

# Debt Service Report

**Local Unit Name:** Charter Township of Mundy  
**Local Unit Code:** 251150  
**Current Fiscal Year End Date:** 12/31/2017

**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

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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
<b>Totals</b>	<b>\$ 13,534</b>	<b>\$ (4,072)</b>	<b>\$ 9,462</b>

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.