

# Debt Service Report

**Local Unit Name:** TOWNSHIP OF CLAY  
**Local Unit Code:** 74-1060  
**Current Fiscal Year End Date:** 6/30/2019

**Debt Name:** 2014 SEWAGE DISPOSAL BONDS  
**Issuance Date:** 7/1/2014  
**Issuance Amount:** \$292,500 (CLAY PORTION @35%)  
**Debt Instrument (or Type):** MICHIGAN REVOLVING FUND BONDS  
**Repayment Source(s):** SEWER REVENUES

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 5,250	\$ 2,188	\$ 7,438
2020	\$ 5,250	\$ 2,057	\$ 7,307
2021	\$ 5,250	\$ 1,925	\$ 7,175
2022	\$ 5,250	\$ 1,794	\$ 7,044
2023	\$ 5,250	\$ 1,663	\$ 6,913
2024	\$ 5,250	\$ 1,532	\$ 6,782
2025	\$ 5,250	\$ 1,400	\$ 6,650
2026	\$ 5,250	\$ 1,269	\$ 6,519
2027	\$ 5,250	\$ 1,138	\$ 6,388
2028	\$ 5,250	\$ 1,007	\$ 6,257
2029	\$ 5,250	\$ 875	\$ 6,125
2030	\$ 5,250	\$ 744	\$ 5,994
2031	\$ 5,250	\$ 613	\$ 5,863
2032	\$ 5,250	\$ 482	\$ 5,732
2033	\$ 7,000	\$ 350	\$ 7,350
2034	\$ 7,000	\$ 175	\$ 7,175
<b>Totals</b>	<b>\$ 87,500</b>	<b>\$ 19,212</b>	<b>\$ 106,712</b>

Commentary: The purpose of this bond is to fund repairs on a sewage processing plant, jointly operated by Clay Township, Ira Township and City of Algonac. The above schedule is Clay Township portion only.