

Debt Service Report

Local Unit Name: Delta Charter Township
Local Unit Code: 23-1060
Current Fiscal Year End Date: 12/31/2023

Debt Name: 2015 Limited Tax Refunding Bonds
Issuance Date: 7/30/2015
Issuance Amount: \$4,570,000
Debt Instrument (or Type): Bond
Repayment Source(s): Water Funds

| <u>Years Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---------------------|---------------------|------------------|---------------------|
| 2023 | \$ 495,000 | \$ 29,049 | \$ 524,049 |
| 2024 | \$ 485,000 | \$ 17,730 | \$ 502,730 |
| 2025 | \$ 525,000 | \$ 6,064 | \$ 531,064 |
| Totals | \$ 1,505,000 | \$ 52,843 | \$ 1,557,843 |

Commentary:

Debt Service Report

Local Unit Name: Delta Charter Township
Local Unit Code: 23-1060
Current Fiscal Year End Date: 12/31/2023

Debt Name: Library GO Bonds - 2016 Refunding Bonds
Issuance Date: 5/1/2007
Issuance Amount: \$5,625,000
Debt Instrument (or Type): Bond
Repayment Source(s): Library Millage

| <u>Years Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---------------------|---------------------|---------------------|---------------------|
| 2023 | \$ 175,000 | \$ 185,500 | \$ 360,500 |
| 2024 | \$ 175,000 | \$ 178,500 | \$ 353,500 |
| 2025 | \$ 175,000 | \$ 171,500 | \$ 346,500 |
| 2026 | \$ 175,000 | \$ 164,500 | \$ 339,500 |
| 2027 | \$ 270,000 | \$ 155,600 | \$ 425,600 |
| 2028 | \$ 270,000 | \$ 144,800 | \$ 414,800 |
| 2029 | \$ 265,000 | \$ 134,100 | \$ 399,100 |
| 2030 | \$ 365,000 | \$ 121,500 | \$ 486,500 |
| 2031 | \$ 360,000 | \$ 107,000 | \$ 467,000 |
| 2032 | \$ 360,000 | \$ 92,600 | \$ 452,600 |
| 2033 | \$ 355,000 | \$ 78,300 | \$ 433,300 |
| 2034 | \$ 450,000 | \$ 62,200 | \$ 512,200 |
| 2035 | \$ 445,000 | \$ 44,300 | \$ 489,300 |
| 2036 | \$ 445,000 | \$ 26,500 | \$ 471,500 |
| 2037 | \$ 440,000 | \$ 8,800 | \$ 448,800 |
| Totals | \$ 4,725,000 | \$ 1,675,700 | \$ 6,400,700 |

Commentary: Bond to pay for the construction of the Delta District Library

Debt Service Report

Local Unit Name: Delta Charter Township
Local Unit Code: 23-1060
Current Fiscal Year End Date: 12/31/2023

Debt Name: 2023 Unlimited Tax GO - Sheriff Substation
Issuance Date: 11/6/2023
Issuance Amount: \$13,745,000
Debt Instrument (or Type): Bond
Repayment Source(s): Dedicated Millage

| Years Ending | Principal | Interest | Total |
|---------------|----------------------|---------------------|----------------------|
| 2024 | \$ 1,150,000 | \$ 620,434 | \$ 1,770,434 |
| 2025 | \$ 1,140,000 | \$ 629,750 | \$ 1,769,750 |
| 2026 | \$ 1,200,000 | \$ 572,750 | \$ 1,772,750 |
| 2027 | \$ 1,260,000 | \$ 512,750 | \$ 1,772,750 |
| 2028 | \$ 1,320,000 | \$ 449,750 | \$ 1,769,750 |
| 2029 | \$ 1,390,000 | \$ 383,750 | \$ 1,773,750 |
| 2030 | \$ 1,460,000 | \$ 314,250 | \$ 1,774,250 |
| 2031 | \$ 1,530,000 | \$ 241,250 | \$ 1,771,250 |
| 2032 | \$ 1,605,000 | \$ 164,750 | \$ 1,769,750 |
| 2033 | \$ 1,690,000 | \$ 84,500 | \$ 1,774,500 |
| Totals | \$ 13,745,000 | \$ 3,973,934 | \$ 17,718,934 |

Commentary: Bonds to pay for the reconstruction of the Sheriff Substation

Debt Service Report

Local Unit Name: Delta Charter Township
Local Unit Code: 23-1060
Current Fiscal Year End Date: 12/31/2023

Debt Name: SRF - WRRF Major Capital Improvement
Issuance Date: 6/6/2022
Issuance Amount: \$82,725,000*
Debt Instrument (or Type): Bond
Repayment Source(s): Sewer Revenue

| Years Ending | Principal | Interest | Total |
|---------------|----------------------|----------------------|----------------------|
| 2023 | \$ - | \$ 367,410 | \$ 367,410 |
| 2024 | | \$ 750,000 | \$ 750,000 |
| 2025 | \$ 3,440,000 | \$ 1,486,594 | \$ 4,926,594 |
| 2026 | \$ 3,505,000 | \$ 1,420,875 | \$ 4,925,875 |
| 2027 | \$ 3,570,000 | \$ 1,353,938 | \$ 4,923,938 |
| 2028 | \$ 3,640,000 | \$ 1,285,688 | \$ 4,925,688 |
| 2029 | \$ 3,710,000 | \$ 1,216,125 | \$ 4,926,125 |
| 2030 | \$ 3,780,000 | \$ 1,145,250 | \$ 4,925,250 |
| 2031 | \$ 3,850,000 | \$ 1,073,063 | \$ 4,923,063 |
| 2032 | \$ 3,925,000 | \$ 999,469 | \$ 4,924,469 |
| 2033 | \$ 4,000,000 | \$ 924,469 | \$ 4,924,469 |
| 2034 | \$ 4,075,000 | \$ 848,063 | \$ 4,923,063 |
| 2035 | \$ 4,150,000 | \$ 770,250 | \$ 4,920,250 |
| 2036 | \$ 4,230,000 | \$ 690,938 | \$ 4,920,938 |
| 2037 | \$ 4,310,000 | \$ 610,125 | \$ 4,920,125 |
| 2038 | \$ 4,390,000 | \$ 527,813 | \$ 4,917,813 |
| 2039 | \$ 4,475,000 | \$ 443,906 | \$ 4,918,906 |
| 2040 | \$ 4,560,000 | \$ 358,406 | \$ 4,918,406 |
| 2041 | \$ 4,645,000 | \$ 271,313 | \$ 4,916,313 |
| 2042 | \$ 4,735,000 | \$ 182,531 | \$ 4,917,531 |
| 2043 | \$ 4,820,000 | \$ 92,156 | \$ 4,912,156 |
| 2044 | \$ 4,915,000 | \$ - | \$ 4,915,000 |
| Totals | \$ 82,725,000 | \$ 16,818,379 | \$ 99,543,379 |

Commentary: *Total bond amount will not be finalized until project is completed in 2025. The above information is an estimate as of 8/3/2023