

DEBT SERVICE REPORT

	AMOUNT DUE			DATES DUE 2016	OUTSTANDING PRINCIPAL as of 12/31/2015	REVENUES Tax Bills 2015 Winter	
	Principal	Interest + Fees	Total				
2015 DEBT SUMMARY							
FIRE VEHICLE - Installment Contract	104,043.96	8,592.60	112,636.56	Jan 19 & July 19	108,874.41		Fire budget
LIBRARY - General Obligation Bond	350,000.00	48,450.00	398,450.00	May 1 & Nov. 1	1,405,000.00	379,052.00	Millage .55
M-59 WATERMAIN - Special Assessment Bond	75,000.00	1,762.50	76,762.50	May 1 & Nov. 1	75,000.00	68,139.53	SA collections
TOTAL							
	529,043.96	58,805.10	587,849.06		1,588,874.41	447,191.53	

Fire Vehicle 7/19/2006

20 year installment loan through Oshkosh Capital at 4.59% fixed rate paid semiannually with funds dedicated to Fire Capital through Fire millage collections. See attached amortization schedule. Final payoff in July 2016.

Library Building Bond 5/26/1999

Bonds were authorized at the 11/3/1998 election. The purpose of the bonds was to cover the cost of acquiring, constructing, equipping and furnishing a library building and acquiring and improving the site thereafter. Original general obligation bond sold in 1999 for 20 years, paid semiannually. Refinanced on 3/30/2010 - 2010 Refunding Bonds (UTGO) - debt schedule attached. Revenue is millage based with a maximum levy of .7940 mills. The levy is reviewed annually. The 2015 levy was approved for .55 mills.

M59 Watermain Special Assessment Bond

The M59 Watermain was petitioned by approximately 92% of the property owners within the special assessment district in August 2001. This special assessment bond for \$1,060,000 was sold in February 2002 and will be paid back over 15 years with funds collected through the winter tax bill collections. Collections are based on a percentage of the entire land mass. The debt amortization schedule as well as a revenue schedule that reflects revenue collected by parcel id is attached. Final payoff is 5/1/2016.