

Debt Service Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2016

Debt Name: Downtown Development Bonds
Issuance Date: 11/4/2009
Issuance Amount: \$8,000,000
Debt Instrument (or Type): Limited Tax General Obligation
Repayment Source(s): Tax Increment Financing

Years Ending	Principal	Interest	Total
6/30/2016	\$ 1,415,000	\$ 51,294	\$ 1,466,294
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Totals	\$ 1,415,000	\$ 51,294	\$ 1,466,294

Commentary:

Debt Service Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2016

Debt Name: Downtown Development Bonds
Issuance Date: 4/1/2002
Issuance Amount: \$1,465,000
Debt Instrument (or Type): Limited Tax General Obligation - Taxable
Repayment Source(s): Tax Increment & Private Sources

Years Ending	Principal	Interest	Total
6/30/2016	\$ 135,000	\$ 17,875	\$ 152,875
6/30/2017	\$ 140,000	\$ 9,100	\$ 149,100
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Totals	\$ 275,000	\$ 26,975	\$ 301,975

Commentary:

Debt Service Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2016

Debt Name: Downtown Development Bonds
Issuance Date: 2/22/2007
Issuance Amount: \$9,785,000
Debt Instrument (or Type): Limited Tax General Obligation
Repayment Source(s): Tax Increment Financing

Years Ending	Principal	Interest	Total
6/30/2016	\$ 295,000	\$ 370,731	\$ 665,731
6/30/2017	\$ 345,000	\$ 354,506	\$ 699,506
6/30/2018	\$ 540,000	\$ 335,531	\$ 875,531
6/30/2019	\$ 590,000	\$ 313,931	\$ 903,931
6/30/2020	\$ 645,000	\$ 290,331	\$ 935,331
6/30/2021	\$ 705,000	\$ 264,531	\$ 969,531
6/30/2022	\$ 770,000	\$ 236,331	\$ 1,006,331
6/30/2023	\$ 845,000	\$ 205,531	\$ 1,050,531
6/30/2024	\$ 860,000	\$ 171,731	\$ 1,031,731
6/30/2025	\$ 850,000	\$ 137,331	\$ 987,331
6/30/2026	\$ 845,000	\$ 103,331	\$ 948,331
6/30/2027	\$ 835,000	\$ 68,475	\$ 903,475
6/30/2028	\$ 825,000	\$ 34,031	\$ 859,031
	\$	\$	\$ -
Totals	\$ 8,950,000	\$ 2,886,322	\$ 11,836,322

Commentary:

Debt Service Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2016

Debt Name: Wastewater Treatment Plant Refunding
Issuance Date: 4/1/2011
Issuance Amount: \$20,385,000
Debt Instrument (or Type): Revenue
Repayment Source(s): Sewer Fund Revenue

Years Ending	Principal	Interest	Total
6/30/2016	\$ 1,012,853	\$ 319,535	\$ 1,332,388
6/30/2017	\$ 1,047,187	\$ 279,021	\$ 1,326,208
6/30/2018	\$ 1,092,966	\$ 237,133	\$ 1,330,099
6/30/2019	\$ 1,144,467	\$ 193,415	\$ 1,337,882
6/30/2020	\$ 1,187,384	\$ 147,636	\$ 1,335,020
6/30/2021	\$ 1,230,302	\$ 100,141	\$ 1,330,443
6/30/2022	\$ 1,273,219	\$ 50,929	\$ 1,324,148
Totals	\$ 7,988,378	\$ 1,327,810	\$ 9,316,188

Commentary: