

Debt Service Report

Local Unit Name:	East Bay Charter Township
Local Unit Code:	28-1030
Current Fiscal Year End Date:	12/31/2018
Debt Name:	Grand Traverse - East Bay Township #342
Issuance Date:	4/12/2016
Issuance Amount:	\$5,039,353
Debt Instrument (or Type):	Bond
Repayment Source(s):	Hammond Rd Water Tower

Years Ending	Principal	Interest	Total
2018	\$ 205,000	\$ 114,163	\$ 319,163
2019	\$ 210,000	\$ 110,063	\$ 320,063
2020	\$ 215,000	\$ 105,863	\$ 320,863
2021	\$ 215,000	\$ 101,563	\$ 316,563
2022	\$ 220,000	\$ 97,263	\$ 317,263
2023	\$ 220,000	\$ 92,863	\$ 312,863
2024	\$ 230,000	\$ 88,463	\$ 318,463
2025	\$ 235,000	\$ 83,863	\$ 318,863
2026	\$ 245,000	\$ 79,163	\$ 324,163
2027	\$ 255,000	\$ 74,263	\$ 329,263
2028	\$ 265,000	\$ 69,163	\$ 334,163
2029	\$ 270,000	\$ 61,875	\$ 331,875
2030	\$ 275,000	\$ 54,450	\$ 329,450
2031	\$ 290,000	\$ 46,200	\$ 336,200
2032	\$ 300,000	\$ 37,500	\$ 337,500
2033	\$ 305,000	\$ 28,500	\$ 333,500
2034	\$ 315,000	\$ 19,350	\$ 334,350
2035	\$ 330,000	\$ 9,900	\$ 339,900
Totals	\$ 4,600,000	\$ 1,274,463	\$ 5,874,463

Commentary: This is for the Hammond Road Water Tower and all that was included in this project (completing the loop to the Englishwoods Water Tower)