

Debt Service Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2019

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>
2019	\$ 3,413	(1,065)	\$ 2,348
2020	\$ 3,525	\$ (1,217)	\$ 2,308
Totals	\$ 6,938	\$ (2,282)	\$ 4,656

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.

Debt Service Report

Local Unit Name: Charter Township of Mundy
Local Unit Code: 251150
Current Fiscal Year End Date: 12/31/2019

Debt Name: 2019 General Obligation Bonds
Issuance Date: 5/30/2019
Issuance Amount: \$2,500,000
Debt Instrument (or Type): Capital Improvement Bonds
Repayment Source(s): General Fund Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ -	25,274	\$ 25,274
2020	100,000	73,496	173,496
2021	85,000	70,722	155,722
2022	90,000	68,096	158,096
2023	95,000	65,321	160,321
2024	95,000	62,471	157,471
2025	100,000	59,546	159,546
2026	105,000	56,471	161,471
2027	110,000	53,245	163,245
2028	115,000	49,870	164,870
2029	120,000	46,345	166,345
2030	125,000	42,670	167,670
2031	130,000	38,845	168,845
2032	135,000	34,869	169,869
2033	140,000	30,744	170,744
2034	145,000	26,469	171,469
2035	150,000	22,044	172,044
2036	155,000	17,469	172,469
2037	160,000	12,743	172,743
2038	170,000	7,793	177,793
2039	\$ 175,000	\$ 2,618	\$ 177,618
Totals	\$ 2,500,000	\$ 867,121	\$ 3,367,121

Commentary: General Obligation Limited Tax Capital Improvement Bonds issued to purchase a fire truck and construction, installation and improvements to the Township's Hill Road Recreational Park. Interest is at 3% and is paid October 1 and April 1 annually. Principal is paid April 1.

