

Debt Service Report

Local Unit Name: City of Otsego
Local Unit Code: 32040
Current Fiscal Year End Date: 6/30/2024

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>
2024	\$ 60,000	\$ 26,375	\$ 86,375
2025	\$ 60,000	\$ 24,875	\$ 84,875
2026	\$ 60,000	\$ 23,375	\$ 83,375
2027	\$ 65,000	\$ 21,875	\$ 86,875
2028	\$ 65,000	\$ 20,250	\$ 85,250
2029	\$ 65,000	\$ 18,625	\$ 83,625
2030	\$ 70,000	\$ 17,000	\$ 87,000
2031	\$ 70,000	\$ 15,250	\$ 85,250
2032	\$ 70,000	\$ 13,500	\$ 83,500
2033	\$ 75,000	\$ 11,750	\$ 86,750
2034	\$ 75,000	\$ 9,875	\$ 84,875
2035	\$ 75,000	\$ 8,000	\$ 83,000
2036	\$ 80,000	\$ 6,125	\$ 86,125
2037	\$ 80,000	\$ 4,125	\$ 84,125
2038	\$ 84,999	\$ 2,124	\$ 87,123
Totals	\$ 1,054,999	\$ 223,124	\$ 1,278,123

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