

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2008 Michigan Transportation Bonds
Issuance Date:	7/29/2008
Issuance Amount:	\$730,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Major Street Fund (Act 51)

Years Ending	Principal	Interest	Total
2021	\$ 50,000	\$ 21,387	\$ 71,387
2022	\$ 50,000	\$ 18,950	\$ 68,950
2023	\$ 50,000	\$ 16,450	\$ 66,450
2024	\$ 50,000	\$ 13,950	\$ 63,950
2025	\$ 50,000	\$ 11,450	\$ 61,450
2026	\$ 50,000	\$ 8,925	\$ 58,925
2027	\$ 75,000	\$ 5,737	\$ 80,737
2028	\$ 75,000	\$ 1,912	\$ 76,912
Totals	\$ 450,000	\$ 98,761	\$ 548,761

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2008 Recreation Renovation Bonds
Issuance Date:	9/23/2008
Issuance Amount:	\$1,800,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Dedicated Millage

Years Ending	Principal	Interest	Total
2021	\$ 95,000	\$ 46,440	\$ 141,440
2022	\$ 100,000	\$ 41,737	\$ 141,737
2023	\$ 110,000	\$ 36,225	\$ 146,225
2024	\$ 115,000	\$ 30,319	\$ 145,319
2025	\$ 120,000	\$ 24,150	\$ 144,150
2026	\$ 125,000	\$ 17,719	\$ 142,719
2027	\$ 135,000	\$ 10,894	\$ 145,894
2028	\$ 140,000	\$ 3,675	\$ 143,675
Totals	\$ 940,000	\$ 211,159	\$ 1,151,159

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2012A Refunding Bonds
Issuance Date:	2/28/2012
Issuance Amount:	\$4,355,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Dedicated Millage/unrestricted Gen.Fund/DDA Capture

Years Ending	Principal	Interest	Total
2021	\$ 450,000	\$ 6,277	\$ 456,277
Totals	\$ 450,000	\$ 6,277	\$ 456,277

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2012C Refunding Bonds
Issuance Date:	8/29/2012
Issuance Amount:	\$8,585,000
Debt Instrument (or Type):	General Obligation Bond

Repayment Source(s):	Dedicated Millage/unrestricted Gen.Fund/DDA Capture
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Years Ending	Principal	Interest	Total
2021	\$ 445,000	\$ 181,815	\$ 626,815
2022	\$ 725,000	\$ 166,465	\$ 891,465
2023	\$ 765,000	\$ 145,777	\$ 910,777
2024	\$ 850,000	\$ 122,125	\$ 972,125
2025	\$ 915,000	\$ 95,192	\$ 1,010,192
2026	\$ 900,000	\$ 66,610	\$ 966,610
2027	\$ 1,000,000	\$ 35,710	\$ 1,035,710
2028	\$ 565,000	\$ 9,605	\$ 574,605
Totals	\$ 6,165,000	\$ 823,299	\$ 6,988,299

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	Ford Motor Tax Settlement
Issuance Date:	2/11/2011
Issuance Amount:	\$766,609
Debt Instrument (or Type):	Note Payable
Repayment Source(s):	DDA tax capture

Years Ending	Principal	Interest	Total
2021	127,768		127,768
2022	63,884		63,884
Totals	\$ 191,652	\$ -	\$ 191,652

Commentary: **Non-interest bearing note.**

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2004 Water Bond
Issuance Date:	7/1/2004
Issuance Amount:	\$7,750,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Water Revenues

Years Ending	Principal	Interest	Total
2021	\$ 350,000	\$ 24,112	\$ 374,112
2022	\$ 375,000	\$ 8,250	\$ 383,250
Totals	\$ 725,000	\$ 32,362	\$ 757,362

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2006 Water Bond
Issuance Date:	8/7/2006
Issuance Amount:	\$7,500,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Water Revenues

Years Ending	Principal	Interest	Total
2021	\$ 300,000	\$ 214,600	\$ 514,600
2022	\$ 300,000	\$ 201,100	\$ 501,100
2023	\$ 400,000	\$ 186,050	\$ 586,050
2024	\$ 400,000	\$ 169,350	\$ 569,350
2025	\$ 400,000	\$ 152,450	\$ 552,450
2026	\$ 400,000	\$ 135,450	\$ 535,450
2027	\$ 400,000	\$ 118,350	\$ 518,350
2028	\$ 500,000	\$ 98,812	\$ 598,812
2029	\$ 500,000	\$ 76,938	\$ 576,938
2030	\$ 500,000	\$ 55,000	\$ 555,000
2031	\$ 500,000	\$ 33,000	\$ 533,000
2032	\$ 500,000	\$ 11,000	\$ 511,000
Totals	\$ 5,100,000	\$ 1,452,100	\$ 6,552,100

Commentary:

Debt Service Report

Local Unit Name:	City of Wayne
Local Unit Code:	82-2300
Current Fiscal Year End Date:	6/30/2021

Debt Name:	2007 Water Bond
Issuance Date:	1/31/2007
Issuance Amount:	\$4,430,000
Debt Instrument (or Type):	General Obligation Bond
Repayment Source(s):	Water Revenues

Years Ending	Principal	Interest	Total
2021	\$ 20,000	\$ 167,325	\$ 187,325
2022	\$ 20,000	\$ 166,525	\$ 186,525
2023	\$ 425,000	\$ 157,625	\$ 582,625
2024	\$ 445,000	\$ 140,225	\$ 585,225
2025	\$ 470,000	\$ 121,925	\$ 591,925
2026	\$ 490,000	\$ 102,725	\$ 592,725
2027	\$ 510,000	\$ 82,725	\$ 592,725
2028	\$ 555,000	\$ 61,425	\$ 616,425
2029	\$ 600,000	\$ 37,950	\$ 637,950
2030	\$ 620,000	\$ 12,788	\$ 632,788
Totals	\$ <u>4,155,000</u>	\$ <u>1,051,238</u>	\$ <u>5,206,238</u>

Commentary: