

Debt Service Report

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

Debt Name: 2018 SPECIAL ASSESSMENT BONDS
Issuance Date: 8/22/2018
Issuance Amount: \$720,000
Debt Instrument (or Type): LIMITED TAX GENERAL OBLIGATION
Repayment Source(s): SPECIAL ASSESSMENT-COLONY DRIVE

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$	\$ 15,916	\$ 15,916
2021	\$ 30,000	\$ 15,354	\$ 45,354
2022	\$ 30,000	\$ 14,231	\$ 44,231
2023	\$ 30,000	\$ 13,107	\$ 43,107
2024	\$ 30,000	\$ 11,984	\$ 41,984
2025	\$ 30,000	\$ 10,860	\$ 40,860
2026	\$ 25,000	\$ 9,830	\$ 34,830
2027	\$ 25,000	\$ 8,894	\$ 33,894
2028	\$ 25,000	\$ 7,958	\$ 32,958
2029	\$ 25,000	\$ 7,021	\$ 32,021
2030	\$ 25,000	\$ 6,085	\$ 31,085
2031	\$ 25,000	\$ 5,149	\$ 30,149
2032	\$ 25,000	\$ 4,213	\$ 29,213
2033	\$ 25,000	\$ 3,276	\$ 28,276
2034	\$ 25,000	\$ 2,340	\$ 27,340
2035	\$ 25,000	\$ 1,404	\$ 26,404
2036	\$ 25,000	\$ 468	\$ 25,468
Totals	\$ 425,000	\$ 138,090	\$ 563,090

Commentary: The purpose of this bond is to fund the construction of certain water supply system improvements in the Colony Drive Water Supply Distribution System, Special Assessment District, including costs of issuing the bond. Bonds redeemed from Extra Ordinary Redemption in 2019 totaled \$270,000 after additional principal was collected from Special Assessment revenue payments.