

Debt Service Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2021

Debt Name:	Sewer Bond
Issuance Date:	7/28/1994
Issuance Amount:	\$1,197,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Sewer charges for service

Years Ending	Principal	Interest	Total
2021	\$ 35,000	\$ 24,463	\$ 59,463
2022	\$ 36,000	\$ 22,866	\$ 58,866
2023	\$ 37,000	\$ 21,223	\$ 58,223
2024	\$ 38,000	\$ 19,536	\$ 57,536
2025	\$ 39,000	\$ 17,803	\$ 56,803
2026	\$ 40,000	\$ 16,026	\$ 56,026
2027	\$ 41,000	\$ 14,203	\$ 55,203
2028	\$ 42,000	\$ 12,336	\$ 54,336
2029	\$ 44,000	\$ 10,401	\$ 54,401
2030	\$ 46,000	\$ 8,376	\$ 54,376
2031	\$ 42,000	\$ 6,261	\$ 48,261
2032	\$ 50,000	\$ 4,056	\$ 54,056
2033	\$ 50,000	\$ 1,806	\$ 51,806
2034	\$ 21,127	\$ 340	\$ 21,467
Totals	\$ 561,127	\$ 179,695	\$ 740,822

Commentary:

Debt Service Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2021

Debt Name:	Water Improvement Bond
Issuance Date:	2/26/2003
Issuance Amount:	\$390,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Water charges for service

Years Ending	Principal	Interest	Total
2021	\$ 25,000	\$ 2,864	\$ 27,864
2022	\$ 30,000	\$ 1,778	\$ 31,778
2023	\$ 30,000	\$ 593	\$ 30,593
Totals	\$ 85,000	\$ 5,235	\$ 90,235

Commentary:

Debt Service Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2021

Debt Name:	Act 51 Road Bond
Issuance Date:	10/11/2006
Issuance Amount:	\$175,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Major & Local Road Fund

Years Ending	Principal	Interest	Total
2021	\$ 15,000	\$ 999	\$ 15,999
2022	\$ 16,000	\$ 340	\$ 16,340
Totals	\$ 31,000	\$ 1,339	\$ 32,339

Commentary:

Debt Service Report

Local Unit Name:	City of Olivet
Local Unit Code:	23-2050
Current Fiscal Year End Date:	6/30/2021

Debt Name:	Municipal Building
Issuance Date:	3/27/2009
Issuance Amount:	\$200,000
Debt Instrument (or Type):	Bond
Repayment Source(s):	Unrestricted General Fund revenues

PAID IN FULL 8/2020

Years Ending	Principal	Interest	Total
2021	\$ 6,000	\$ 5,355	\$ 11,355
2022	\$ 6,000	\$ 5,085	\$ 11,085
2023	\$ 7,000	\$ 4,815	\$ 11,815
2024	\$ 7,000	\$ 4,500	\$ 11,500
2025	\$ 7,000	\$ 4,185	\$ 11,185
2026	\$ 7,000	\$ 3,870	\$ 10,870
2027	\$ 7,000	\$ 3,555	\$ 10,555
2028	\$ 7,000	\$ 3,240	\$ 10,240
2029	\$ 8,000	\$ 2,925	\$ 10,925
2030	\$ 8,000	\$ 2,565	\$ 10,565
2031	\$ 8,000	\$ 2,205	\$ 10,205
2032	\$ 9,000	\$ 1,845	\$ 10,845
2033	\$ 9,000	\$ 1,440	\$ 10,440
2034	\$ 9,000	\$ 1,035	\$ 10,035
2035	\$ 9,000	\$ 630	\$ 9,630
2036	\$ 5,000	\$ 225	\$ 5,225
Totals	\$ 119,000	\$ 47,475	\$ 166,475

Commentary: