

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2006 Capital Improvement Bonds
Issuance Date: 8/24/2006
Issuance Amount: \$10,800,000
Debt Instrument (or Type): Bond
Repayment Source(s): Dedicated millage (voter approved)

Years Ending	Principal	Interest	Total
2017	\$ -	-	\$ -
Totals	\$ -	\$ -	\$ -

Commentary: The majority of this bond was refunded in 2015. The final payment of \$300,000 plus interest of \$118,946 was made in 2016.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2015 General Obligation Refunding Bonds
Issuance Date: 10/30/2015
Issuance Amount: \$7,710,000
Debt Instrument (or Type): Bond
Repayment Source(s): Dedicated millage (voter approved)

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 370,000	\$ 260,150	\$ 630,150
2018	\$ 365,000	\$ 249,125	\$ 614,125
2019	\$ 460,000	\$ 236,750	\$ 696,750
2020	\$ 450,000	\$ 223,100	\$ 673,100
2021	\$ 445,000	\$ 209,675	\$ 654,675
2022	\$ 535,000	\$ 194,975	\$ 729,975
2023	\$ 525,000	\$ 179,075	\$ 704,075
2024	\$ 515,000	\$ 163,475	\$ 678,475
2025	\$ 605,000	\$ 146,675	\$ 751,675
2026	\$ 595,000	\$ 125,700	\$ 720,700
2027	\$ 585,000	\$ 102,100	\$ 687,100
2028	\$ 580,000	\$ 78,800	\$ 658,800
2029	\$ 570,000	\$ 55,800	\$ 625,800
2030	\$ 560,000	\$ 33,200	\$ 593,200
2031	\$ 550,000	\$ 11,000	\$ 561,000
	\$ -	\$ -	\$ -
Totals	\$ 7,710,000	\$ 2,269,600	\$ 9,979,600

Commentary: This bond was issued to refund the 2006 Capital Improvement Bond. Funds held in reserve in the amount of \$1,000,000 were used to paydown the principal and refund at a lower amount.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2010 Holly Springs Bond
Issuance Date: 11/4/2010
Issuance Amount: \$535,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special assessments

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 54,000	\$ 7,289	\$ 61,289
2018	\$ 54,000	\$ 5,345	\$ 59,345
2019	\$ 54,000	\$ 3,266	\$ 57,266
2020	\$ 53,000	\$ 1,100	\$ 54,100
Totals	\$ 215,000	\$ 17,000	\$ 232,000

Commentary:

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2012 Water Edge Bond
Issuance Date: 11/1/2012
Issuance Amount: \$350,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special assessments

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 36,000	\$ 3,920	\$ 39,920
2018	\$ 36,000	\$ 3,200	\$ 39,200
2019	\$ 36,000	\$ 2,480	\$ 38,480
2020	\$ 36,000	\$ 1,760	\$ 37,760
2021	\$ 35,000	\$ 1,050	\$ 36,050
2022	\$ 35,000	\$ 350	\$ 35,350
Totals	\$ 214,000	\$ 12,760	\$ 226,760

Commentary:

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2013 Braemoor Road Bond
Issuance Date: 12/23/2013
Issuance Amount: \$742,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special Assessments

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 77,000	\$ 12,301	\$ 89,301
2018	\$ 77,000	\$ 11,069	\$ 88,069
2019	\$ 77,000	\$ 9,587	\$ 86,587
2020	\$ 77,000	\$ 7,835	\$ 84,835
2021	\$ 77,000	\$ 5,852	\$ 82,852
2022	\$ 77,000	\$ 3,658	\$ 80,658
2023	\$ 77,000	\$ 1,251	\$ 78,251
Totals	\$ 539,000	\$ 51,552	\$ 590,552

Commentary:

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2015 Sandalwood Road Bond
Issuance Date: 12/10/2015
Issuance Amount: \$149,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special Assessments

Years Ending	Principal	Interest	Total
2017	\$ 16,000	\$ 2,258	\$ 18,258
2018	\$ 16,000	\$ 1,978	\$ 17,978
2019	\$ 15,000	\$ 1,706	\$ 16,706
2020	\$ 15,000	\$ 1,444	\$ 16,444
2021	\$ 15,000	\$ 1,181	\$ 16,181
2022	\$ 15,000	\$ 919	\$ 15,919
2023	\$ 15,000	\$ 656	\$ 15,656
2024	\$ 15,000	\$ 394	\$ 15,394
2025	\$ 15,000	\$ 131	\$ 15,131
Totals	\$ 137,000	\$ 10,667	\$ 147,667

Commentary:

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: Genesee County Roads at Large Debt
 Williamsburg Farms I

Issuance Date: September 30, 2007

Issuance Amount: \$476,818

Debt Instrument (or Type): General Obligation

Repayment Source(s): General Fund (Special Assessment)

Years Ending	Principal	Interest	Total
2017	\$ -	\$ -	\$ -
Totals	\$ -	\$ -	\$ -

Commentary: This debt was issued by Genesee County (Michigan Transportation Fund Note) for multiple entities. Grand Blanc Township receives an invoice from Genesee County for the Township's portion of the annual principal and interest payment. Final payment was made in 2016.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: Genesee County Roads at Large Debt
 Williamsburg Farms II
Issuance Date: August 1, 2008
Issuance Amount: \$275,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): General Fund (Special Assessment)

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 27,403	\$ 1,332	\$ 28,735
Totals	\$ 27,403	\$ 1,332	\$ 28,735

Commentary: This debt was issued by Genesee County (Michigan Transportation Fund Note) for multiple entities. Grand Blanc Township receives an invoice from Genesee County for the Township's portion of the annual principal and interest payment.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: Genesee County Roads at Large Debt
 Williamsburg Farms III
Issuance Date: August 1, 2008
Issuance Amount: \$350,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): General Fund (Special Assessment)

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 56,124	\$ 1,898	\$ 58,022
Totals	\$ 56,124	\$ 1,898	\$ 58,022

Commentary: This debt was issued by Genesee County (Michigan Transportation Fund Note) for multiple entities. Grand Blanc Township receives an invoice from Genesee County for the Township's portion of the annual principal and interest payment.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: Genesee County Roads at Large Debt
 Ottawa Hills
Issuance Date: August 1, 2009
Issuance Amount: \$726,000
Debt Instrument (or Type): General Obligation
Repayment Source(s): General Fund (Special Assessment)

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 72,600	\$ 5,663	\$ 78,263
2018	\$ 72,600	\$ 2,831	\$ 75,431
Totals	\$ 145,200	\$ 5,663	\$ 78,263

Commentary: This debt was issued by Genesee County (Michigan Transportation Fund Note) for multiple entities. Grand Blanc Township receives an invoice from Genesee County for the Township's portion of the annual principal and interest payment.

Debt Service Report

Local Unit Name: Charter Township of Grand Blanc
Local Unit Code: 25-1-120
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2011 Sanitary Sewer System SQWIF Bonds
Issuance Date: 6/24/2011
Issuance Amount: \$540,000
Debt Instrument (or Type): Strategic Water Quality Initiatives Fund Bond
Repayment Source(s): Water and Sewer user charges

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	\$ 10,000	\$ 5,407	\$ 15,407
2018	\$ 10,000	\$ 5,157	\$ 15,157
2019	\$ 10,000	\$ 4,907	\$ 14,907
2020	\$ 10,000	\$ 4,657	\$ 14,657
2021	\$ 10,000	\$ 4,407	\$ 14,407
2022	\$ 10,000	\$ 4,157	\$ 14,157
2023	\$ 10,000	\$ 3,907	\$ 13,907
2024	\$ 10,000	\$ 3,657	\$ 13,657
2025	\$ 15,000	\$ 3,407	\$ 18,407
2026	\$ 15,000	\$ 3,032	\$ 18,032
2027	\$ 15,000	\$ 2,657	\$ 17,657
2028	\$ 15,000	\$ 2,282	\$ 17,282
2029	\$ 15,000	\$ 1,907	\$ 16,907
2030	\$ 15,000	\$ 1,532	\$ 16,532
2031	\$ 15,000	\$ 1,157	\$ 16,157
2032	\$ 15,000	\$ 782	\$ 15,782
2033	\$ 16,288	\$ 407	\$ 16,695
Totals	\$ 216,288	\$ 53,419	\$ 269,707

Commentary: The amount of the issuance was \$540,000 of which \$236,288 was drawn down.