

# Debt Service Report

**Local Unit Name:** City of Otsego  
**Local Unit Code:** 32040  
**Current Fiscal Year End Date:** 6/30/2018

**Debt Name:** City of Otsego Capital Improvement Bond, Series 2017  
**Issuance Date:** 9/15/2017  
**Issuance Amount:** \$1,325,000  
**Debt Instrument (or Type):** Bond  
**Repayment Source(s):** Sewer Revenue/LTGO

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 55,000	\$ 31,875	\$ 86,875
2021	\$ 55,000	\$ 30,500	\$ 85,500
2022	\$ 55,000	\$ 29,125	\$ 84,125
2023	\$ 55,000	\$ 27,750	\$ 82,750
2024	\$ 60,000	\$ 26,375	\$ 86,375
2025-2029	\$ 315,000	\$ 108,999	\$ 423,999
2030-2034	\$ 360,000	\$ 67,375	\$ 427,375
2035-2038	\$ 319,999	\$ 20,375	\$ 340,374
<b>Totals</b>	<b>\$ 1,274,999</b>	<b>\$ 342,374</b>	<b>\$ 1,617,373</b>

Commentary: Represents a 15 year Michigan Finance Authority loan for sewer plant improvements not to exceed \$1,325,000.