Debt Service Report

Local Unit Name:	Village of Pellston
Local Unit Code:	243030
Current Fiscal Year End Date:	2/28/2020
Debt Name:	Village Hall
Issuance Date:	2/22/2007
Issuance Amount:	$305,000
Debt Instrument (or Type):	Bank Loan
Repayment Source(s):	General Fund

Years Ending	Principal	Interest	Total
Year 1	$ 5,300	$ 20,292	$ 25,592
Year 2	$ 5,600	$ 13,066	$ 18,666
Year 3	$ 5,800	$ 12,822	$ 18,622
Year 4	$ 6,100	$ 12,569	$ 18,669
Year 5	6,400	12,337	18,737
Year 6	6,600	12,024	18,624
Year 7	6,900	11,736	18,636
Year 8	$ 7,200	$ 11,436	$ 18,636
Year 9	$ 7,600	$ 11,152	$ 18,752
Year 10	7,900	10,790	18,690
Year 11	8,200	10,446	18,646
Year 12	8,600	10,088	18,688
Year 13	9,000	9,740	18,740
Year 14	9,400	9,321	18,721
Year 15	9,800	8,911	18,711
Year 16	10,300	8,484	18,784
Year 17	10,800	8,057	18,857
Year 18	11,200	7,564	18,764
Year 19	11,700	7,076	18,776
Year 20	12,200	6,566	18,766
Year 21	12,800	6,050	18,850
Year 22	13,400	5,476	18,876
Year 23	14,000	4,892	18,892
Year 24	14,600	4,281	18,881
Year 25	15,300	3,655	
Year 26	16,000	2,978	
Year 27	16,700	2,280	
Year 28	17,400	1,552	
Year 29	18,200	796	
Year 30	$ -	$ -	$ -
Totals	**$ 305,000**	**$ 246,437**	**$ 456,577**

Debt Service Report

Local Unit Name:	Village of Pellston
Local Unit Code:	243030
Current Fiscal Year End Date:	2/28/2020

Debt Name:	Fire Truck
Issuance Date:	11/1/2017
Issuance Amount:	$65,000
Debt Instrument (or Type):	Bank Loan
Repayment Source(s):	Fire Dept Fund

Years Ending	Principal	Interest	Total
Year 1	$ 4,912	$ 3,473	$ 8,386
Year 2	$ 5,492	$ 2,894	$ 8,386
Year 3	$ 5,749	$ 2,637	$ 8,386
Year 4	$ 6,034	$ 2,352	$ 8,386
Year 5	6,324	2,062	8,386
Year 6	6,629	1,757	8,386
Year 7	6,944	1,442	8,386
Year 8	$ 7,282	$ 1,104	$ 8,386
Year 9	$ 7,633	$ 753	$ 8,386
Year 10	$ 8,001	$ 385	$ 8,386
Totals	**$ 65,000**	**$ 18,859**	**$ 83,859**

Commentary:

Debt Service Report

Local Unit Name:	Village of Pellston
Local Unit Code:	243030
Current Fiscal Year End Date:	2/28/2020

Debt Name:	Motor Vehicle truck
Issuance Date:	9/10/2019
Issuance Amount:	$21,690
Debt Instrument (or Type):	Bank Loan
Repayment Source(s):	Motor vehicle fund

Years Ending	Principal	Interest	Total
Year 1	$ 3,978	$ 844	$ 4,822
Year 2	$ 4,151	$ 672	$ 4,822
Year 3	$ 4,330	$ 492	$ 4,822
Year 4	$ 4,518	$ 305	$ 4,822
Year 5	$ 4,713	$ 109	$ 4,822
Year 6	$	$	$ -
Year 7	$	$	$ -
Totals	**$ 21,690**	**$ 2,421**	**$ 24,111**

Commentary: