Water Revenues

Years Ending	Principal	Interest	Total
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	\$ 1,997,976	\$ 367,587	\$ 2,365,563

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Current Fiscal Year End Date: 6/30/2018

Debt Name: DWRP - 7269-01
Issuance Date: 9/23/2011
Issuance Amount: \$1,593,000
Balance at 06/30/2018 \$1,079,364
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water Revenues

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
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	\$	1,079,364	\$	212,277	\$	1,291,641

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Current Fiscal Year End Date:	6/30/2018

Debt Name:	SEWER BUILD AMERICA BONDS
Issuance Date:	6/25/2009
Issuance Amount:	\$1,950,000
Balance at 06/30/2018	\$1,315,000
True Interest Cost (TIC)	6.9253%
Debt Instrument (or Type):	Federally Taxable Revenue Bond
Repayment Source(s):	Sewer Revenues

Years Ending	Principal	Interest	Total
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	\$ 1,315,000	\$ 358,740	\$ 1,673,740

These bonds consists of "Build America Bonds"(BABs). The BABs are eligible for a 35% subsidy of the interest costs which will total \$193,168 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:	6/30/2018

Debt Name:	Sewage Disposal Sysytem Refunding Bonds 2016
Issuance Date:	8/11/2016
Issuance Amount:	\$1,285,000
Balance at 06/30/2018	\$1,195,000
True Interest Cost (TIC)	1.9400%
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Sewer Revenues

Years Ending	Principal	Interest	Total
6/30/2019	\$ 90,000	\$ 22,310	\$ 112,310
6/30/2020	\$ 95,000	\$ 20,515	\$ 115,515
6/30/2021	\$ 90,000	\$ 18,721	\$ 108,721
6/30/2022	\$ 95,000	\$ 16,926	\$ 111,926
6/30/2023	\$ 100,000	\$ 15,034	\$ 115,034
6/30/2024	\$ 95,000	\$ 13,143	\$ 108,143
6/30/2025	\$ 100,000	\$ 11,252	\$ 111,252
6/30/2026	\$ 100,000	\$ 9,312	\$ 109,312
6/30/2027	\$ 105,000	\$ 7,324	\$ 112,324
6/30/2028	\$ 105,000	\$ 5,287	\$ 110,287
6/30/2029	\$ 110,000	\$ 3,201	\$ 113,201
6/30/2030	\$ 110,000	\$ 1,067	\$ 111,067
Totals	\$ 1,195,000	\$ 144,091	\$ 1,339,091

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2018

Debt Name: Taxable Installment Purchase Contract (Loop Rd)
Issuance Date: 7/16/2013
Issuance Amount: \$500,000
Balance at 06/30/2018 \$350,000
True Interest Cost (TIC) 3.7500%
Debt Instrument (or Type): Limited Tax General Obligation
Repayment Source(s): General Fund Revenues

Years Ending	Principal	Interest	Total
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	\$ 350,000	\$ 37,000	\$ 387,000