

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2017

Debt Name:	2015 Capital Improvement Refunding Bonds
Issuance Date:	10/20/2015
Issuance Amount:	\$3,440,000
Balance at 06/30/2017	\$3,245,000
True Interest Cost (TIC)	2.6453%
Debt Instrument (or Type):	G.O. Bond
Repayment Source(s):	General Fund Revenues

Years Ending		Principal	Interest		Total
6/30/2018	\$	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	\$	3,245,000	\$ 879,200	\$	4,124,200

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: 2005 Capital Improvement
Issuance Date: 2/1/2005
Issuance Amount: \$1,700,000
Balance at 06/30/2017 \$435,000
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>
6/30/2018	\$ 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	\$ 435,000	\$ 35,285	\$ 470,285

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2017

Debt Name:	2009 Build America Bonds
Issuance Date:	6/25/2009
Issuance Amount:	\$4,880,000
Balance at 06/30/2017	\$3,590,000
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
6/30/2018	\$ 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	\$ 3,590,000	\$ 1,166,550	\$ 4,756,550

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
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: 2012 Capital Improvement Bonds
Issuance Date: 9/12/2012
Issuance Amount: \$1,200,000
Balance at 06/30/2017: \$1,000,000
True Interest Cost (TIC): 2.5446%
Debt Instrument (or Type): Capital Improvement
Repayment Source(s): General Fund Revenues

Years Ending	Principal	Interest	Total
6/30/2018	\$ 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	\$ 1,000,000	\$ 180,875	\$ 1,180,875

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2017

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

Years Ending		Principal		Interest		Total
6/30/2018	\$	75,000	\$	64,691	\$	139,691
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	\$	1,975,000	\$	846,941	\$	2,821,941

Debt Service Report

Local Unit Name:

City of Howell

Local Unit Code:

47020

Current Fiscal Year End Date:

6/30/2017

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: DWRP - 7258-01
Issuance Date: 10/29/2009
Issuance Amount: \$3,272,528
Balance at 06/30/2017 \$2,106,707
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2018	\$ 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	\$ 2,106,707	\$ 384,930	\$ 2,491,637

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: DWRP - 7268-01
Issuance Date: 4/15/2010
Issuance Amount: \$3,040,000
Balance at 06/30/2017 \$2,127,976
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water Revenues

<u>Years Ending</u>		<u>Principal</u>		<u>Interest</u>		<u>Total</u>
6/30/2018	\$	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	\$	2,127,976	\$	420,786	\$	2,548,762

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: DWRP - 7269-01
Issuance Date: 9/23/2011
Issuance Amount: \$1,593,000
Balance at 06/30/2017 \$1,139,364
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Water Revenues

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
6/30/2018	\$ 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	\$ 1,139,364	\$ 240,762	\$ 1,380,126

Debt Service Report

Local Unit Name:	City of Howell
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2017

Debt Name:	SEWER BUILD AMERICA BONDS
Issuance Date:	6/25/2009
Issuance Amount:	\$1,950,000
Balance at 06/30/2017	\$1,405,000
True Interest Cost (TIC)	6.9253%
Debt Instrument (or Type):	Federally Taxable Revenue Bond
Repayment Source(s):	Sewer Revenues

Years Ending	Principal	Interest	Total
6/30/2018	\$ 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	\$ 1,405,000	\$ 420,211	\$ 1,825,211

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
Local Unit Code:	47020
Current Fiscal Year End Date:	6/30/2017

Debt Name:	Sewage Disposal Sysytem Refunding Bonds 2016
Issuance Date:	8/11/2016
Issuance Amount:	\$1,285,000
Balance at 06/30/2017	\$1,285,000
True Interest Cost (TIC)	1.9400%
Debt Instrument (or Type):	Revenue Bond
Repayment Source(s):	Sewer Revenues

Years Ending		Principal		Interest		Total
6/30/2018	\$	90,000	\$	24,056	\$	114,056
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	\$	1,285,000	\$	168,147	\$	1,453,147

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.

Debt Service Report

Local Unit Name: City of Howell
Local Unit Code: 47020
Current Fiscal Year End Date: 6/30/2017

Debt Name: Taxable Installment Purchase Contract (Loop Rd)
Issuance Date: 7/16/2013
Issuance Amount: \$500,000
Balance at 06/30/2017 \$400,000
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
6/30/2018	\$ 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	\$ 400,000	\$ 50,125	\$ 450,125