

Debt Service Report

Local Unit Name: TOWNSHIP OF CLAY
Local Unit Code: 741060
Current Fiscal Year End Date: 6/30/2018

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

Years Ending	Principal	Interest	Total
2018	\$ 4,375	\$ 2,297	\$ 6,672
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
Totals	\$ 91,875	\$ 21,509	\$ 113,384

THIS BOND IS TO FUND REPAIRS ON A SEWAGE PROCESSING PLANT JOINTLY OPERATED BY CLAY, IRA AND ALGONAC. THE ABOVE SCHEDULE IS CLAY TOWNSHIP PORTION ONLY.