

**ECONOMIC VITALITY INCENTIVE PROGRAM
DEBT SERVICE REPORT – SEPTEMBER 2014
ALL DEBT INCURRED AS OF AUDIT OF 6/30/2013**

Debt Description	Issuance Date	Issuance Amount	Type of Debt Instrumental	Annual Payments	Revenues Pledged to Finance Debt
Water Supply System Improvement Bond	May 1, 1996	\$995,000	Bond	Refer to Attached Sheets	Dedicated Millage of 1.500 Mills - App. \$87,400 Annually
Lapeer County Revolving Drinking Water Bonds Water Tower Project	September 20, 2007	\$2,090,000	Bond	Refer to Attached Sheets	Dedicated Millage of 2.275 Mills – App. \$124,941 Annually
Lapeer County 2011 Refunding Bonds WWTP Improvement Project	October 5, 2011	\$1,180,000	Bond [Refunded]	Refer to Attached Sheets	Quarterly Sanitary Sewage Overflow Charge of \$2.15 per 1,000 gallons – App. \$131,342 Annually
Lapeer County Lift Station Bonds – East St. Clair Lift Station	March 29, 2012	\$465,000	Bond	Refer to Attached Sheets	Sewer Rate of Fixed Quarterly Charge (based upon meter size) and Consumption Charge of \$7.95 Supports Payments of App. \$48,790 Annually
Tri-County Bank Police Vehicle – Dodge Charger	May 2, 2013	\$29,000	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of Equipment Fund Used to Pay Debt of App. \$7,594 Annually

Debt Description	Issuance Date	Issuance Amount	Type of Debt Instrumental	Annual Payments	Revenues Pledged to Finance Debt
Tri-County Bank Police Vehicle – Chevy Tahoe	May 31, 2013	\$33,000	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of Equipment Fund Used to Pay Debt of App. \$8,635 Annually
Tri-County Bank Equipment – Vactor Truck	May 2, 2013	\$137,500	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of Equipment Fund Used to Pay Debt of App. \$22,191 Annually
Tri-County Bank Infrastructure Removal – Old Fire Hall	October 16, 2012	\$50,000	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of DDA Budget Used to Pay Debt of App. \$26,154 Annually
Tri-County Bank Cherry Street Bridge	October 5, 2011	\$162,227	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of Local Streets Funds Used to Pay Debt of App. \$18,815 Annually
Tri-County Bank Equipment – Dump Truck	September 7, 2011	\$57,500	Loan	Refer to Attached Sheets	Dedicated Portion of Equipment Fund Used to Pay Debt of App. \$20,016 Annually
Tri-County Bank Fiber Optic Equipment	December 10, 2012	\$22,540	Loan	Refer to Attached Sheets	Dedicated Portion of General Fund Used to Pay Debt of App. \$4,644 Annually
DDA Pocket Park	November 3, 2004	\$204,385	Installment Purchase Contract	Refer to Attached Sheets	Dedicated Portion of DDA Budget Used To Pay Debt of App. \$22,157 Annually

**ANNUAL PAYMENT AMOUNTS
WATER SUPPLY SYSTEM IMPROVEMENT BONDS**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$75,000	\$12,150
2014-2015	\$80,000	\$7,500
2015-2016	\$85,000	\$2,550

**ANNUAL PAYMENT AMOUNTS
LAPEER COUNTY REVOLVING DRINKING WATER BONDS WATER TOWER PROJECT**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$90,000	\$35,013
2014-2015	\$90,000	\$33,101
2015-2016	\$90,000	\$31,188
2016-2017	\$95,000	\$29,223
2017-2018	\$95,000	\$27,204
2018-2019	\$100,000	\$25,132
2019-2020	\$100,000	\$23,007
2020-2021	\$100,000	\$20,882
2021-2022	\$105,000	\$18,704
2022-2023	\$110,000	\$16,419
2023-2024	\$115,000	\$14,029
2024-2025	\$115,000	\$11,586
2025-2026	\$120,000	\$9,089
2026-2027	\$120,000	\$6,539
2027-2028	\$125,000	\$3,936
2028-2029	\$122,694	\$1,304

**ANNUAL PAYMENT AMOUNTS
LAPEER COUNTY 2011 REFUNDING BONDS WWTP IMPROVEMENT PROJECT**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$95,000	\$36,269
2014-2015	\$95,000	\$34,369
2015-2016	\$100,000	\$31,519
2016-2017	\$100,000	\$28,519
2017-2018	\$105,000	\$25,519
2018-2019	\$110,000	\$22,369
2019-2020	\$110,000	\$17,969
2020-2021	\$120,000	\$13,569
2021-2022	\$125,000	\$8,769
2022-2023	\$130,000	\$4,550

**ANNUAL PAYMENT AMOUNTS
LAPEER COUNTY LIFT STATION BONDS – EAST ST. CLAIR LIFT STATION**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$25,000	\$17,148
2014-2015	\$30,000	\$16,185
2015-2016	\$30,000	\$15,135
2016-2017	\$35,000	\$13,995
2017-2018	\$35,000	\$12,773
2018-2019	\$40,000	\$11,400
2019-2020	\$40,000	\$9,880
2020-2021	\$40,000	\$8,360
2021-2022	\$45,000	\$6,700
2022-2023	\$45,000	\$4,900
2023-2024	\$50,000	\$3,000
2024-2025	\$50,000	\$1,000

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK POLICE VEHICLE: DODGE CHARGER**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$7,036	\$557
2014-2015	\$7,188	\$406
2015-2016	\$7,320	\$274
2016-2017	\$7,456	\$138

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK POLICE VEHICLE: CHEVY TAHOE**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$8,025	\$611
2014-2015	\$8,173	\$462
2015-2016	\$8,324	\$311
2016-2017	\$8,478	\$156

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK EQUIPMENT: VACTOR TRUCK**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$18,064	\$4,127
2014-2015	\$18,377	\$3,815
2015-2016	\$18,955	\$3,236
2016-2017	\$19,569	\$2,622
2017-2018	\$20,194	\$1,997
2018-2019	\$20,839	\$1,352
2019-2020	\$21,502	\$689

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK DDA INFRASTRUCTURE REMOVAL – OLD FIRE HALL**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$8,986	\$1,267
2014-2015	\$41,014	\$1,040

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK CHERRY STREET BRIDGE**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$14,690	\$4,125
2014-2015	\$15,100	\$3,715
2015-2016	\$15,521	\$3,294
2016-2017	\$15,946	\$2,870
2017-2018	\$16,398	\$2,417
2018-2019	\$16,855	\$1,960
2019-2020	\$17,325	\$1,490
2020-2021	\$17,806	\$1,010
2021-2022	\$18,305	\$510

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK DUMP TRUCK**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$19,164	\$852
2014-2015	\$19,585	\$431

**ANNUAL PAYMENT AMOUNTS
TRI-COUNTY BANK FIBER OPTIC EQUIPMENT**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2013-2014	\$4,418	\$225
2014-2015	\$4,463	\$181
2015-2016	\$4,508	\$137
2016-2017	\$4,553	\$92
2017-2018	\$4,598	\$46

**ANNUAL PAYMENT AMOUNTS
DDA POCKET PARK**

<u>Fiscal Year</u>	<u>Principal Payment(s)</u>	<u>Interest Payment(s)</u>
2012-2013	\$22,458	\$2,428
2013-2014	\$23,300	\$1,586
2014-2015	\$18,728	\$712