

Debt Service Report

Local Unit Name: Charter Township of Highland
Local Unit Code: 63180
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2010 Refunding Bonds
Issuance Date: 3/30/2010
Issuance Amount: \$3,135,000
Debt Instrument (or Type): Bonds
Repayment Source(s): Millage

Years Ending	Principal	Interest	Total
2016	\$ 355,000	\$ 38,750	\$ 393,750
2017	\$ 355,000	\$ 27,656	\$ 382,656
2018	\$ 350,000	\$ 16,550	\$ 366,550
2019	\$ 345,000	\$ 5,606	\$ 350,606
Totals	\$ 1,405,000	\$ 88,563	\$ 1,493,563

The Library bond was a refinance of a previous bond for Highland's library building. The refinance was for the sole purpose of reducing the interest rate. The refinance resulted in a savings of over \$200,000.00.