

Debt Service Report

Local Unit Name: Village of Saranac
Local Unit Code: 34307
Current Fiscal Year End Date: 2/28/2023

Debt Name: Water Supply & Sewage Disposal System Revenue Bond
Issuance Date: 3/29/2007
Issuance Amount: \$1,400,000
Debt Instrument (or Type): Revenue Bond
Repayment Source(s): Sewer Revenue

Years Ending	Principal	Interest	Total
2023	\$ 75,000	\$ 6,338	\$ 81,338
2024	\$ 75,000	\$ 5,119	\$ 80,119
2025	\$ 80,000	\$ 3,900	\$ 83,900
2026	\$ 80,000	\$ 2,600	\$ 82,600
2027	\$ 80,000	\$ 1,300	\$ 81,300
Totals	\$ <u>390,000</u>	\$ <u>19,257</u>	\$ <u>409,257</u>

Commentary:

MICHIGAN MUNICIPAL BOND AUTHORITY

FINAL CLEAN WATER PROGRAM SCHEDULE

Village of Saranac Project 5284-01

Date of Issue: 03/29/07

Loan Summary

Date	Principal	Interest (1.625%)	Debt Service	Annual Debt Service	Disbursements	Outstanding Balance
04/13/2007	-	-	-	-	80,439.00	80,439.00
05/25/2007	-	-	-	-	4,847.00	85,286.00
06/22/2007	-	-	-	-	97,819.00	183,105.00
07/13/2007	-	-	-	-	314,849.00	497,954.00
10/01/2007	-	2,183.23	2,183.23	-	-	497,954.00
08/17/2007	-	-	-	-	734,722.00	1,232,676.00
09/20/2007	-	-	-	-	167,324.00	1,400,000.00
04/01/2008	60,000.00	12,917.33	72,917.33	75,100.56	-	1,340,000.00
10/01/2008	-	10,887.50	10,887.50	-	-	1,340,000.00
04/01/2009	60,000.00	10,887.50	70,887.50	81,775.00	-	1,280,000.00
10/01/2009	-	10,400.00	10,400.00	-	-	1,280,000.00
04/01/2010	60,000.00	10,400.00	70,400.00	80,800.00	-	1,220,000.00
10/01/2010	-	9,912.50	9,912.50	-	-	1,220,000.00
04/01/2011	65,000.00	9,912.50	74,912.50	84,825.00	-	1,155,000.00
10/01/2011	-	9,384.38	9,384.38	-	-	1,155,000.00
04/01/2012	65,000.00	9,384.38	74,384.38	83,768.76	-	1,090,000.00
10/01/2012	-	8,856.25	8,856.25	-	-	1,090,000.00
04/01/2013	65,000.00	8,856.25	73,856.25	82,712.50	-	1,025,000.00
10/01/2013	-	8,328.13	8,328.13	-	-	1,025,000.00
04/01/2014	65,000.00	8,328.13	73,328.13	81,656.26	-	960,000.00
10/01/2014	-	7,800.00	7,800.00	-	-	960,000.00
04/01/2015	65,000.00	7,800.00	72,800.00	80,600.00	-	895,000.00
10/01/2015	-	7,271.88	7,271.88	-	-	895,000.00
04/01/2016	70,000.00	7,271.88	77,271.88	84,543.76	-	825,000.00
10/01/2016	-	6,703.13	6,703.13	-	-	825,000.00
04/01/2017	70,000.00	6,703.13	76,703.13	83,406.26	-	755,000.00
10/01/2017	-	6,134.38	6,134.38	-	-	755,000.00
04/01/2018	70,000.00	6,134.38	76,134.38	82,268.76	-	685,000.00
10/01/2018	-	5,565.63	5,565.63	-	-	685,000.00
04/01/2019	70,000.00	5,565.63	75,565.63	81,131.26	-	615,000.00
10/01/2019	-	4,996.88	4,996.88	-	-	615,000.00
04/01/2020	75,000.00	4,996.88	79,996.88	84,993.76	-	540,000.00
10/01/2020	-	4,387.50	4,387.50	-	-	540,000.00
04/01/2021	75,000.00	4,387.50	79,387.50	83,775.00	-	465,000.00
10/01/2021	-	3,778.13	3,778.13	-	-	465,000.00
04/01/2022	75,000.00	3,778.13	78,778.13	82,556.26	-	390,000.00
10/01/2022	-	3,168.75	3,168.75	-	-	390,000.00
04/01/2023	75,000.00	3,168.75	78,168.75	81,337.50	-	315,000.00
10/01/2023	-	2,559.38	2,559.38	-	-	315,000.00
04/01/2024	75,000.00	2,559.38	77,559.38	80,118.76	-	240,000.00
10/01/2024	-	1,950.00	1,950.00	-	-	240,000.00
04/01/2025	80,000.00	1,950.00	81,950.00	83,900.00	-	160,000.00
10/01/2025	-	1,300.00	1,300.00	-	-	160,000.00
04/01/2026	80,000.00	1,300.00	81,300.00	82,600.00	-	80,000.00
10/01/2026	-	650.00	650.00	-	-	80,000.00
04/01/2027	80,000.00	650.00	80,650.00	81,300.00	-	-
Total	\$1,400,000.00	\$243,169.40	\$1,643,169.40	\$1,643,169.40	\$1,400,000.00	-

File | Michcw.sf | 5284-01/Final | SINGLE PURPOSE | 2/3/2012 | 12:17 PM