

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: 2012 GEN OBL LTD TAX REFUNDING BONDS
Issuance Date: 06/28/2012
Issuance Amount: \$695,000
Debt Instrument (or Type): REFUNDED GENERAL OBLIGATION BOND
Repayment Source(s): GENERAL FUND REVENUE

Years Ending	Principal	Interest	Total
2018	\$ 103,000	\$ 2,844	\$ 105,844
2019	\$ 105,000	\$ 971	\$ 105,971
Totals	\$ 208,000	\$ 3,815	\$ 211,815

Commentary:

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: COPIER LEASE
Issuance Date: 05/26/2015
Issuance Amount: \$237,701
Debt Instrument (or Type): LEASE AGREEMENT
Repayment Source(s): GENERAL FUND REVENUE

Years Ending	Principal	Interest	Total
2018	\$ 48,822	\$ 5,003	\$ 53,825
2019	\$ 51,318	\$ 2,507	\$ 53,825
2020	\$ 22,150	\$ 277	\$ 22,427
Totals	\$ 122,290	\$ 7,787	\$ 130,077

Commentary:

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: BROWNFIELD REDEVELOPMENT LOAN
Issuance Date: 01/19/2012
Issuance Amount: \$161,521
Debt Instrument (or Type): LOAN
Repayment Source(s): BRA & HAEDCO REVENUE

Years Ending	Principal	Interest	Total
2018	\$ 5,154	\$ 846	\$ 6,000
2019	\$ 5,205	\$ 795	\$ 6,000
2020	\$ 5,257	\$ 743	\$ 6,000
2021	\$ 5,310	\$ 690	\$ 6,000
2022	\$ 5,363	\$ 637	\$ 6,000
2023	\$ 5,417	\$ 583	\$ 6,000
2024	\$ 5,471	\$ 529	\$ 6,000
2025	\$ 5,525	\$ 475	\$ 6,000
2026	\$ 5,581	\$ 419	\$ 6,000
2027	\$ 5,637	\$ 364	\$ 6,000
2028	\$ 5,693	\$ 307	\$ 6,000
2029	\$ 5,750	\$ 250	\$ 6,000
2030	\$ 5,807	\$ 193	\$ 6,000
2031	\$ 5,865	\$ 135	\$ 6,000
2032	\$ 5,924	\$ 76	\$ 6,000
2033	\$ 1,674	\$ 17	\$ 1,691
Totals	\$ 84,632	\$ 7,059	\$ 91,691

Commentary: The County renegotiated the terms of the Brownfield Redevelopment Loan, October 19, 2016. The interest rate was reduced from 2% to 1%, the annual payments were reduced from \$16,180.26 to \$6,000 and the term will be extended from 2022 to 2033.

Debt Service Report

Local Unit Name:	CLARE COUNTY
Local Unit Code:	18
Current Fiscal Year End Date:	09/30/2017
Debt Name:	2014 SERIES CAPITAL IMPROVEMENT BOND
Issuance Date:	06/13/2014
Issuance Amount:	\$135,000
Debt Instrument (or Type):	CAPITAL IMPROVEMENT BOND
Repayment Source(s):	SENIOR SERVICES REVENUE

Years Ending	Principal	Interest	Total
2018	\$ 3,000	\$ 5,280	\$ 8,280
2019	\$ 3,000	\$ 5,156	\$ 8,156
2020	\$ 3,000	\$ 5,032	\$ 8,032
2021	\$ 3,000	\$ 4,908	\$ 7,908
2022	\$ 3,000	\$ 4,786	\$ 7,786
2023	\$ 3,000	\$ 4,662	\$ 7,662
2024	\$ 3,000	\$ 4,538	\$ 7,538
2025	\$ 4,000	\$ 4,414	\$ 8,414
2026	\$ 4,000	\$ 4,248	\$ 8,248
2027	\$ 4,000	\$ 4,084	\$ 8,084
2028	\$ 4,000	\$ 3,918	\$ 7,918
2029	\$ 4,000	\$ 3,754	\$ 7,754
2030	\$ 4,000	\$ 3,588	\$ 7,588
2031	\$ 5,000	\$ 3,424	\$ 8,424
2032	\$ 5,000	\$ 3,218	\$ 8,218
2033	\$ 5,000	\$ 3,012	\$ 8,012
2034	\$ 5,000	\$ 2,806	\$ 7,806
2035	\$ 5,000	\$ 2,598	\$ 7,598
2036	\$ 6,000	\$ 2,392	\$ 8,392
2037	\$ 6,000	\$ 2,146	\$ 8,146
2038	\$ 6,000	\$ 1,898	\$ 7,898
2039	\$ 6,000	\$ 1,650	\$ 7,650
2040	\$ 7,000	\$ 1,402	\$ 8,402
2041	\$ 7,000	\$ 1,114	\$ 8,114
2042	\$ 7,000	\$ 826	\$ 7,826
2043	\$ 7,000	\$ 536	\$ 7,536
2044	\$ 6,000	\$ 248	\$ 6,248
Totals	\$ 128,000	\$ 85,638	\$ 213,638

Commentary:

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: CENTRAL DISPATCH COMMUNICATION CONTRACT
Issuance Date: 06/01/2015
Issuance Amount: \$66,929
Debt Instrument (or Type): GENERAL OBLIGATION CONTRACT
Repayment Source(s): CENTRAL DISPATCH REVENUES

Years Ending	Principal	Interest	Total
2018	\$ 13,362	\$ 1,821	\$ 15,182
2019	\$ 13,943	\$ 1,239	\$ 15,182
2020	\$ 14,549	\$ 633	\$ 15,182
Totals	\$ 41,854	\$ 3,693	\$ 45,546

Commentary:

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: CCSD VEHICLE LEASE
Issuance Date: 06/01/2016
Issuance Amount: \$349,605
Debt Instrument (or Type): GENERAL OBLIGATION CONTRACT
Repayment Source(s): GENERAL FUND REVENUES

Years Ending	Principal	Interest	Total
2018	\$ 113,629	\$ 9,471	\$ 123,100
2019	\$ 118,270	\$ 4,830	\$ 123,100
Totals	\$ 231,899	\$ 14,301	\$ 246,200

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: 2015 CAPITAL IMPROVEMENT BOND
Issuance Date: 11/19/2015
Issuance Amount: \$1,500,000
Debt Instrument (or Type): CAPITAL IMPROVEMENT BOND
Repayment Source(s): GENERAL FUND REVENUES

Years Ending	Principal	Interest	Total
2018	\$ 80,000	\$ 35,250	\$ 115,250
2019	\$ 80,000	\$ 34,180	\$ 114,180
2020	\$ 90,000	\$ 32,899	\$ 122,899
2021	\$ 90,000	\$ 31,324	\$ 121,324
2022	\$ 90,000	\$ 29,569	\$ 119,569
2023	\$ 100,000	\$ 27,543	\$ 127,543
2024	\$ 100,000	\$ 25,180	\$ 125,180
2025	\$ 100,000	\$ 22,668	\$ 122,668
2026	\$ 105,000	\$ 20,018	\$ 125,018
2027	\$ 110,000	\$ 17,060	\$ 127,060
2028	\$ 110,000	\$ 13,925	\$ 123,925
2029	\$ 120,000	\$ 10,605	\$ 130,605
2030	\$ 120,000	\$ 6,945	\$ 126,945
2031	\$ 125,000	\$ 3,120	\$ 128,120
Totals	\$ 1,420,000	\$ 310,284	\$ 1,730,284



Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: SURVEILLANCE LEASE
Issuance Date: 02/17/2016
Issuance Amount: \$20,234
Debt Instrument (or Type): LEASE PURCHASE AGREEMENT
Repayment Source(s): GENERAL FUND REVENUES

Fiscal Years Ending	Principal	Interest	Total
2018	\$ 3,987	\$ 412	\$ 4,398
2019	4,121	277	4,398
2020	4,261	138	4,398
2021	\$ 1,818	\$ 15	\$ 1,833
Totals	\$ 14,187	\$ 841	\$ 15,028

Commentary:

Debt Service Report

Local Unit Name: CLARE COUNTY
Local Unit Code: 18
Current Fiscal Year End Date: 09/30/2017

Debt Name: COMPUTER SERVERS
Issuance Date: 10/21/2015
Issuance Amount: \$94,455
Debt Instrument (or Type): LEASE AGREEMENT
Repayment Source(s): GENERAL FUND REVENUE

Years Ending	Principal	Interest	Total
2018	\$ 18,760	\$ 2,716	\$ 21,477
2019	\$ 19,753	\$ 1,724	\$ 21,477
2020	\$ 20,798	\$ 679	\$ 21,477
2021	\$ 1,782	8	1,790
Totals	\$ 61,093	\$ 5,127	\$ 64,430

Commentary: