

Debt Service Report

Local Unit Name:	City of Negaunee
Local Unit Code:	52-2030
Current Fiscal Year End Date:	12/31/2023
Debt Name:	2012 Sanitary Sewage System Revenue Bonds
Issuance Date:	9/1/2012
Issuance Amount:	\$3,673,000
Debt Instrument (or Type):	Revenue Refunding Bonds
Repayment Source(s):	Waste Water Revenue

Years Ending	Principal	Interest	Total
2023	\$ 69,000	\$ 65,365	\$ 134,365
2024	\$ 70,000	\$ 63,896	133,896
2025	\$ 72,000	\$ 62,412	134,412
2026	\$ 74,000	\$ 60,882	134,882
2027	\$ 76,000	\$ 59,308	135,308
2028	\$ 78,000	\$ 57,694	135,694
2029	\$ 80,000	\$ 56,036	136,036
2030	\$ 82,000	\$ 54,336	136,336
2031	\$ 84,000	\$ 52,594	136,594
2032	\$ 87,000	\$ 50,808	137,808
2033	\$ 89,000	\$ 48,960	137,960
2034	\$ 91,000	\$ 47,068	138,068
2035	\$ 94,000	\$ 45,136	139,136
2036	\$ 96,000	\$ 43,138	139,138
2037	\$ 99,000	\$ 41,098	140,098
2038	\$ 101,000	\$ 38,994	139,994
2039	\$ 104,000	\$ 36,848	140,848
2040	\$ 107,000	\$ 34,638	141,638
2041	\$ 109,000	\$ 32,364	141,364
2042	\$ 112,000	\$ 30,048	142,048
2043	\$ 115,000	\$ 27,668	142,668
2044	\$ 118,000	\$ 25,224	143,224
2045	\$ 121,000	\$ 22,715	143,715
2046	\$ 125,000	\$ 21,446	146,446
2047	\$ 128,000	\$ 17,488	145,488
2048	\$ 131,000	\$ 14,768	145,768
2049	\$ 135,000	\$ 11,986	146,986
2050	\$ 138,000	\$ 9,116	147,116
2051	\$ 142,000	\$ 6,184	148,184
2052	\$ 149,000	\$ 3,166	152,166
Totals	\$ 3,076,000	\$ 1,141,384	\$ 4,217,384

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2023

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2023

Debt Name: 2020 Sanitary Sewer System Bonds
Issuance Date: 10/6/2020
Issuance Amount: \$910,000
Debt Instrument (or Type): Revenue Refunding Bonds
Repayment Source(s): Wastewater Department Funds

Years Ending	Principal	Interest	Total
2023	\$ 149,000	\$ 8,217	\$ 157,217
2024	\$ 151,000	\$ 6,432	\$ 157,432
2025	\$ 153,000	\$ 4,623	\$ 157,623
2026	\$ 155,000	\$ 2,791	\$ 157,791
2027	\$ 157,000	\$ 934	\$ 157,934
Totals	\$ 765,000	\$ 22,997	\$ 787,997

Debt Service Report

Local Unit Name: City of Negaunee
Local Unit Code: 52-2030
Current Fiscal Year End Date: 12/31/2023

Debt Name: 2020 Water Bonds
Issuance Date: 10/6/2020
Issuance Amount: \$1,436,000
Debt Instrument (or Type): Revenue Refunding Bonds
Repayment Source(s): Water Department Funds

Years Ending	Principal	Interest	Total
2023	\$ 82,000	\$ 25,130	\$ 107,130
2024	\$ 83,000	\$ 23,490	\$ 106,490
2025	\$ 85,000	\$ 21,820	\$ 106,820
2026	\$ 87,000	\$ 20,110	\$ 107,110
2027	\$ 91,000	\$ 18,350	\$ 109,350
2028	\$ 92,000	\$ 16,520	\$ 108,520
2029	\$ 96,000	\$ 14,660	\$ 110,660
2030	\$ 97,000	\$ 12,740	\$ 109,740
2031	\$ 97,000	\$ 10,800	\$ 107,800
2032	\$ 100,000	\$ 8,840	\$ 108,840
2033	\$ 102,000	\$ 6,830	\$ 108,830
2034	\$ 106,000	\$ 4,770	\$ 110,770
2035	\$ 105,000	\$ 2,660	\$ 107,660
2036	\$ 54,000	\$ 540	\$ 54,540
Totals	\$ 1,277,000	\$ 187,260	\$ 1,464,260

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2022 Alley Bonds
Issuance Date: 5/12/2022
Issuance Amount: \$233,000
Debt Instrument (or Type): 2022 Capital Improvement Bond
Repayment Source(s): General Fund

Years Ending			
2023	20,000	6,244	26,244
2024	21,000	5,670	26,670
2025	22,000	5,068	27,068
2026	22,000	4,452	26,452
2027	23,000	3,822	26,822
2028	24,000	3,164	27,164
2029	24,000	2,492	26,492
2030	25,000	1,806	26,806
2031	26,000	1,092	27,092
2032	26,000	364	26,364
Totals	\$ 233,000	34,174	267,174

Commentary:

Debt Service Report

Local Unit Name:	City of Negaunee
Local Unit Code:	52-2030
Current Fiscal Year End Date:	12/31/2022
Debt Name:	Water Supply System Junion Lien Revenue Bonds 2022
Issuance Date:	7/27/2022
Issuance Amount:	\$5,500,000
Debt Instrument (or Type):	Revenue Bonds
Repayment Source(s):	Water Department Funds

Years Ending	Principal	Interest	Total
2023	\$ 96,000	\$ 96,250	\$ 192,250
2024	\$ 98,000	\$ 94,570	\$ 192,570
2025	\$ 99,000	\$ 92,856	\$ 191,856
2026	\$ 101,000	\$ 91,106	\$ 192,106
2027	\$ 103,000	\$ 89,338	\$ 192,338
2028	\$ 105,000	\$ 87,536	\$ 192,536
2029	\$ 107,000	\$ 85,698	\$ 192,698
2030	\$ 109,000	\$ 83,826	\$ 192,826
2031	\$ 110,000	\$ 81,918	\$ 191,918
2032	\$ 112,000	\$ 79,992	\$ 191,992
2033	\$ 114,000	\$ 78,032	\$ 192,032
2034	\$ 116,000	\$ 76,038	\$ 192,038
2035	\$ 118,000	\$ 74,008	\$ 192,008
2036	\$ 120,000	\$ 71,942	\$ 191,942
2037	\$ 122,000	\$ 69,842	\$ 191,842
2038	\$ 125,000	\$ 67,690	\$ 192,690
2039	\$ 127,000	\$ 65,502	\$ 192,502
2040	\$ 129,000	\$ 63,288	\$ 192,288
2041	\$ 131,000	\$ 61,022	\$ 192,022
2042	\$ 134,000	\$ 58,730	\$ 192,730
2043	\$ 136,000	\$ 56,386	\$ 192,386
2044	\$ 138,000	\$ 54,006	\$ 192,006
2045	\$ 141,000	\$ 51,590	\$ 192,590
2046	\$ 143,000	\$ 49,122	\$ 192,122
2047	\$ 146,000	\$ 46,620	\$ 192,620
2048	\$ 148,000	\$ 44,066	\$ 192,066
2049	\$ 151,000	\$ 41,476	\$ 192,476
2050	\$ 153,000	\$ 38,832	\$ 191,832
2051	\$ 156,000	\$ 36,138	\$ 192,138
2052	\$ 159,000	\$ 33,408	\$ 192,408
2053	\$ 162,000	\$ 30,626	\$ 192,626
2054	\$ 165,000	\$ 27,790	\$ 192,790
2055	\$ 167,000	\$ 24,902	\$ 191,902

Debt Service Report

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Current Fiscal Year End Date: 12/31/2022

2056	\$	170,000	\$	21,980	\$	191,980
2057	\$	173,000	\$	19,006	\$	192,006
2058	\$	176,000	\$	15,978	\$	191,978
2059	\$	179,000	\$	12,898	\$	191,898
2060	\$	183,000	\$	9,766	\$	192,766
2061	\$	186,000	\$	6,562	\$	192,562
2062	\$	192,000	\$	3,308	\$	195,308
Totals	\$	5,500,000	\$	1,320,642	\$	7,693,644

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Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2023 Capital Improvement Bonds
Issuance Date: 3/29/2023
Issuance Amount: \$5,810,000
Debt Instrument (or Type): 2023 Capital Improvement Bonds
Repayment Source(s): Electric Fund

Years Ending			
2023	-	109,031	109,031
2024	175,000	253,856	428,856
2025	185,000	244,856	429,856
2026	195,000	235,356	430,356
2027	205,000	225,356	430,356
2028	215,000	214,856	429,856
2029	225,000	203,856	428,856
2030	240,000	192,231	432,231
2031	250,000	179,981	429,981
2032	265,000	167,106	432,106
2033	280,000	153,481	433,481
2034	295,000	139,106	434,106
2035	305,000	125,631	430,631
2036	320,000	113,131	433,131
2037	330,000	100,131	430,131
2038	350,000	86,531	436,531
2039	365,000	72,231	437,231
2040	380,000	57,331	437,331
2041	395,000	41,831	436,831
2042	410,000	25,731	435,731
2043	425,000	8,766	433,766
Totals	\$ 5,810,000	2,950,391	8,760,391

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: John Deere Mowers
Issuance Date: 5/14/2018
Issuance Amount: \$21,676
Debt Instrument (or Type): Lease
Repayment Source(s): General Fund

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	1,622	16	1,638
Totals	\$ 1,622	\$ 16	\$ 1,638

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: Zamboni Model 546
Issuance Date: 11/1/2019
Issuance Amount: \$103,100
Debt Instrument (or Type): Lease
Repayment Source(s): General Fund

Years Ending	Principal	Interest	Total
2023	17,553	2,547	20,100
2024	17,553	1,742	19,295
2025	17,553	893	18,446
Total	\$ 52,659	\$ 5,182	\$ 57,841

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2 2020 Peterbilt Snowplows
Issuance Date: 2/14/2019
Issuance Amount: \$330,224
Debt Instrument (or Type): Lease
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2022	72,882	10,241	83,123
2023	72,882	5,998	78,880
2024	72,882	3,588	76,470
2025	\$ 218,646	\$ 19,827	\$ 238,473

Commentary:

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Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2019 Electric Aerial Truck Versalift
Issuance Date: 4/1/2020
Issuance Amount: \$139,691
Debt Instrument (or Type): Lease
Repayment Source(s): Electric Fund Capital Outlay

Years Ending	Principal	Interest	Total
2023	\$ 25,200	\$ 2,646	\$ 27,846
2024	\$ 25,200	\$ 4,030	29,230
2025	\$ 12,600	\$ 198	12,798
Totals	\$ 63,000	\$ 6,874	\$ 69,874

Commentary:

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Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2022 Chevrolet Tahoe
Issuance Date: 4/1/2022
Issuance Amount: \$39,936
Debt Instrument (or Type): Lease
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2023	\$ 14,124	\$ 1,444	\$ 15,568
2024	\$ 14,124	\$ 741	14,865
Totals	\$ 28,248	\$ 2,185	\$ 30,433

Commentary:

Debt Service Report

Local Unit Name: City of Negaunee
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Current Fiscal Year End Date: 12/31/2023

Debt Name: 2024 Pierce Enforcer Pumper Truck
Issuance Date: 11/16/2023
Issuance Amount: \$703,003
Debt Instrument (or Type): Loan
Repayment Source(s): Equipment Fund

Years Ending	Principal	Interest	Total
2023	\$ -	\$ 38,314	\$ 38,314
2024	\$ -	\$ 38,314	\$ 38,314
2025	\$ 38,566	\$ 38,313	76,879
2026	\$ 40,668	\$ 36,212	76,880
2027	42,885	33,995	76,880
2028	45,222	31,658	76,880
2029	47,686	29,194	76,880
2030	50,285	26,595	76,880
2031	53,026	23,854	76,880
2032	55,916	20,964	76,880
2033	58,963	17,917	76,880
2034	62,176	14,703	76,879
2035	65,565	11,314	76,879
2036	69,138	7,741	76,880
2037	72,906	3,973	76,880
Totals	\$ 703,002	\$ 373,062	\$ 1,076,064

Commentary: