

Debt Service Requirements

Local Government Name: City of Durand
 Local Unit Code: 782020
 Current Fiscal Year End: 6/30/2019

Debt Name: 2012 Unlimited Tax General Obligation Refunding Bonds
 Issuance Date: 3/29/2012
 Issuance Amount: \$1,485,000
 Debt Instrument: General Obligation Unlimited Tax
 Repayment Source: Tax Millage

Years Ending	Principal	Interest	Total
6/30/2019	\$ 276,000	\$ 5,465	\$ 281,465
Totals	\$ 276,000	\$ 5,465	\$ 281,465

Debt Name: DDA Bond
 Issuance Date: 6/25/2008
 Issuance Amount: \$700,000
 Debt Instrument: General Obligation Limited Tax
 Repayment Source: Tax Millage - DDA Capture

Years Ending	Principal	Interest	Total
6/30/2019	\$ 35,000	\$ 23,738	\$ 58,738
6/30/2020	\$ 40,000	\$ 22,050	\$ 62,050
6/30/2021	\$ 45,000	\$ 20,138	\$ 65,138
6/30/2022	\$ 50,000	\$ 18,000	\$ 68,000
6/30/2023	\$ 50,000	\$ 15,750	\$ 65,750
6/30/2024	\$ 55,000	\$ 13,388	\$ 68,388
6/30/2025	\$ 60,000	\$ 10,800	\$ 70,800
6/30/2026	\$ 65,000	\$ 7,988	\$ 72,988
6/30/2027	\$ 70,000	\$ 4,950	\$ 74,950
6/30/2028	\$ 75,000	\$ 1,688	\$ 76,688
Totals	\$ 545,000	\$ 138,488	\$ 683,488

Debt Name: 2012 Fire Truck
 Issuance Date: 11/20/2012
 Issuance Amount: \$295,740
 Debt Instrument: Tax Exempt Installment Purchase Agreement
 Repayment Source: General Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 29,871	\$ 3,165	\$ 33,036
6/30/2020	\$ 30,632	\$ 2,404	\$ 33,036
6/30/2021	\$ 31,413	\$ 1,623	\$ 33,036
6/30/2022	\$ 32,214	\$ 821	\$ 33,036
Totals	\$ 124,130	\$ 8,013	\$ 132,143

Debt Name: Vector Model 2115
 Issuance Date: 7/1/2015
 Issuance Amount: \$328,547.50
 Debt Instrument: Tax Exempt Installment Purchase Agreement
 Repayment Source: Equipment Revolving Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 38,590	\$ 6,354	\$ 44,944
6/30/2020	\$ 39,554	\$ 5,389	\$ 44,943
6/30/2021	\$ 176,025	\$ 4,401	\$ 180,426

Debt Name: Downtown Infrastructure ("DIG" Project)
 Issuance Date: 10/30/2015
 Issuance Amount: \$450,000
 Debt Instrument: Tax Exempt Installment Purchase Agreement
 Repayment Source: General Fund / Downtown Development Authority / Sewer Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 45,000	\$ 8,442	\$ 53,442
6/30/2020	\$ 45,000	\$ 7,236	\$ 52,236
6/30/2021	\$ 45,000	\$ 6,030	\$ 51,030
6/30/2022	\$ 45,000	\$ 4,824	\$ 49,824
6/30/2023	\$ 45,000	\$ 3,618	\$ 48,618
6/30/2024	\$ 45,000	\$ 2,412	\$ 47,412
6/30/2025	\$ 45,000	\$ 1,206	\$ 46,206
Totals	\$ 315,000	\$ 33,768	\$ 348,768

Issuance Date: 7/18/2016
 Issuance Amount: \$102,188
 Debt Instrument: Lease Purchase Agreement - Sewer Camera
 Repayment Source: Sewer Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 19,367	\$ 3,214	\$ 22,581
6/30/2020	\$ 20,384	\$ 2,197	\$ 22,581
6/30/2021	\$ 21,454	\$ 1,127	\$ 22,581
Totals	\$ 61,206	\$ 6,537	\$ 67,743

Issuance Date: 10/5/2016
 Issuance Amount: \$144,205
 Debt Instrument: Government Obligation Contract - Front End Loader
 Repayment Source: Equipment Revolving Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 6,504	\$ 3,131	\$ 9,635
6/30/2020	\$ 126,400	\$ 1,009	\$ 127,409
6/30/2021	\$ -	\$ -	\$ -
Totals	\$ 132,904	\$ 4,140	\$ 137,044

Issuance Date: 12/28/2017
 Issuance Amount: \$1,626,000
 Debt Instrument: Lease Purchase Agreement - "Honeywell Project"
 Repayment Source: General, Sewer, and Water Fund

Years Ending	Principal	Interest	Rebate	Total
6/30/2019	\$ 79,350	\$ 63,902	44,731.26	98,521
6/30/2020	\$ 84,460	\$ 60,783	42,548.34	102,695
6/30/2021	\$ 89,760	\$ 57,464	40,224.84	106,999
6/30/2022	\$ 95,110	\$ 53,937	37,755.56	111,291
6/30/2023	\$ 100,660	\$ 50,199	35,139.08	115,720
6/30/2024	\$ 106,420	\$ 46,243	32,369.92	120,293
6/30/2025	\$ 112,260	\$ 42,060	29,442.30	124,878
6/30/2026	\$ 118,160	\$ 37,649	26,354.04	129,455
6/30/2027	\$ 124,220	\$ 33,005	23,103.44	134,121
6/30/2028	\$ 130,350	\$ 28,123	19,686.16	138,787
6/30/2029	\$ 136,610	\$ 23,000	16,100.22	143,510
6/30/2030	\$ 142,980	\$ 17,632	12,342.10	148,269
6/30/2031	\$ 149,500	\$ 12,012	8,408.70	153,104
6/30/2032	\$ 156,160	\$ 6,137	4,295.96	158,001
Totals	\$ 1,626,000	\$ 532,146		1,785,644

Issuance Date: 6/7/2018
 Issuance Amount: \$1,024,000
 Debt Instrument: Unlimited Tax General Obligation Bonds
 Repayment Source: Street Millage Fund

Years Ending	Principal	Interest	Total
6/30/2019	\$ 275,000	\$ 28,071	\$ 303,071
6/30/2020	\$ 43,000	\$ 26,045	\$ 69,045
6/30/2021	\$ 42,000	\$ 24,523	\$ 66,523
6/30/2022	\$ 45,000	\$ 22,966	\$ 67,966
6/30/2023	\$ 45,000	\$ 21,355	\$ 66,355
6/30/2024	\$ 44,000	\$ 19,762	\$ 63,762
6/30/2025	\$ 49,000	\$ 18,097	\$ 67,097
6/30/2026	\$ 50,000	\$ 16,325	\$ 66,325
6/30/2027	\$ 56,000	\$ 14,427	\$ 70,427
6/30/2028	\$ 58,000	\$ 12,387	\$ 70,387
6/30/2029	\$ 61,000	\$ 10,257	\$ 71,257
6/30/2030	\$ 64,000	\$ 8,019	\$ 72,019
6/30/2031	\$ 58,000	\$ 5,835	\$ 63,835
6/30/2032	\$ 69,000	\$ 3,562	\$ 72,562
6/30/2033	\$ 65,000	\$ 1,164	\$ 66,164
Totals	\$ 1,024,000	\$ 232,793	\$ 1,256,793

Debt Name: Rural Development Loan Series B - Water**Issuance Date:** 5/11/2015**Issuance Amount:** \$807,000 2.750%**Debt Instrument:** Revenue Bonds**Repayment Source:** Water Revenues**Interest Rate:** 2.750%**Yrs Deferred Principle****Principal:** \$807,000**Ammort. Factor** \$0**Ammortized Payment:** \$33,516

Year	1st Interest	2nd Interest	Principal Paid	Total Year Payment	Loan Balance
					807,000
1	11,096	11,096	11,000	33,193	796,000
2	10,945	10,945	12,000	33,890	784,000
3	10,780	10,780	12,000	33,560	772,000
4	10,615	10,615	12,000	33,230	760,000
5	10,450	10,450	13,000	33,900	747,000
6	10,271	10,271	13,000	33,543	734,000
7	10,093	10,093	13,000	33,185	721,000
8	9,914	9,914	14,000	33,828	707,000
9	9,721	9,721	14,000	33,443	693,000
10	9,529	9,529	14,000	33,058	679,000
11	9,336	9,336	15,000	33,673	664,000
12	9,130	9,130	15,000	33,260	649,000
13	8,924	8,924	16,000	33,848	633,000
14	8,704	8,704	16,000	33,408	617,000
15	8,484	8,484	17,000	33,968	600,000
16	8,250	8,250	17,000	33,500	583,000
17	8,016	8,016	17,000	33,033	566,000
18	7,783	7,783	18,000	33,565	548,000
19	7,535	7,535	18,000	33,070	530,000
20	7,288	7,288	19,000	33,575	511,000
21	7,026	7,026	19,000	33,053	492,000
22	6,765	6,765	20,000	33,530	472,000
23	6,490	6,490	21,000	33,980	451,000
24	6,201	6,201	21,000	33,403	430,000
25	5,913	5,913	22,000	33,825	408,000
26	5,610	5,610	22,000	33,220	386,000
27	5,308	5,308	23,000	33,615	363,000
28	4,991	4,991	24,000	33,983	339,000
29	4,661	4,661	24,000	33,323	315,000
30	4,331	4,331	25,000	33,663	290,000
31	3,988	3,988	26,000	33,975	264,000
32	3,630	3,630	26,000	33,260	238,000
33	3,273	3,273	27,000	33,545	211,000
34	2,901	2,901	28,000	33,803	183,000
35	2,516	2,516	28,000	33,033	155,000
36	2,131	2,131	29,000	33,263	126,000
37	1,733	1,733	30,000	33,465	96,000
38	1,320	1,320	31,000	33,640	65,000
39	894	894	32,000	33,788	33,000
40	454	454	33,000	33,908	0

Debt Name: Rural Development Loan Series A - Water

Issuance Date: 5/11/15

Issuance Amount: \$1,473,000 2.750%

Debt Instrument: Revenue Bonds

Repayment Source: Water Revenues

Year	1st Interest	2nd Interest	Principal Paid	Total Year Payment	Loan Balance 1,473,000
1	20,254	20,254	21,000	61,508	1,452,000
2	19,965	19,965	21,000	60,930	1,431,000
3	19,676	19,676	22,000	61,353	1,409,000
4	19,374	19,374	22,000	60,748	1,387,000
5	19,071	19,071	23,000	61,143	1,364,000
6	18,755	18,755	24,000	61,510	1,340,000
7	18,425	18,425	24,000	60,850	1,316,000
8	18,095	18,095	25,000	61,190	1,291,000
9	17,751	17,751	26,000	61,503	1,265,000
10	17,394	17,394	26,000	60,788	1,239,000
11	17,036	17,036	27,000	61,073	1,212,000
12	16,665	16,665	28,000	61,330	1,184,000
13	16,280	16,280	29,000	61,560	1,155,000
14	15,881	15,881	29,000	60,763	1,126,000
15	15,483	15,483	30,000	60,965	1,096,000
16	15,070	15,070	31,000	61,140	1,065,000
17	14,644	14,644	32,000	61,288	1,033,000
18	14,204	14,204	33,000	61,408	1,000,000
19	13,750	13,750	34,000	61,500	966,000
20	13,283	13,283	35,000	61,565	931,000
21	12,801	12,801	36,000	61,603	895,000
22	12,306	12,306	37,000	61,613	858,000
23	11,798	11,798	38,000	61,595	820,000
24	11,275	11,275	39,000	61,550	781,000
25	10,739	10,739	40,000	61,478	741,000
26	10,189	10,189	41,000	61,378	700,000
27	9,625	9,625	42,000	61,250	658,000
28	9,048	9,048	43,000	61,095	615,000
29	8,456	8,456	44,000	60,913	571,000
30	7,851	7,851	45,000	60,703	526,000
31	7,233	7,233	47,000	61,465	479,000
32	6,586	6,586	48,000	61,173	431,000
33	5,926	5,926	49,000	60,853	382,000
34	5,253	5,253	51,000	61,505	331,000
35	4,551	4,551	52,000	61,103	279,000
36	3,836	3,836	54,000	61,673	225,000
37	3,094	3,094	55,000	61,188	170,000
38	2,338	2,338	57,000	61,675	113,000
39	1,554	1,554	58,000	61,108	55,000
40	756	756	55,000	56,513	0

Debt Name: Rural Development Loan Series 2017 - Water

Issuance Date: 3/9/2017

Issuance Amount: \$500,000 1.875%

Debt Instrument: Revenue Bonds

Repayment Source: Water Revenues

Principal Debt Payments Schedule:

March 1:

2018	\$ 9,000.00	2038	\$ 12,000.00
2019	\$ 9,000.00	2039	\$ 13,000.00
2020	\$ 9,000.00	2040	\$ 13,000.00
2021	\$ 9,000.00	2041	\$ 13,000.00
2022	\$ 9,000.00	2042	\$ 13,000.00
2023	\$ 9,000.00	2043	\$ 14,000.00
2024	\$ 10,000.00	2044	\$ 14,000.00
2025	\$ 10,000.00	2045	\$ 14,000.00
2026	\$ 10,000.00	2046	\$ 14,000.00
2027	\$ 10,000.00	2047	\$ 15,000.00
2028	\$ 10,000.00	2048	\$ 15,000.00
2029	\$ 10,000.00	2049	\$ 15,000.00
2030	\$ 11,000.00	2050	\$ 15,000.00
2031	\$ 11,000.00	2051	\$ 4,000.00
2032	\$ 11,000.00		
2033	\$ 11,000.00		
2034	\$ 11,000.00		
2035	\$ 12,000.00		
2036	\$ 12,000.00		
2037	\$ 12,000.00		

Debt Name: Rural Development Loan Series A - Sewer

Issuance Date: 5/11/2015

Issuance Amount: \$4,393,000 2.125%

Debt Instrument: Revenue Bonds

Repayment Source: Sewer Revenues

Principal Debt Payments Schedule:

May 1:

2016	\$	71,000
2017	\$	72,000
2018	\$	74,000
2019	\$	75,000
2020	\$	77,000
2021	\$	79,000
2022	\$	80,000
2023	\$	82,000
2024	\$	84,000
2025	\$	86,000
2026	\$	87,000
2027	\$	89,000
2028	\$	91,000
2029	\$	93,000
2030	\$	95,000
2031	\$	97,000
2032	\$	99,000
2033	\$	101,000
2034	\$	103,000
2035	\$	106,000
2036	\$	108,000
2037	\$	110,000
2038	\$	112,000
2039	\$	115,000
2040	\$	117,000
2041	\$	120,000
2042	\$	122,000
2043	\$	125,000
2044	\$	128,000
2045	\$	130,000
2046	\$	133,000
2047	\$	136,000
2048	\$	139,000
2049	\$	142,000
2050	\$	145,000
2051	\$	148,000
2052	\$	151,000
2053	\$	154,000
2054	\$	157,000
2055	\$	31,000

Debt Name: Rural Development Loan Series B - Sewer

Issuance Date: 5/11/2015
Issuance Amount: \$1,534,000
Debt Instrument: Revenue Bonds
Repayment Source: Sewer Revenues

Interest Rate: 2.125%
Yrs Deferred Principle
Principal: \$1,534,000
Ammort. Factor \$0
Ammortized Payment: \$57,313

Year	1st Interest	2nd Interest	Principal Paid	Total Year Payment	Loan Balance
					1,534,000
1	16,299	16,299	25,000	57,598	1,509,000
2	16,033	16,033	25,000	57,066	1,484,000
3	15,768	15,768	26,000	57,535	1,458,000
4	15,491	15,491	26,000	56,983	1,432,000
5	15,215	15,215	27,000	57,430	1,405,000
6	14,928	14,928	27,000	56,856	1,378,000
7	14,641	14,641	28,000	57,283	1,350,000
8	14,344	14,344	29,000	57,688	1,321,000
9	14,036	14,036	29,000	57,071	1,292,000
10	13,728	13,728	30,000	57,455	1,262,000
11	13,409	13,409	30,000	56,818	1,232,000
12	13,090	13,090	31,000	57,180	1,201,000
13	12,761	12,761	32,000	57,521	1,169,000
14	12,421	12,421	32,000	56,841	1,137,000
15	12,081	12,081	33,000	57,161	1,104,000
16	11,730	11,730	34,000	57,460	1,070,000
17	11,369	11,369	35,000	57,738	1,035,000
18	10,997	10,997	35,000	56,994	1,000,000
19	10,625	10,625	36,000	57,250	964,000
20	10,243	10,243	37,000	57,485	927,000
21	9,849	9,849	38,000	57,699	889,000
22	9,446	9,446	38,000	56,891	851,000
23	9,042	9,042	39,000	57,084	812,000
24	8,628	8,628	40,000	57,255	772,000
25	8,203	8,203	41,000	57,405	731,000
26	7,767	7,767	42,000	57,534	689,000
27	7,321	7,321	43,000	57,641	646,000
28	6,864	6,864	44,000	57,728	602,000
29	6,396	6,396	45,000	57,793	557,000
30	5,918	5,918	45,000	56,836	512,000
31	5,440	5,440	46,000	56,880	466,000
32	4,951	4,951	47,000	56,903	419,000
33	4,452	4,452	48,000	56,904	371,000
34	3,942	3,942	49,000	56,884	322,000
35	3,421	3,421	50,000	56,843	272,000
36	2,890	2,890	52,000	57,780	220,000
37	2,338	2,338	53,000	57,675	167,000
38	1,774	1,774	54,000	57,549	113,000
39	1,201	1,201	55,000	57,401	58,000
40	616	616	58,000	59,233	0

Debt Name: Rural Development Loan Series C - Sewer
Issuance Date: 5/11/15
Issuance Amount: \$1,483,000 **2.125%**
Debt Instrument: Revenue Bonds
Repayment Source: Sewer Revenues

Year	1st Interest	2nd Interest	Principal Paid	Total Year Payment	Loan Balance 1,483,000
1	15,757	15,757	24,000	55,514	1,459,000
2	15,502	15,502	24,000	55,004	1,435,000
3	15,247	15,247	25,000	55,494	1,410,000
4	14,981	14,981	25,000	54,963	1,385,000
5	14,716	14,716	26,000	55,431	1,359,000
6	14,439	14,439	27,000	55,879	1,332,000
7	14,153	14,153	27,000	55,305	1,305,000
8	13,866	13,866	28,000	55,731	1,277,000
9	13,568	13,568	28,000	55,136	1,249,000
10	13,271	13,271	29,000	55,541	1,220,000
11	12,963	12,963	29,000	54,925	1,191,000
12	12,654	12,654	30,000	55,309	1,161,000
13	12,336	12,336	31,000	55,671	1,130,000
14	12,006	12,006	31,000	55,013	1,099,000
15	11,677	11,677	32,000	55,354	1,067,000
16	11,337	11,337	33,000	55,674	1,034,000
17	10,986	10,986	33,000	54,973	1,001,000
18	10,636	10,636	34,000	55,271	967,000
19	10,274	10,274	35,000	55,549	932,000
20	9,903	9,903	36,000	55,805	896,000
21	9,520	9,520	36,000	55,040	860,000
22	9,138	9,138	37,000	55,275	823,000
23	8,744	8,744	38,000	55,489	785,000
24	8,341	8,341	39,000	55,681	746,000
25	7,926	7,926	40,000	55,853	706,000
26	7,501	7,501	40,000	55,003	666,000
27	7,076	7,076	41,000	55,153	625,000
28	6,641	6,641	42,000	55,281	583,000
29	6,194	6,194	43,000	55,389	540,000
30	5,738	5,738	44,000	55,475	496,000
31	5,270	5,270	45,000	55,540	451,000
32	4,792	4,792	46,000	55,584	405,000
33	4,303	4,303	47,000	55,606	358,000
34	3,804	3,804	48,000	55,608	310,000
35	3,294	3,294	49,000	55,588	261,000
36	2,773	2,773	50,000	55,546	211,000
37	2,242	2,242	51,000	55,484	160,000
38	1,700	1,700	52,000	55,400	108,000
39	1,148	1,148	53,000	55,295	55,000
40	584	584	55,000	56,169	0