

# Debt Service Report

**Local Unit Name:** City of Grand Blanc  
**Local Unit Code:** 25-2060  
**Current Fiscal Year End Date:** 5/31/2016

**Debt Name:** Drinking Water Program - 7387-01  
**Issuance Date:** 9/17/2014  
**Issuance Amount:** \$1,090,872  
**Forgiveable Amount:** \$809,128  
**Debt Instrument (or Type):** Loan  
**Repayment Source(s):** Water Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 40,872	\$ 10,226	\$ 51,098
2017	\$ 45,000	\$ 11,368	\$ 56,368
2018	\$ 45,000	\$ 10,243	\$ 55,243
2019	\$ 45,000	\$ 9,118	\$ 54,118
2020	\$ 45,000	\$ 7,993	\$ 52,993
2021	\$ 50,000	\$ 6,868	\$ 56,868
2022	\$ 50,000	\$ 5,618	\$ 55,618
2023	\$ 50,000	\$ 4,368	\$ 54,368
2024	\$ 50,000	\$ 3,118	\$ 53,118
2025	\$ 55,000	\$ 1,868	\$ 56,868
2026	\$ 55,000	\$ 493	\$ 55,493
2027	\$ 55,000	\$ (883)	\$ 54,118
2028	\$ 60,000	\$ (2,258)	\$ 57,743
2029	\$ 60,000	\$ (3,758)	\$ 56,243
2030	\$ 60,000	\$ (5,258)	\$ 54,743
2031	\$ 60,000	\$ (6,758)	\$ 53,243
2032	\$ 65,000	\$ (8,258)	\$ 56,743
2033	\$ 65,000	\$ (9,883)	\$ 55,118
2034	\$ 65,000	\$ (11,508)	\$ 53,493
2035	\$ 70,000	\$ (13,133)	\$ 56,868
<b>Totals</b>	<b>\$ 1,090,872</b>	<b>\$ 9,583</b>	<b>\$ 1,100,455</b>