

Debt Service Report

Local Unit Name: Village of Pellston
Local Unit Code: 243030
Current Fiscal Year End Date: 2/28/2016

Debt Name: Village Hall
Issuance Date: 2/1/2007
Issuance Amount: \$305,000
Debt Instrument (or Type): Bank Loan
Repayment Source(s): Tax Revenue

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2008	\$ 5,300	\$ 20,292	\$ 25,592
2009	\$ 5,600	\$ 13,072	\$ 18,672
2010	\$ 5,800	\$ 12,824	\$ 18,624
2011	6,100	12,578	18,678
2012	6,400	12,348	18,748
2013	\$ 6,700	\$ 12,091	\$ 18,791
2014	\$ 7,100	\$ 11,832	\$ 18,932
2015	\$ 7,500	\$ 11,603	\$ 19,103
2016	\$ 254,500	\$ 11,318	\$ 265,818
Totals	\$ 305,000	\$ 117,958	\$ 422,958

Comments:

This loan is for the purchase of the current Village Hall property for a 20 year term.