

Debt Service Requirements

Local Government Name:	Arenac
Local Unit Code:	60000
Current Fiscal Year End Date:	12/31/2019

**October 2001 building athy bond
10/1/2001 to 5-1-2021
\$905,000**

**BOND PAYABLE
FUNDING SOURCE = GENERAL FUND**

Years Ending	Principal	Interest	Total
2020	\$ 35,000	\$ 2,125	\$ 37,125
2021	\$ 25,000	\$ 625	\$ 25,625
Totals	\$ 60,000	\$ 2,750	\$ 62,750

**October 2009 AuGres River
10/13/2009 until 2025
\$525,000**

**BOND PAYABLE
FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT**

Years Ending	Principal	Interest	Total
2020	\$ 40,000	\$ 12,140	\$ 52,140
2021	\$ 40,000	\$ 10,230	\$ 50,230
2022	\$ 40,000	\$ 8,260	\$ 48,260
2023	\$ 45,000	\$ 6,113	\$ 51,113
2024	\$ 45,000	\$ 3,795	\$ 48,795
2025	\$ 50,000	\$ 1,312	\$ 51,312
Totals	\$ 260,000	\$ 41,850	\$ 301,850

**June 2007 Whitney drain
6/1/2007 until 2022
\$387,348**

**BOND PAYABLE
FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT**

Years Ending	Principal	Interest	Total
2020	\$ 26,358	\$ 2,636	\$ 28,994
2021	\$ 26,358	\$ 1,582	\$ 27,940
2022	\$ 26,358	\$ 528	\$ 26,886
Totals	\$ 79,074	\$ 4,746	\$ 83,820

**twining village July 2012
7-6-2012 until 2040
\$286000 interest 2.25%**

**BOND PAYABLE
FUNDING SOURCE = PROPERTY TAX SEWER DRAIN ASSESSMENT**

Years Ending	Principal	Interest	Total
2020	\$ 8,000	\$ 4,658	\$ 12,658

2021	\$	8,000	\$	4,478	\$	12,478
2022	\$	8,000	\$	4,298	\$	12,298
2023	\$	9,000	\$	4,118	\$	13,118
2024	\$	9,000	\$	3,915	\$	12,915
2025	\$	9,000	\$	3,713	\$	12,713
2026	\$	9,000	\$	3,510	\$	12,510
2027	\$	9,000	\$	3,308	\$	12,308
2028	\$	10,000	\$	3,105	\$	13,105
2029	\$	10,000	\$	2,880	\$	12,880
2030	\$	10,000	\$	2,655	\$	12,655
2031	\$	10,000	\$	2,430	\$	12,430
2032	\$	11,000	\$	2,205	\$	13,205
2033	\$	11,000	\$	1,958	\$	12,958
2034	\$	11,000	\$	1,710	\$	12,710
2035	\$	11,000	\$	1,463	\$	12,463
2036	\$	12,000	\$	1,215	\$	13,215
2037	\$	12,000	\$	945	\$	12,945
2038	\$	12,000	\$	675	\$	12,675
2039	\$	12,000	\$	405	\$	12,405
2040	\$	6,000	\$	135	\$	6,135
Totals	\$	207,000	\$	53,779	\$	260,779

BUDD INTERCOUNTY DRAIN

6-26-2013 TO 6-1-2023

\$242,038

LOAN PAYABLE

FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT

Years Ending		Principal		Interest		Total
2020	\$	24,200	\$	2,420	\$	26,620
2021	\$	24,200	\$	1,815	\$	26,015
2022	\$	24,200	\$	1,210	\$	25,410
2023	\$	24,238	\$	605	\$	24,843
Totals	\$	96,838	\$	6,050	\$	102,888

August of 2015 DIME DRAIN

8-25-15 to 6-1-2023

\$52,000.00 @2.48%

DRAIN NOTE PAYABLE

FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT

Years Ending		Principal		Interest		Total
2020	\$	6,500	\$	644	\$	7,144
2021	\$	6,500	\$	483	\$	6,983
2022	\$	6,500	\$	322	\$	6,822
2023	\$	6,500	\$	161	\$	6,661
Totals	\$	26,000	\$	1,610	\$	27,610

October 2015 LINCOLN C DRAIN

10-1-2015 TO 6-1-2025

\$47,000.00 @2.76%

DRAIN NOTEPAYABLE
FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT

Years Ending		Principal		Interest		Total
2020	\$	4,700	\$	778	\$	5,478
2021	\$	4,700	\$	648	\$	5,348
2022	\$	4,700	\$	518	\$	5,218
2023	\$	4,700	\$	389	\$	5,089
2024	\$	4,700	\$	259	\$	4,959
2025	\$	4,700	\$	129	\$	4,829
Totals	\$	28,200	\$	2,721	\$	30,921

July 2016 LINCOLN A DRAIN
7-1-2016 to 7-1-2021
\$75,000.00 @1.98%
DRAIN NOTE PAYABLE
FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT

Years Ending		Principal		Interest		Total
2020	\$	15,000	\$	594	\$	15,594
2021	\$	15,000	\$	297	\$	15,297
Totals	\$	30,000	\$	891	\$	30,891

July 15, 2019 Air Handler System Note
7-15-2019 to 6-30-2024
\$302,603.00 5yrs at 2.9% ann
INSTALLMENT PURCHASE AGREEMENT PAYABLE
FUNDING SOURCE = GENERAL FUND

Years Ending		Principal		Interest		Total
2020		57,905		7,328		65,233
2021		59,603		5,630		65,233
2022		61,350		3,883		65,233
2023		63,148		2,084		65,233
2024		32,265		351		32,617
Totals	\$	274,272	\$	19,277	\$	293,549

ALABASTER-WHITNEY INTERCOUNTY DRAIN
3-1-2019 TO 6-1-2029
\$300,000.00 TOTAL ARENAC COUNTY \$105,000.00
3.84% DRAIN NOTE PAYABLE
FUNDING SOURCE = PROPERTY TAX DRAIN ASSESSMENT

Years Ending		Principal		Interest		Total
2020	\$	10,500	\$	5,040	\$	15,540
2021	\$	10,500	\$	3,629	\$	14,129
2022	\$	10,500	\$	3,226	\$	13,726
2023		10,500		2,822		13,322
2024		10,500		2,419		12,919
2025		10,500		2,016		12,516

2026		10,500		1,613		12,113
2027		10,500		1,210		11,710
2028		10,500		806		11,306
2029	\$	10,500	\$	403	\$	10,903
Totals	\$	105,000	\$	23,184	\$	128,184

June 15, 2019 County Fairgrounds Property
6-15-2019 to 6-15-2024
\$145,000.00 5yrs at 2.4% ann
Independent Bank Note
FUNDING SOURCE = GENERAL FUND

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	29,000	3,258	32,258
2021	29,000	2,784	31,784
2022	29,000	2,088	31,088
2023	29,000	1,392	30,392
2024	29,000	696	29,696
Totals	\$ 145,000	\$ 10,218	\$ 155,218