

Debt Service Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2016

Debt Name: 2011 Brewer Road Culvert
Issuance Date: 10/1/2011
Issuance Amount: \$31,749
Debt Instrument (or Type): Contract Payable
Repayment Source(s): General Fund Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 3,175	\$ (650)	\$ 2,525
2017	\$ 3,256	\$ (781)	\$ 2,475
2018	\$ 3,336	\$ (929)	\$ 2,407
2019	\$ 3,417	\$ (1,091)	\$ 2,326
2020	\$ 3,525	\$ (1,271)	\$ 2,254
Totals	\$ 16,709	\$ (4,722)	\$ 11,987

Commentary: Debt issued by the Genesee County Road Commission to fund a culvert on Brewer Road. Interest is at variable rates offset by a 45 percent interest subsidy.