

# Debt Service Report

<b>Local Unit Name:</b>	City of Olivet
<b>Local Unit Code:</b>	23-2050
<b>Current Fiscal Year End Date:</b>	6/30/2019
<b>Debt Name:</b>	Sewer Bond
<b>Issuance Date:</b>	7/28/1994
<b>Issuance Amount:</b>	\$1,197,000
<b>Debt Instrument (or Type):</b>	Bond
<b>Repayment Source(s):</b>	Sewer charges for service

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 33,000	\$ 27,523	\$ 60,523
2020	\$ 34,000	\$ 26,016	\$ 60,016
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
<b>Totals</b>	<b>\$ 628,127</b>	<b>\$ 233,234</b>	<b>\$ 861,361</b>

Commentary:

# Debt Service Report

Local Unit Name: City of Olivet  
Local Unit Code: 23-2050  
Current Fiscal Year End Date: 6/30/2019

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

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 25,000	\$ 4,839	\$ 29,839
2020	\$ 25,000	\$ 3,852	\$ 28,852
2021	\$ 25,000	\$ 2,864	\$ 27,864
2022	\$ 30,000	\$ 1,778	\$ 31,778
2023	\$ 30,000	\$ 593	\$ 30,593
<b>Totals</b>	<b>\$ 135,000</b>	<b>\$ 13,926</b>	<b>\$ 148,926</b>

Commentary:
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# Debt Service Report

Local Unit Name: City of Olivet  
Local Unit Code: 23-2050  
Current Fiscal Year End Date: 6/30/2019

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

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 13,000	\$ 2,187	\$ 15,187
2020	\$ 14,000	\$ 1,615	\$ 15,615
2021	\$ 15,000	\$ 999	\$ 15,999
2022	\$ 16,000	\$ 340	\$ 16,340
<b>Totals</b>	<b>\$ 58,000</b>	<b>\$ 5,141</b>	<b>\$ 63,141</b>

Commentary:

# Debt Service Report

Local Unit Name: City of Olivet  
 Local Unit Code: 23-2050  
 Current Fiscal Year End Date: 6/30/2019

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

Years Ending	Principal	Interest	Total
2019	\$ 6,000	\$ 5,895	\$ 11,895
2020	\$ 6,000	\$ 5,625	\$ 11,625
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
<b>Totals</b>	<b>\$ 131,000</b>	<b>\$ 58,995</b>	<b>\$ 189,995</b>

Commentary: