

CITY OF FARMINGTON
DEBT SERVICE REPORT

**47TH DISTRICT COURT FACILITY CITY OF FARMINGTON HILLS BUILDING AUTHORITY BONDS
 COMBINED BOND SCHEDULE
 DATE OF ISSUE: March 14, 2007
 \$1,400,300**

Description: The purpose of this bond issue was to finance the 2003 construction of the 47th District Court house which is located in the Farmington Hills City campus. This represents the City of Farmington's share.

Source: General Fund

COMBINED SERIES 2001 & 2007 BONDS				
FISCAL YEAR	DUE OCT 1 INTEREST	DUE APRIL 1 PRINCIPAL	DUE APRIL 1 INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	14,986.62	125,280.00	14,986.62	155,253.24
2017-18	11,541.42	126,063.00	11,541.42	149,145.84
2018-19	9,020.16	140,940.00	9,020.16	158,980.32
2019-20	6,201.36	155,817.00	6,201.36	168,219.72
2020-21	3,085.02	154,251.00	3,085.02	160,421.04
TOTAL OUTSTANDING	----- 44,834.58	----- 702,351.00	----- 44,834.58	----- 792,020.16

PRINCIPAL DUE APRIL 1
 INTEREST DUE OCTOBER 1 AND APRIL 1

FUND 351 - GENERAL DEBT SERVICE FUND

**2003 GENERAL OBLIGATION CAPITAL IMPROVEMENT SEWER BONDS
(UNLIMITED TAX)
DATE OF ISSUE: MARCH 1, 2003
\$900,000**

Description: The purpose of this bond issue was to fund the City's portion of the Federal Grant program to line the sewer interceptor that runs from the City detention basin along 8 Mile Road to Detroit Waste Water treatment plant. It was a rehab program that provided an additional 40-50 years to the sewer interceptor.

Source: Water and Sewer Rates

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	4.40%	55,000.00	16,977.50	71,977.50
2017-18	4.50%	55,000.00	14,530.00	69,530.00
2018-19	4.50%	55,000.00	12,055.00	67,055.00
2019-20	4.60%	55,000.00	9,552.50	64,552.50
2020-21	4.65%	55,000.00	7,008.75	62,008.75
2021-22	4.75%	60,000.00	4,305.00	64,305.00
2022-23	4.80%	60,000.00	1,440.00	61,440.00
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TOTAL OUTSTANDING		395,000.00	65,868.75	460,868.75

PRINCIPAL DUE NOVEMBER 1

INTEREST DUE NOVEMBER 1 AND MAY 1

FUND 592 - WATER & SEWER

**2005 CAPITAL IMPROVEMENT BOND
LIMITED TAX GENERAL OBLIGATION
DATE OF ISSUE: JULY 12, 2005
\$1,500,000**

Description: The purpose of this bond issue was to finance improvements of parking lots associated with the Downtown center improvement project. Riley Park and the Sunquist Pavilion were funded separately through donations. The remainder of the parking lot, landscaping, and lighting improvements were paid for by the 2005 Capital Improvements bond.

Source: Transfer from Capital Improvements Fund and Special Assessment

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	3.800%	135,000.00	20,085.00	155,085.00
2017-18	3.800%	140,000.00	14,860.00	154,860.00
2018-19	4.000%	150,000.00	9,200.00	159,200.00
2019-20	4.000%	155,000.00	3,100.00	158,100.00
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TOTAL OUTSTANDING		580,000.00	47,245.00	627,245.00

PRINCIPAL DUE NOVEMBER 1

INTEREST DUE NOVEMBER 1 AND MAY 1

FUND 352 - SPECIAL ASSESSMENT DEBT FUND

2007 MICHIGAN TRANSPORTATION FUND BONDS
DATE OF ISSUE: MARCH 26, 2007
\$1,450,000

Description: The purpose of this bond issue was to finance the total reconstruction of Shiawassee Road from Orchard Lake Road to the east intersection of Farmington Road.

Source: Transfer from Major Street Fund

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	3.900%	115,000	27,982.50	142,982.50
2017-18	3.900%	120,000	23,400.00	143,400.00
2018-19	3.900%	125,000	18,622.50	143,622.50
2019-20	3.900%	130,000	13,650.00	143,650.00
2020-21	3.900%	140,000	8,385.00	148,385.00
2021-22	3.900%	145,000	2,827.50	147,827.50
TOTAL OUTSTANDING		775,000.00	94,867.50	869,867.50

PRINCIPAL DUE SEPTEMBER 1
INTEREST DUE MARCH 1 AND SEPTEMBER 1

FUND 331 - 2007 MTA DEBT

**2009 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
(GENERAL OBLIGATION LIMITED TAX)
DATE OF ISSUE: JUNE 30, 2009
\$1,000,000**

Description: The purpose of this bond issue was to finance approximately half of the cost associated with the streetscape improvements along Grand River from School Street to Farmington Road.

Source: DDA Tax Increment Tax Finance Revenues

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	4.750%	45,000	35,989	80,989
2017-18	4.750%	45,000	33,851	78,851
2018-19	4.750%	45,000	31,714	76,714
2019-20	4.750%	50,000	29,576	79,576
2020-21	4.750%	50,000	27,201	77,201
2021-22	4.750%	55,000	24,826	79,826
2022-23	4.750%	55,000	22,214	77,214
2023-24	4.800%	60,000	19,601	79,601
2024-25	4.800%	65,000	16,721	81,721
2025-26	4.800%	65,000	13,601	78,601
2026-27	4.875%	70,000	10,481	80,481
2027-28	4.875%	70,000	7,069	77,069
2028-29	4.875%	75,000	3,656	78,656
TOTAL OUTSTANDING		750,000	276,501	1,026,501

PRINCIPAL DUE MAY 1
INTEREST DUE NOVEMBER 1 AND MAY 1

FUND 353 - STREETScape DEBT SERVICE FUND

**2011 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS
(GENERAL OBLIGATION LIMITED TAX)
DATE OF ISSUE: JUNE 6, 2011
\$2,215,000**

Description: The purpose of this bond issue was to finance Slocum water main reimbursements (2009), Grand River water main reimbursements (2009), water control systems, Hawthorne Street water main (2012), Floral Park sewer collection system (2012), Thomas Street water main replacement (2011), Grove Street water main replacement (2014), and Warner/Oakland sewer lining (2014).

Source: Water and Sewer Rates

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	2.000%	60,000	80,113	140,113
2017-18	3.000%	65,000	78,538	143,538
2018-19	3.000%	75,000	76,438	151,438
2019-20	4.000%	80,000	73,713	153,713
2020-21	4.000%	85,000	70,413	155,413
2021-22	4.000%	90,000	66,913	156,913
2022-23	4.000%	100,000	63,113	163,113
2023-24	4.000%	160,000	57,913	217,913
2024-25	4.000%	170,000	51,313	221,313
2025-26	4.000%	180,000	44,313	224,313
2026-27	4.000%	185,000	37,013	222,013
2027-28	4.000%	190,000	29,513	219,513
2028-29	4.250%	195,000	21,569	216,569
2029-30	4.250%	205,000	13,069	218,069
2030-31	4.250%	205,000	4,356	209,356
TOTAL OUTSTANDING		2,045,000	768,294	2,813,294

PRINCIPAL DUE NOVEMBER 1
INTEREST DUE NOVEMBER 1 AND MAY 1
FUND 592 - WATER & SEWER

**2012 SPECIAL ASSESSMENT BONDS
(TAXABLE)
DATE OF ISSUE: NOVEMBER 15, 2012
\$400,000**

Description: The purpose of this bond issue was to finance a portion of the costs of construction improvements within the Drakeshire Special Assessment District.

Source: Special Assessment District

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	6.000%	80,000	14,400	94,400
2017-18	6.000%	80,000	9,600	89,600
2018-19	6.000%	80,000	4,800	84,800
TOTAL OUTSTANDING		----- 240,000	----- 28,800	----- 268,800

PRINCIPAL DUE JUNE 1
INTEREST DUE DECEMBER 1 AND JUNE 1

FUND 354 - DRAKESHIRE SA DEBT SERVICE FUND

**2013 CAPITAL IMPROVEMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)
DATE OF ISSUE: MARCH 18, 2013
\$1,300,000**

Description: The purpose of this bond issue was to finance a portion of the Grove, Oakland and Warner Streets projects.

Source: DDA Tax Increment Tax Finance Revenues and Special Assessments

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	1.000%	55,000	33,683	88,683
2017-18	1.250%	55,000	33,133	88,133
2018-19	1.500%	65,000	32,445	97,445
2019-20	1.750%	65,000	31,470	96,470
2020-21	2.000%	65,000	30,333	95,333
2021-22	2.200%	65,000	29,033	94,033
2022-23	2.350%	65,000	27,603	92,603
2023-24	3.500%	65,000	26,075	91,075
2024-25	3.500%	65,000	23,800	88,800
2025-26	3.500%	70,000	21,525	91,525
2026-27	3.500%	70,000	19,075	89,075
2027-28	3.500%	70,000	16,625	86,625
2028-29	3.500%	20,000	14,175	34,175
2029-30	3.500%	95,000	13,475	108,475
2030-31	3.500%	95,000	10,150	105,150
2031-32	3.500%	95,000	6,825	101,825
2032-33	3.500%	100,000	3,500	103,500

TOTAL OUTSTANDING		1,180,000	372,923	1,552,923

PRINCIPAL DUE MAY 1
INTEREST DUE NOVEMBER 1 AND MAY 1

FUND 355 - GROVE STREET SA DEBT SERVICE FUND

**2013 OTHER POST EMPLOYMENT BENEFIT BONDS
(LIMITED TAX GENERAL OBLIGATION)
DATE OF ISSUE: DECEMBER 3, 2013
\$7,910,000**

Description: The purpose of this bond issue was to finance the unfunded actuarial accrued liability of the City's Other Post Employment Benefit Obligations.

Source: Property Tax Levy and Water and Sewer Rates

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	2.000%	55,000	400,176	455,176
2017-18	2.450%	60,000	399,076	459,076
2018-19	3.100%	65,000	397,606	462,606
2019-20	3.500%	70,000	395,590	465,590
2020-21	3.700%	220,000	393,140	613,140
2021-22	3.950%	405,000	385,000	790,000
2022-23	4.150%	435,000	369,004	804,004
2023-24	4.400%	465,000	350,950	815,950
2024-25	4.650%	500,000	330,490	830,490
2025-26	4.850%	535,000	307,240	842,240
2026-27	5.000%	575,000	281,294	856,294
2027-28	5.100%	615,000	252,544	867,544
2028-29	5.730%	665,000	221,178	886,178
2029-30	5.730%	715,000	183,074	898,074
2030-31	5.730%	770,000	142,104	912,104
2031-32	5.730%	825,000	97,984	922,984
2032-33	5.730%	885,000	50,710	935,710
TOTAL OUTSTANDING		7,860,000	4,957,160	12,817,160

PRINCIPAL DUE JUNE 1
INTEREST DUE DECEMBER 1 AND JUNE 1

FUND 359 - 2013 LTGO BOND (OPEB) DEBT SERVICE FUND

**2015 CAPITAL IMPROVEMENT BONDS
(LIMITED TAX GENERAL OBLIGATION)
DATE OF ISSUE: AUGUST 18, 2015
\$1,500,000**

Description: The purpose of this bond issue was to finance the costs of acquiring, constructing, furnishing and equipping sanitary sewer system improvements, including lift station improvements, sewer interceptor main improvements, sewer main lining and all related improvements.

Source: Water and Sewer Rates

FISCAL YEAR	INTEREST RATE	PRINCIPAL	INTEREST	TOTAL PRINCIPAL & INTEREST
2016-17	3.000%	60,000	45,900	105,900
2017-18	3.000%	60,000	44,100	104,100
2018-19	3.000%	65,000	42,300	107,300
2019-20	3.000%	65,000	40,350	105,350
2020-21	3.000%	65,000	38,400	103,400
2021-22	3.000%	70,000	36,450	106,450
2022-23	3.000%	70,000	34,350	104,350
2023-24	3.000%	70,000	32,250	102,250
2024-25	3.000%	75,000	30,150	105,150
2025-26	3.000%	75,000	27,900	102,900
2026-27	3.000%	75,000	25,650	100,650
2027-28	3.000%	80,000	23,400	103,400
2028-29	3.000%	80,000	21,000	101,000
2029-30	3.250%	85,000	18,600	103,600
2030-31	3.250%	85,000	15,838	100,838
2031-32	3.250%	90,000	13,075	103,075
2032-33	3.500%	95,000	10,150	105,150
2033-34	3.500%	95,000	6,825	101,825
2034-35	3.500%	100,000	3,500	103,500

TOTAL OUTSTANDING		1,460,000	510,188	1,970,188

PRINCIPAL DUE MAY 1
INTEREST DUE NOVEMBER 1 AND MAY 1

FUND 592 - WATER & SEWER