

# Debt Service Report

**Local Unit Name:** TOWNSHIP OF CLAY  
**Local Unit Code:** 74-1060  
**Current Fiscal Year End Date:** 6/30/2020

**Debt Name:** 2014 REFUNDING BONDS  
**Issuance Date:** 2/27/2014  
**Issuance Amount:** \$2,920,000  
**Debt Instrument (or Type):** BOND  
**Repayment Source(s):** SPECIAL ASSESSMENTS & WATER REVENUES

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<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 505,000	\$ 31,963	\$ 536,963
2021	\$ 455,000	\$ 21,863	\$ 476,863
2022	\$ 465,000	\$ 11,625	\$ 476,625
<b>Totals</b>	<b>\$ 1,425,000</b>	<b>\$ 65,451</b>	<b>\$ 1,490,451</b>

Commentary: This debt is the refunding of two water line Special Assessment Bonds and one road Special Assessment Bond, combining these bonds resulted in a savings of \$225,000.