

Debt Service Requirements

Local Government Name:

City of Grandville

Local Unit Code:

41240

Current Fiscal Year End Date:

6/30/2022

Building Authority Refunding Bonds

September 1, 2015

\$3,360,000 at 1.892%

Paid by General Fund Revenue

2022	\$ 380,000	\$ 39,750	\$ 419,750
2023	\$ 385,000	\$ 32,100	\$ 417,100
2024	\$ 395,000	\$ 22,325	\$ 417,325
2025	\$ 410,000	\$ 8,200	\$ 418,200
Totals	\$ 1,570,000	\$ 102,375	\$ 1,672,375

General Obligation Limited Tax Refunding Bonds, Series 2017

September 5, 2017

\$1,375,000 at 2.42569%

Paid by Downtown Development Authority

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 80,000	\$ 32,550	\$ 112,550
2023	\$ 80,000	\$ 30,150	\$ 110,150
2024	\$ 90,000	\$ 27,750	\$ 117,750
2025	\$ 100,000	\$ 25,050	\$ 125,050
2026	\$ 100,000	\$ 22,050	\$ 122,050
2027	\$ 100,000	\$ 19,050	\$ 119,050
2028	\$ 105,000	\$ 16,050	\$ 121,050
2029	\$ 105,000	\$ 12,900	\$ 117,900
2030	\$ 105,000	\$ 9,750	\$ 114,750
2031	\$ 110,000	\$ 6,600	\$ 116,600
2032	\$ 110,000	\$ 3,300	\$ 113,300
Totals	\$ 1,085,000	\$ 205,200	\$ 1,290,200

Sanitary Sewer Revenue Bond
April 9, 2020
\$8,360,000 at 2.9897%
Paid by Sanitary Sewer Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 170,000	\$ 247,350	\$ 417,350
2023	\$ 170,000	\$ 242,250	\$ 412,250
2024	\$ 180,000	\$ 237,150	\$ 417,150
2025	\$ 185,000	\$ 231,750	\$ 416,750
2026	\$ 195,000	\$ 226,200	\$ 421,200
2027	\$ 200,000	\$ 220,350	\$ 420,350
2028	\$ 205,000	\$ 214,350	\$ 419,350
2029	\$ 215,000	\$ 208,200	\$ 423,200
2030	\$ 220,000	\$ 201,750	\$ 421,750
2031	\$ 225,000	\$ 195,150	\$ 420,150
2032	\$ 235,000	\$ 188,400	\$ 423,400
2033	\$ 240,000	\$ 181,350	\$ 421,350
2034	\$ 250,000	\$ 174,150	\$ 424,150
2035	\$ 255,000	\$ 166,650	\$ 421,650
2036	\$ 510,000	\$ 159,000	\$ 669,000
2037	\$ 530,000	\$ 143,700	\$ 673,700
2038	\$ 550,000	\$ 127,800	\$ 677,800
2039	\$ 565,000	\$ 111,300	\$ 676,300
2040	\$ 585,000	\$ 94,350	\$ 679,350
2041	\$ 610,000	\$ 76,800	\$ 686,800
2042	\$ 630,000	\$ 58,500	\$ 688,500
2043	\$ 650,000	\$ 39,600	\$ 689,600
2044	\$ 670,000	\$ 20,100	\$ 690,100
Total	\$ 8,245,000	\$ 3,766,200	\$ 12,011,200

Sanitary Sewer Revenue Bond - Refunding
June 10, 2020
\$3,765,000 at 1.4418023%
Paid by Sanitary Sewer Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 225,000	\$ 71,200	\$ 296,200
2023	\$ 235,000	\$ 66,700	\$ 301,700
2024	\$ 235,000	\$ 62,000	\$ 297,000
2025	\$ 240,000	\$ 57,300	\$ 297,300
2026	\$ 240,000	\$ 52,500	\$ 292,500
2027	\$ 245,000	\$ 47,700	\$ 292,700
2028	\$ 250,000	\$ 42,800	\$ 292,800
2029	\$ 250,000	\$ 37,800	\$ 287,800
2030	\$ 260,000	\$ 32,800	\$ 292,800
2031	\$ 270,000	\$ 27,600	\$ 297,600
2032	\$ 270,000	\$ 22,200	\$ 292,200
2033	\$ 275,000	\$ 16,800	\$ 291,800
2034	\$ 280,000	\$ 11,300	\$ 291,300
2035	\$ 285,000	\$ 5,700	\$ 290,700
Totals	\$ 3,560,000	\$ 554,400	\$ 4,114,400

General Obligation Limited Tax Bonds, Series 2020

July 15, 2020

\$8,735,000 at 2.0679%

Paid by General Fund (61%) and Downtown Development Authority (39%)

Years Ending	Principal	Interest	Total
2022	\$ 235,000.00	\$ 180,156.26	\$ 415,156.26
2023	\$ 245,000.00	\$ 175,356.26	\$ 420,356.26
2024	\$ 255,000.00	\$ 170,356.26	\$ 425,356.26
2025	\$ 260,000.00	\$ 165,206.26	\$ 425,206.26
2026	\$ 270,000.00	\$ 159,906.26	\$ 429,906.26
2027	\$ 280,000.00	\$ 154,406.26	\$ 434,406.26
2028	\$ 290,000.00	\$ 148,706.26	\$ 438,706.26
2029	\$ 295,000.00	\$ 142,856.26	\$ 437,856.26
2030	\$ 305,000.00	\$ 136,856.26	\$ 441,856.26
2031	\$ 310,000.00	\$ 130,706.26	\$ 440,706.26
2032	\$ 320,000.00	\$ 124,406.26	\$ 444,406.26
2033	\$ 330,000.00	\$ 117,906.26	\$ 447,906.26
2034	\$ 345,000.00	\$ 111,156.26	\$ 456,156.26
2035	\$ 355,000.00	\$ 104,156.26	\$ 459,156.26
2036	\$ 360,000.00	\$ 97,006.26	\$ 457,006.26
2037	\$ 370,000.00	\$ 89,706.26	\$ 459,706.26
2038	\$ 385,000.00	\$ 82,156.26	\$ 467,156.26
2039	\$ 395,000.00	\$ 74,109.38	\$ 469,109.38
2040	\$ 410,000.00	\$ 65,556.25	\$ 475,556.25
2041	\$ 420,000.00	\$ 56,475.00	\$ 476,475.00
2042	\$ 435,000.00	\$ 46,856.25	\$ 481,856.25
2043	\$ 445,000.00	\$ 36,956.25	\$ 481,956.25
2044	\$ 460,000.00	\$ 26,775.00	\$ 486,775.00
2045	\$ 475,000.00	\$ 16,256.25	\$ 491,256.25
2046	\$ 485,000.00	\$ 5,456.25	\$ 490,456.25
	\$ 8,735,000.00	\$ 2,619,447.05	\$ 11,354,447.05