

Debt Service Report

Local Unit Name: City of Traverse City
Local Unit Code: 28-2010
Current Fiscal Year End Date: 6/30/2019

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 |
|---------------|---------------------|-------------------|---------------------|
| 6/30/2019 | \$ 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 | \$ 4,835,372 | \$ 492,121 | \$ 5,327,493 |

Commentary:

Debt Service Report

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|--------------------------------------|---|
| Local Unit Name: | City of Traverse City |
| Local Unit Code: | 28-2010 |
| Current Fiscal Year End Date: | 6/30/2019 |
| Debt Name: | 2017 Downtown Development Refunding Bonds |
| Issuance Date: | 2/22/2017 |
| Issuance Amount: | \$8,410,000 |
| Debt Instrument (or Type): | Limited Tax General Obligation |
| Repayment Source(s): | Tax Increment Financing |

| Years Ending | Principal | Interest | Total |
|---------------|---------------------|---------------------|---------------------|
| 6/30/2019 | \$ 650,000 | \$ 179,427 | \$ 829,427 |
| 6/30/2020 | \$ 695,000 | \$ 164,523 | \$ 859,523 |
| 6/30/2021 | \$ 745,000 | \$ 148,586 | \$ 893,586 |
| 6/30/2022 | \$ 800,000 | \$ 131,504 | \$ 931,504 |
| 6/30/2023 | \$ 860,000 | \$ 113,160 | \$ 973,160 |
| 6/30/2024 | \$ 860,000 | \$ 93,440 | \$ 953,440 |
| 6/30/2025 | \$ 840,000 | \$ 73,720 | \$ 913,720 |
| 6/30/2026 | \$ 820,000 | \$ 54,459 | \$ 874,459 |
| 6/30/2027 | \$ 790,000 | \$ 35,656 | \$ 825,656 |
| 6/30/2028 | \$ 765,000 | \$ 17,541 | \$ 782,541 |
| | \$ - | \$ - | \$ - |
| Totals | \$ 7,825,000 | \$ 1,012,016 | \$ 8,837,016 |

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| <p>Commentary: This Debt was issued to refund the 2007 Downtown Development Refunding Bonds</p> |
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